

**STATE OF NEW MEXICO**



**ANNUAL FINANCIAL REPORT**

**JUNE 30, 2014**

## **INTRODUCTORY SECTION**

**ANNUAL FINANCIAL REPORT  
YEAR ENDED JUNE 30, 2014  
TABLE OF CONTENTS**

	<u>Exhibit</u>	<u>Page</u>
<b>INTRODUCTORY SECTION</b>		
Table of Contents		i
Official Roster		iv
<b>FINANCIAL SECTION</b>		
Report of Independent Auditors		v
Management’s Discussion and Analysis		viii
Basic Financial Statements		
Government-wide Financial Statements:		
Statement of Net Position	A-1	1
Statement of Activities	A-2	3
Fund Financial Statements:		
Balance Sheet – Governmental Funds	B-1	4
Reconciliation of the Balance Sheet to the Statement of Net Position		5
Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds	B-2	6
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities		
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual –		
General Fund	C-1	8
Teacherage	C-2	9
Transportation Fund	C-2	10
Instructional Materials Fund	C-3	11
Statement of Fiduciary Assets and Liabilities – Agency Funds	D-1	12
Notes to the Financial Statements		13
	<u>Statement/ Schedule</u>	<u>Page</u>
<b>SUPPLEMENTARY INFORMATION</b>		
Combining and Individual Fund Statements and Schedules:		
Combining Balance Sheet Nonmajor Governmental Funds	A-1	59
Combining Statement of Revenues, Expenditures and Changes in Fund Balances, Nonmajor Governmental Funds	A-2	60
Combining Balance Sheet – Nonmajor Special Revenue Funds	B-1	61
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Special Revenue Funds	B-2	72
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual:		
Food Service Special Revenue Fund	B-3	83
Athletics Special Revenue Fund	B-4	84
Title I – IASA Special Revenue Fund	B-5	85
IDEA-B Entitlement Special Revenue Fund	B-6	86
IDEA-B Pre-School Special Revenue Fund	B-7	87
Education of Homeless Special Revenue Fund	B-8	88
IDEA-B Private School Special Revenue Fund	B-9	89
21 <sup>st</sup> Century Community Learning Centers Special Revenue Fund	B10	90
IDEA-B Risk Pool Special Revenue Fund	B-11	91

**ANNUAL FINANCIAL REPORT  
YEAR ENDED JUNE 30, 2014  
TABLE OF CONTENTS**

	Statement/ Schedule	Page
<b>SUPPLEMENTARY INFORMATION (CONTINUED)</b>		
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual (Continued):		
English Language Acquisition Revenue Special Revenue Fund	B-12	92
Teacher Principal Training and Recruiting Special Revenue Fund	B-13	93
Safe & Drug Free Schools and Community Special Revenue Fund	B-14	94
Title I School Improvement Special Revenue Fund	B-15	95
Carl D. Perkins Secondary – Current Special Revenue Fund	B-16	96
Carl D. Perkins Secondary – PY Obligation Special Revenue Fund	B-17	97
Carl D. Perkins Secondary – Redistribution Special Revenue Fund	B-18	98
Title 1003G Federal Stimulus Special Revenue Fund	B-19	99
Grant to Reduce Alcohol Use Special Revenue Fund	B-20	100
Johnson O’Malley Special Revenue Fund	B-21	101
USDOHHS ACA Grant for School Based Health Special Revenue Fund	B-22	102
Santa Fe Underage Drinking Alliance Special Revenue Fund	B-23	103
Indian Education Formula Grant Special Revenue Fund	B-24	104
ROTC Special Revenue Fund	B-25	105
Gear Up Special Revenue Fund	B-26	106
Substance Abuse & Mental Health Special Revenue Fund	B-27	107
Safe Drug Free School/Comm National Program Special Revenue Fund	B-28	108
Bill & Melinda Gates Foundation Special Revenue Fund	B-29	109
LANL Foundation Special Revenue Fund	B-30	110
PNM Foundation Inc. Special Revenue Fund	B-31	111
Dual Credit Instructional Materials Special Revenue Fund	B-32	112
2010 G.O. Student Library Special Revenue Fund	B-33	113
2012 G.O. Bond Student Library Special Revenue Fund	B-34	114
NM Reads to Lead Special Revenue Fund	B-35	115
Physical Education Classes PED Special Revenue Fund	B-36	116
Teacher School Leader Stipends Serving at-Risk Special Revenue Fund	B-37	117
TANF Full DAT Kindergarten Special Revenue Fund	B-38	118
Family & Youth Resource Program Special Revenue Fund	B-39	119
Pre K Initiative Special Revenue Fund	B-40	120
Indian Education Act Special Revenue Fund	B-41	121
Mid-School Tutoring & Student Enhancement Special Revenue Fund	B-42	122
Breakfast for Elementary Students Special Revenue Fund	B-43	123
School Improvement Framework Special Revenue Fund	B-44	124
Legislative Appropriation Laws of 2007 Special Revenue Fund	B-45	125
Kindergarten Three-Plus Special Revenue Fund	B-46	126
Libraries GO Bonds Laws of 2006 Special Revenue Fund	B-47	127
2010 G.O. Bond Instructional Material Special Revenue Fund	B-48	128
2013 School Bus Special Revenue Fund	B-49	129
NM Grown FVV Special Revenue Fund	B-50	130
Next Generation Assessments Special Revenue Fund	B-51	131
Teaching Support for Low Income Students Special Revenue Fund	B-52	132
Summer Camp to Santa Fe Special Revenue Fund	B-53	133
Early Intervention CYFD Special Revenue Fund	B-54	134
Assist Tabaco DOH Special Revenue Fund	B-55	135

**ANNUAL FINANCIAL REPORT  
YEAR ENDED JUNE 30, 2014  
TABLE OF CONTENTS**

	<u>Statement/ Schedule</u>	<u>Page</u>
<b>SUPPLEMENTARY INFORMATION (CONTINUED)</b>		
Substance Abuse Ed/Prev DOH Special Revenue Fund	B-56	136
Medicaid HSD Special Revenue Fund	B-57	137
Gear Up CHE Special Revenue Fund	B-58	138
State Underage Drinking Prevention DOT Special Revenue Fund	B-59	139
Private DIR Grants (Categorical) Special Revenue Fund	B-60	140
Teen Pregnancy Special Revenue Fund	B-61	141
City/County Grants Special Revenue Fund	B-62	142
Combining Balance Sheet – Nonmajor Capital Projects Funds	C-1	144
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Capital Projects Funds	C-2	145
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual:		
Bond Building Fund (31100)	C-3	146
Special Capital Outlay – State Capital Projects Fund	C-4	147
Special Capital Outlay - Capital Improvements HB-33 Capital Projects Fund	C-5	148
Capital Improvements SB-9 Capital Projects Fund	C-6	149
Education Technology Equipment Act	C-7	150
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual:		
Debt Service Fund	D-1	151
<b>OTHER SUPPLEMENTARY INFORMATION</b>		
Schedule of Changes in Fiduciary Assets and Liabilities	I	152
Schedule of Collateral Pledged by Depository	II	153
Schedule of Cash and Temporary Investments	III	154
Cash Reconciliation Schedule	IV	155
<b>COMPONENT UNITS</b>		
Combining Statement of Net Position	Appendix 1	158
Combining Statement of Activities	Appendix 2	160
Academy for Technology and the Classics Charter School	Appendix A	
Tierra Encantada Charter High School	Appendix B	
Monte Del Sol Charter School	Appendix C	
Turquoise Trails Elementary Charter School	Appendix D	
<b>COMPLIANCE SECTION</b>		
Report of Independent Auditors on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>		162
<b>FEDERAL FINANCIAL ASSISTANCE</b>		
Report of Independent Auditors on Compliance for Each Major Federal Program and Report on Internal Control over Compliance Required by OMB Circular A-133		164
Schedule of Expenditures of Federal Awards	V	167
Summary Schedule of Prior Year Findings	VI	169
Schedule of Findings and Questioned Costs	VII	170
Exit Conference	VIII	209

**OFFICIAL ROSTER  
JUNE 30, 2014**

**Name**

**Title**

Board of Education

Linda Trujillo	President
Barbara Gudwin	Secretary
Glenn Wikle	Member
Steven J. Carrillo	Member

School Officials

Joel D. Boyd	Superintendent
Carl Gruenler	Chief Business Officer
Richard Halford	Executive Director of Finance & Administration

**FINANCIAL SECTION**

## REPORT OF INDEPENDENT AUDITORS

State of New Mexico  
Santa Fe Public Schools, New Mexico  
To the Board of Education  
and  
Timothy Keller  
New Mexico State Auditor

### **Report on the Financial Statements**

We have audited the accompanying financial statements of the governmental activities, the aggregate discretely presented component units, each major fund, the aggregate remaining fund information, and the budgetary comparisons for the general fund of the Santa Fe Public Schools, New Mexico (the "District") as of and for the year ended June 30, 2014, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents. We also have audited the financial statements of each of the District's non major governmental, fiduciary fund, and the budgetary comparisons for the major capital project funds, debt service fund and all nonmajor funds presented as supplementary information, as defined by the Governmental Accounting Standards Board, in the accompanying combining and individual fund financial statements as of and for the year ended June 30, 2014 as listed in the table of contents.

### ***Management's Responsibility for the Financial Statements***

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

### ***Auditor's Responsibility***

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

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

An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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



State of New Mexico  
Santa Fe Public Schools, New Mexico  
To the Board of Education  
and  
Timothy Keller  
New Mexico State Auditor

### ***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, New Mexico as of June 30, 2014, and the respective changes in financial position and the respective budgetary comparisons for the general fund for the year then ended in accordance with accounting principles generally accepted in the United States of America. In addition, in our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the each nonmajor governmental fund and fiduciary fund of the Santa Fe Public Schools, New Mexico as of June 30, 2014, and the respective changes in financial position and the respective budgetary comparisons for the major capital project funds, debt service fund and all nonmajor funds for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### ***Emphasis of Matter***

As discussed in Note 17 to the financial statements, the Governmental Accounting Standards Board recently issued statement number 65 Items Previously Reported as Assets and Liabilities. The statement changes the method of reporting debt issuance costs. Accordingly, adjustments totaling \$388,645 have been made to the District's net position as of July 1, 2013. Our opinions are not modified with respect to that matter.

As discussed in Note 17 to the financial statements, in 2014 the District's management discovered certain errors resulting in an understatement of previously reported balances for Monte del Sol Charter School, a discretely presented component unit, and an overstatement of previously reported balances for Academy for Technology and Classics, a discretely presented component unit as well as the presentation of component units within each of these two discretely presented component units. Accordingly, adjustments totaling \$59,872 have been made to the District's net position as of July 1, 2013, to correct these errors. Our opinions are not modified with respect to that matter.

### ***Other Matters***

#### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the management's discussion on pages viii through xiv 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.

State of New Mexico  
Santa Fe Public Schools, New Mexico  
To the Board of Education  
and  
Timothy Keller  
New Mexico State Auditor

*Other Information*

Our audit was conducted for the purpose of forming opinions on the Santa Fe Public Schools, New Mexico's financial statements, the combining and individual fund financial statements and the budgetary comparisons. The Schedule of Expenditures of Federal Awards as required by Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations; and the Schedule of Changes in Fiduciary Assets and Liabilities-Agency Funds, Schedule of Collateral Pledged by Depository for Public Funds, Schedule of Cash and Temporary Investments, and Cash Reconciliation Schedule, each required by 2.2.2 NMAC are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The Schedule of Expenditures of Federal Awards and the Schedule of Changes in Fiduciary Assets and Liabilities-Agency Funds, Schedule of Collateral Pledged by Depository for Public Funds, Schedule of Cash and Temporary Investments, and Cash Reconciliation Schedule are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Schedule of Expenditures of Federal Awards and the Schedule of Changes in Fiduciary Assets and Liabilities-Agency Funds, Schedule of Collateral Pledged by Depository for Public Funds, Schedule of Cash and Temporary Investments, and Cash Reconciliation Schedule, required by 2.2.2 NMAC, are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

**Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated February 5, 2015 on our consideration of the Santa Fe Public School, 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 internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Santa Fe Public Schools, New Mexico's internal control over financial reporting and compliance.

*Mess Adams LLP*

Albuquerque, New Mexico  
February 5, 2015

**SANTA FE PUBLIC SCHOOLS**  
**Management Discussion and Analysis**  
**For the Fiscal Year Ending June 30, 2014**

This Management Discussion and Analysis of the fiscal performance of the Santa Fe Public Schools (SFPS or District) for the period ending June 30, 2014 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, 2014. 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 Visions Accounting System from Tyler Technologies (formerly 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 over 87% (77 of 89) of the school districts in New Mexico and 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 the District accountability process, the Board of Education monitors District expenditures through a formal monthly reporting process, and budgets are carefully reviewed on a quarterly basis. These reports are provided at a public meeting and become a part of the Board of Education's permanent public record. These reports are public documents and 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 Financial 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 Financial Officer. This committee meets quarterly in a public meeting in compliance with the open meetings act. The District has consistently reported its financial standing on a monthly and 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.

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

To better understand its financial performance, it is important to understand more about the District. The District's 2013-2014 student membership at the preschool through 12<sup>th</sup> grade level was 12,812, and including its four charter schools, 14,263. SFPS operates 28 schools, which consist of two high schools, one alternative high school, three middle schools, one International Baccalaureate (IB) school, five community schools (K-8), and fifteen elementary schools. Included in this number are the two newest K-8 schools, Nina Otero, which opened in the August 2014 and El Camino Real which takes the place of Agua Fria Elementary School. 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.

SFPS's instructional focus is on literacy and mathematics. To that end, the District invests in quality and sustained professional development for teachers. We focus on early intervention and as a result, invest in reducing class size in the primary grades. Leadership training is provided to school and District administrators for the purpose of developing instructional leadership skills. Funds for hiring and training additional teachers come primarily from federal grants.

Santa Fe's assessed valuation was \$6.33 billion for the 2013 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. SFPS is currently 49% bonded to capacity. In February 2013, the voters approved by a 4:1 vote the authority to issue up to \$130 million in bonds over four years

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.

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 Fiscal Year 2014, 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 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.

In February 2014 the Santa Fe School Board approved a 5-year \$55.0M Digital Learning Plan funded by annual approval of \$11.0 million Education Technology Notes (ETN). The Digital Learning Plan charts a course for enabling differentiated instruction and blended learning, and is a key part of the overall District transformation strategy to improve student-learning outcomes. The ETN funds district and school technology infrastructure, classroom equipment leading to 1:1 where each student will be assigned an age-appropriate device, and ongoing professional development and embedded support for teachers. The ETN also supports charter schools based on their technology plan and demonstrated funding need.

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. 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, 2014**

The District completed the 2012-13 audit with three 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. We are in the first year with Moss Adams as the District auditor.

In February, 2014, the District completed sale of the second series of the 2013 General Obligation Bond for \$27 million as well as the first \$11.0M of an Education Technology Note. 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. 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 bids for the March 2014 bond sale, with the winning bid awarded to BofA Merrill Lynch at a competitive true interest cost of 2.43%.

## DISTRICT WIDE FINANCIAL STATEMENTS

### Statement of Net Position

This is the eleventh year of the GASB 34 requirements, the overall Statement of Net Position 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 \$471,505,943 and \$488,668,683 at June 30, 2013 and June 30, 2014 respectively. The School District had \$158,855,031 and \$99,162,832 of cash and cash equivalents on hand as of at June 30, 2013 and June 30, 2014 as compared to \$209,628,753 and \$232,656,512 in liabilities at June 30, 2013 and June 30, 2014. Net Position totaling \$147,829,807 and \$62,669,347 are “restricted” for debt service and capital projects at June 30, 2013 and June 30, 2014 respectively and Net Position totaling \$5,114,622 and \$10,173,224 are “unrestricted” at June 30, 2013 and June 30, 2014 respectively.

	<u>Primary Government</u>		<u>Component Units</u>	
	<u>June 30, 2013</u>	<u>June 30, 2014</u>	<u>June 30, 2013</u>	<u>June 30, 2014</u>
<b>Assets</b>				
Cash and Cash Equivalents	\$157,896,616	58,072,832	2,967,185	2,856,409
Receivables	7,042,289	11,159,410	87,445	232,303
Due from Comp Unit /Prim Govt	25,000	25,000	113,963	-
Prepays	-	-	33	11,088
Internal Balances	25,000	-	-	-
Inventories	343,112	343,112	-	-
Restricted Cash & Equiv	958,415	41,090,000	24,400	545,513
Bond Issuance Cost	307,750	0	80,895	-
Capital assets	<u>304,907,761</u>	<u>377,978,329</u>	<u>8,739,175</u>	<u>8,512,899</u>
<b>Total assets</b>	<b><u>471,505,943</u></b>	<b><u>488,668,683</u></b>	<b><u>12,013,096</u></b>	<b><u>12,158,212</u></b>
<b>Liabilities</b>				
Accounts Payable	8,103,203	12,720,918	58,766	23,864
Other Accrued Liabilities	9,068,557	4,220,762	420,497	1,054,159
Unearned Income	319,464	3,819,197	9,571	233,753
Unamortized Bond Premium	13,626,512	14,520,635	-	-
Short Term Debt	18,700,000	22,075,000	110,000	64,247
Due to Primary Govt / CompUnit	-	-	0	25,000
Long-term liabilities	<u>159,811,017</u>	<u>175,300,000</u>	<u>8,769,636</u>	<u>8,670,547</u>
<b>Total liabilities</b>	<b><u>209,628,753</u></b>	<b><u>232,656,512</u></b>	<b><u>9,368,470</u></b>	<b><u>10,071,570</u></b>
<b>Net Position</b>				
Invested in cap assets, net of related debt	108,932,761	180,603,329	(36,850)	(221,895)
Restricted for Debt Service	40,979,432	29,847,159	1,823,180	0
Restricted for Capital Projects	106,850,375	32,822,188	858,296	0
Other	-	2,566,271	-	1,792,016
Unrestricted	<u>5,114,622</u>	<u>10,173,224</u>	<u>-</u>	<u>516,521</u>
<b>Total Net Position</b>	<b><u>\$261,877,190</u></b>	<b><u>256,012,171</u></b>	<b><u>2,644,626</u></b>	<b><u>2,086,642</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 ninth 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 Position by showing the overall change in the School District's net position for the fiscal year ending June 30, 2014.

As of June 30, 2013 and June 30, 2014 the School District had net position of \$261,877,190 and \$256,012,171 respectively. The beginning year total net position reflect a decrease in total net position by \$10,850,947 and by \$5,557,269 for the years ending June 30, 2013 and June 30, 2014 respectively, exclusive of the component units.

	<u>Primary Government</u>		<u>Component Units</u>	
	<u>30-Jun-13</u>	<u>30-Jun-14</u>	<u>June 30, 2013</u>	<u>June 30, 2014</u>
<b>Governmental Activities</b>				
Total Government Activities	\$162,976,364	164,381,080	13,808,949	14,516,696
Less Charges For Services	(878,811)	(1,223,561)	(279,886)	(115,002)
Less Operating Grants and Contributions	(27,002,471)	(26,803,434)	(984,818)	(805,042)
Less Capital Grants and Contributions	(22,046)	(57,078)	(1,289,847)	(990,319)
<b>Net (expenses) Revenues and Changes in Net Position</b>	<b>135,073,036</b>	<b>136,299,007</b>	<b>11,254,398</b>	<b>12,606,333</b>
<b>General Revenue</b>				
State Equalization Guarantee	80,798,431	85,916,301	10,973,371	10,793,873
Taxes - General, Debt Service, Cap Prjcts	40,898,315	44,114,930	1,001,233	1,156,203
Investment	385,042	104,885	1,374	0
Assets				
Gain/Loss of Sale of Fixed Assets	12,186	(22,755)	0	0
Miscellaneous	2,128,115	767,085	439,199	119,296
Transfers		(138,708)		
<b>Subtotal, General Revenue</b>	<b><u>124,222,089</u></b>	<b><u>130,741,738</u></b>	<b><u>12,415,177</u></b>	<b><u>12,069,372</u></b>
<b>Changes in Net Position</b>	<b>(10,850,947)</b>	<b>(5,557,269)</b>	<b>1,160,779</b>	<b>(536,961)</b>
<b>Net Position Beginning</b>	<b>272,728,137</b>	<b>261,877,190</b>	<b>1,483,847</b>	<b>2,644,626</b>
<b>Prior-Period Adjustment</b>	<b>-</b>	<b>(307,750)</b>	<b>-</b>	<b>(21,023)</b>
<b>Net Position - Ending</b>	<b><u>\$261,877,190</u></b>	<b><u>256,012,171</u></b>	<b><u>2,644,626</u></b>	<b><u>2,086,642</u></b>

## **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 \$6.5 million to provide students lunch and breakfast. Roughly three-quarters 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, the ETN introduced during 2013-2014 to fund the District Digital Learning Plan, 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’. Beginning for the 2013 Calendar year, charter schools received SB-9 funds directly from the county based on a formula that considers the 40<sup>th</sup> day student count from the previous Fall. The amount re-directed to the charter schools was a combined 10.76%.

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.

**2013-2014 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, 2014. 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>Variance</b>
<b>Operations</b>	\$ 98,092,173	90,474,641	7,617,532
<b>Transportation</b>	3,507,469	3,507,469	-
<b>Instructional Materials</b>	1,755,261	1,755,259	2
<b>Bond Building</b>	108,845,755	87,945,184	20,900,571
<b>Debt Service</b>	54,431,264	24,508,097	29,923,167

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

<b>Fund Type</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance</b>
<b>Special Revenue Funds</b>			
<b>Athletic / Activity</b>	\$ 1,240,989	2,549,551	(1,308,562)
<b>Student Nutrition</b>	7,000,811	6,003,531	997,280
<b>Federal &amp; State Flowthrough</b>	13,887,268	12,093,875	1,793,393
<b>Direct - Fed / State &amp; Other</b>	4,668,976	3,538,217	1,130,759
<b>Special Capital Outlay - State</b>	331,858	54,858	277,000
<b>Capital Improvement -HB-33</b>	10,501,357	9,817,829	683,528
<b>Capital Improvement - SB-9</b>	13,205,502	11,860,477	1,345,025
<b>Education Technology</b>	11,000,000	4,418,714	6,581,286

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 2014-15 Operational Budget**

The 2014-15 Operational Budget increased to \$96.72 million from \$90.92 million (6.53%) primarily due to increases in student enrollment and the Unit Value. The State Equalization Guarantee (SEG) increase was offset by State-mandated increases in compensation and retirement and health benefits of nearly 4.0%. Additional costs related to opening a new pre-k through 8<sup>th</sup> grade school (Nina Otero Community School) to address the overcrowding of Southside elementary schools, the ever-expanding and federally-mandated costs necessary to support special needs students, increasing utility rates and expanding square footage outpacing the savings from energy conservation and production initiatives, and increased support for the athletic department reflected the investments made by the district in balancing the budget.

***Revenue Highlights***

For the 2014-15 school year, the State Equalization Guarantee (SEG) increased from the previous year by \$6.8 million or 7.9% (\$85.9 to \$92.7 million) as a result of a 3.0% increase in program units reflecting student enrollment and program services growth and a 4.9% increase in Unit Value (\$3,817.55 to \$4,005.75).

The SEG comprises 95.9% of the revenue in the Operational budget. Other state and local sources accounted for 2.7% of the revenue total, and federal sources including e-Rate for 1.4%.

***Cash Balance***

The Operational budget revenue total is \$104.20 million which includes the beginning forecasted cash balance of \$7.47 million. The beginning cash balance for the 2014-15 Operational budget reflects the estimated ending Operational fund (cash) balance. The District’s actual June 30, 2014 cash balance, as reported to NMPED and reflected in the audit, is slightly lower at \$7.37 million, reconciled as follows:

**RECONCILIATION FROM AUDIT REPORT TO PED CASH REPORT  
FY13-14**

Audited Cash (pg 4 of audit):	\$ 5,870,848
Investments (pg 4 of audit)	<u>2,007,582</u>
<b>TOTAL OPERATIONAL CASH &amp; INVESTMENTS</b>	<b>7,878,430</b>

FY14 Accounts Payable	(4,107,246)
FY14 Interfund Receivable	6,333,954
FY14 Accrued Expense	(1,337,513)
FY13 Accounts Payable	333,530

"Old" Funds Receivable	(2,000,000)
Pending Transfer - to clear neg funds	286,901
FY13 Fund Balance Transfer	(36,075)
	(6,468)

Adjustment	<u>\$ (2)</u>
<b>TOTAL ADJUSTMENTS</b>	<b>\$ (526,915)</b>

<b>TOTAL CASH &amp; INVESTMENTS (Bottom Line, PED Report)</b>	<b><u>\$ 7,351,515</u></b>
---	----------------------------

### **History of Funding in SFPS**

The initial (budget) Unit Value for 2014-2015 of \$4,005.75. rose for the first time over the previous high water mark of \$3,871.79 set in 2008-2009. Even with this recent increase in funding for the Operational budget, the Santa Fe Public Schools Board of Education has filed a lawsuit for funding insufficiency against the Public Education Department of the State of New Mexico.

District K-12 enrollment (without charter schools) has increased in four of the last five years. Most recently, from 12,908 students on the 40<sup>th</sup> day of 2013-14 to 13,201 for the 40<sup>th</sup> day of 2014-2015. This represents an increase this year of 293 students, or 2.27%. This significant enrollment increase is attributed to growing community confidence in the public schools and increasing secondary program options for students and parents which is keeping students in school and bringing others back.

The district was able to provide an average 3 to 4% salary increase for employees. Leveraging our work over the last two years on the union/district collaborative Competitive Wage Committee studies and resulting collective bargaining agreement, salary increases followed a “differentiated compensation” strategy. Job classifications with the least competitive position were awarded the highest average salaries. This collaborative work with the National Education Association (NEA) of Santa Fe represents a groundbreaking approach in New Mexico public education.

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

Making significant improvements over the last decade, SFPS has established a high level of financial competency, and a baseline expectation of on-time filings and unqualified audit opinions with a limited number of minor findings. In 2014, the Board of Education selected Moss Adams LLP, a highly regarded regional audit firm, on the recommendation of the Audit Committee. Selection of a new firm was required by State of New Mexico statute after six years with the previous auditor.

**Capital Program Elections and Sales in 2013-2014**

The second installment sale of the 2014 GO Bond for \$27 million took place in May 2014. During the process of review by the financial community, the District’s AA ad Aa1 ratings by Standard and Poors and Moody’ Investor Services were reaffirmed. SFPS continues to enjoy the highest New Mexico public school district bond rating along with Albuquerque Public Schools.

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	
2013	X	X		
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 2013-2014. We celebrate the improvement in our financial audit performance over the last several years and are committed to continuous improvement, community transparency, and service to all those educating our children.

There is much more involved in being an effective department for the District. Included in that broader challenge is a holistic, forward looking, creative, and mission-focused approach to the annual budget process. 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 modern best practice. This is best evidenced this year with the advocacy for the Digital Learning Plan supported by sufficient and sustainable funding from the community via the Educational Technology Note. Having a solid foundation of fiscal operations reflected to the public through this 2013-2014 audit enables us to reach for our potential in supporting the Board and administration in their efforts to transform student outcomes.

Our SFPS community continues to experience the paradox between insufficient state and federal funding and increasing resources needed to support membership growth, special education and English language learners, families in poverty, relevancy through digital and blended learning, and expanding program options for students and parental choice. In this ongoing socio-economic instability and funding insufficiency, our challenge remains with high energy and urgency to develop the character and innate intellectual capacity of every child. This means increasing student literacy and graduation rates. We are making resource and program decisions to accomplish just that. Although not nearly achieving our goal to become the best school district in the State of New Mexico over five years, achievement and graduation rates reached a high water mark last year. Santa Fe has established itself as among the faster improving and innovative districts in the State.

The way forward for our District, Board of Education and Santa Fe community remains in collaboration and mutual respect around our core values and theory of action. Together, our challenge is to re-invent the delivery of instruction and effectiveness for a new generation of students, and do so with the resources provided from the State, federal government, and our generous supportive community. Our students deserve nothing less than our very 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 Boyd  
Superintendent  
Santa Fe Public School District    or  
610 Alta Vista  
Santa Fe, NM 87505

Carl Gruenler  
Deputy Superintendent for Business Operations  
Santa Fe Public School District  
610 Alta Vista  
Santa Fe, NM 87505

**BASIC FINANCIAL STATEMENTS**

**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
STATEMENT OF NET POSITION  
JUNE 30, 2014**

Exhibit A-1  
Page 1 of 2

	<u>Governmental Activities</u>	<u>Component Units</u>
<b>ASSETS</b>		
Current assets		
Cash	\$ 10,434,028	\$ 2,856,409
Restricted Cash	-	545,513
Investments	47,638,804	-
Receivables	11,159,410	232,303
Due from component unit	25,000	-
Inventory	343,112	-
Prepaid expenses	-	11,088
Total current assets	<u>69,600,354</u>	<u>3,645,313</u>
Noncurrent assets		
Restricted Investments	41,090,000	-
Capital assets		
Construction in progress	88,121,598	
Land	2,969,852	
Land Improvements	32,766,672	960,916
Building and Building Improvements	404,349,946	9,353,430
Equipment and vehicles	20,458,493	473,486
Less: accumulated depreciation	<u>(170,688,232)</u>	<u>(2,274,933)</u>
Total noncurrent assets	<u>419,068,329</u>	<u>8,512,899</u>
 Total assets	 <u>\$ 488,668,683</u>	 <u>\$ 12,158,212</u>

The accompanying notes are an integral part of these financial statements



**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
STATEMENT OF NET POSITION  
JUNE 30, 2014**

Exhibit A-1  
Page 2 of 2

	<u>Governmental Activities</u>	<u>Component Units</u>
<b>LIABILITIES AND NET POSITION</b>		
Accounts payable	\$ 12,720,918	\$ 23,864
Due to government	69,501	-
Due to authorizer	-	25,000
Accrued liabilities	1,522,908	594,942
Unearned ad valorem tax revenue	3,819,197	76,142
Unearned grant revenue	-	157,611
Current portion of compensated absences	-	32,245
Accrued interest	2,628,353	426,972
Current portion of long-term debt	22,075,000	64,247
Total current liabilities	<u>42,835,877</u>	<u>1,401,023</u>
Noncurrent liabilities		
Bond underwriter premiums (net of amortization of \$4,361,744)	13,848,544	-
Long term portion of compensated absences	672,091	-
Bonds due in more than one year	175,300,000	8,670,547
Total noncurrent liabilities	<u>189,820,635</u>	<u>8,670,547</u>
Total liabilities	<u>232,656,512</u>	<u>10,071,570</u>
Net investment in capital assets	180,603,329	(221,895)
Restricted for:		
Debt service	29,847,159	-
Capital projects	32,822,188	-
Other	2,566,995	1,792,016
Unrestricted	<u>10,172,500</u>	<u>516,521</u>
Total net position	<u>256,012,171</u>	<u>2,086,642</u>
Total liabilities and net position	<u>\$ 488,668,683</u>	<u>\$ 12,158,212</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, 2014

Exhibit A-2

Functions/Programs	Program Revenues				Net (Expenses) Revenues and Changes in Net Position	Component Units
	Expenses	Charges for Service	Operating Grants and Contributions	Capital Grants and Contributions		
Governmental activities:						
Instruction	\$ 69,503,553	\$ 396,387	13,538,341	\$ -	\$ (55,568,825)	
Support Services:						
Students	14,160,752	146,841	258,647	-	(13,755,264)	
Instruction	3,756,654	-	1,146,726	-	(2,609,928)	
General Administration	2,543,547	-	220,023	-	(2,323,524)	
School Administration	5,477,289	-	2,947,924	-	(2,529,365)	
Other	313,171	-	-	-	(313,171)	
Central Services	2,996,243	-	-	-	(2,996,243)	
Operation & Maintenance of Plant	8,109,995	-	-	55,078	(8,054,917)	
Student Transportation	4,095,292	-	3,507,469	-	(587,823)	
Food Services Operations	6,550,861	680,333	5,184,304	-	(686,224)	
Community Services Operations	59,296	-	-	-	(59,296)	
Interest/amortization and bond cost on long-term debt	4,825,942	-	-	-	(4,825,942)	
Unallocated depreciation	212,079	-	-	-	(212,079)	
Facilities, Materials, Supplies & Other Services	41,776,406	-	-	-	(41,776,406)	
Total governmental activities	<u>\$ 164,381,080</u>	<u>\$ 1,223,561</u>	<u>\$ 26,803,434</u>	<u>\$ 55,078</u>	(136,299,007)	
Component Units	<u>\$ 14,516,696</u>	<u>\$ 115,002</u>	<u>\$ 805,042</u>	<u>\$ 990,319</u>		\$ (12,606,333)

**General Revenues:**

Property Taxes		
Levied for general purposes	1,381,195	-
Levied for debt services	21,799,375	-
Levied for capital projects	20,934,360	1,156,203
State Equalization Guarantee Revenue	85,916,301	10,793,873
Unrestricted investment earnings	104,885	-
Loss on sale of fixed assets	(22,755)	-
Miscellaneous	767,085	119,296
Transfers	(138,708)	-
Total general revenues	<u>130,741,738</u>	<u>12,069,372</u>
Change in net position	(5,557,269)	(536,961)
Net position - beginning		
As previously reported	261,877,190	2,644,626
Change in accounting principle	(307,750)	(80,895)
Correction of errors	-	59,872
Net position, beginning as restated	<u>261,569,440</u>	<u>2,623,603</u>
Net position - ending	<u>\$ 256,012,171</u>	<u>\$ 2,086,642</u>

The accompanying notes are an integral part of these financial statements

<b>General Fund</b>								
	General 11000	Teacherage 12000	Pupil Transportation 13000	Instructional Materials 14000	Bond Building 31100	Debt Service 41000	Other Governmental Funds	Total Primary Government
<b>ASSETS</b>								
<i>Current Assets</i>								
Cash and cash equivalents	\$ 5,870,848	\$ 5,578	\$ 135,492	\$ 88,140	\$ -	\$ 2,165	\$ 4,331,805	\$ 10,434,028
Investments	2,007,582	-	-	-	51,422,373	29,491,316	5,807,533	88,728,804
Accounts receivable								
Taxes	192,360	-	-	-	-	2,408,677	2,351,683	4,952,720
Due from other governments	-	-	-	-	406	-	6,203,450	6,203,856
Interfund receivables	6,333,954	-	-	-	-	-	-	6,333,954
Other receivables	420	-	-	-	-	2,414	-	2,834
Due from component unit	25,000	-	-	-	-	-	-	25,000
Inventory	-	-	343,112	-	-	-	-	343,112
<b>Total assets</b>	<b>\$ 14,430,164</b>	<b>\$ 5,578</b>	<b>\$ 478,604</b>	<b>\$ 88,140</b>	<b>\$ 51,422,779</b>	<b>\$ 31,904,572</b>	<b>\$ 18,694,471</b>	<b>\$ 117,024,308</b>
<b>LIABILITIES AND FUND BALANCES</b>								
<i>Current Liabilities:</i>								
Accounts payable	\$ 4,107,246	\$ -	\$ 87,466	\$ -	\$ 5,899,113	\$ -	2,627,093	\$ 12,720,918
Due to government	-	-	-	-	-	-	69,501	69,501
Accrued expenses	1,337,513	-	47,860	-	-	-	137,535	1,522,908
Interfund payables	-	-	-	-	173,965	-	6,159,989	6,333,954
Unspent ad valorem tax revenue	152,905	-	-	-	-	1,852,279	1,814,013	3,819,197
Unspent grant revenue	-	-	-	-	-	-	-	-
<b>Total liabilities</b>	<b>5,597,664</b>	<b>-</b>	<b>135,326</b>	<b>-</b>	<b>6,073,078</b>	<b>1,852,279</b>	<b>10,808,131</b>	<b>24,466,478</b>
<i>Fund balances</i>								
<b>Fund Balance:</b>								
Nonspendable	-	-	-	-	-	-	-	-
Restricted for transportation	-	5,578	343,278	-	-	-	-	348,856
Restricted for instructional materials	-	-	-	88,140	-	-	-	88,140
Restricted for debt service	-	-	-	-	-	30,052,293	-	30,052,293
Restricted by grantor	-	-	-	-	-	-	2,129,999	2,129,999
Restricted for capital projects	-	-	-	-	45,349,701	-	6,052,795	51,402,496
Unassigned	8,832,500	-	-	-	-	-	(296,454)	8,536,046
<b>Total fund balances</b>	<b>8,832,500</b>	<b>5,578</b>	<b>343,278</b>	<b>88,140</b>	<b>45,349,701</b>	<b>30,052,293</b>	<b>7,886,340</b>	<b>92,557,830</b>
<b>Total liabilities and fund balances</b>	<b>\$ 14,430,164</b>	<b>\$ 5,578</b>	<b>\$ 478,604</b>	<b>\$ 88,140</b>	<b>\$ 51,422,779</b>	<b>\$ 31,904,572</b>	<b>\$ 18,694,471</b>	<b>\$ 117,024,308</b>

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**GOVERNMENTAL FUND**  
**RECONCILIATION OF THE BALANCE SHEET TO THE STATEMENT OF NET POSITION**  
**FOR THE YEAR ENDED JUNE 30, 2014**

	<u>Governmental Funds</u>
Amounts reported for governmental activities in the statement of net position are different because:	
Fund balances - total governmental funds	\$ 92,557,830
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	377,978,329
Original issue discounts and premiums are not financial resources and, therefore, are not reported in the funds	
Bond issuance premiums net of accumulated amortization	(13,848,544)
Accrued interest	(2,628,353)
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	(672,091)
General obligation bonds	<u>(197,375,000)</u>
Net Position - total Governmental Activities	<u>\$ 256,012,171</u>

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, 2014

Exhibit B-2  
 (Page 1 of 2)

	General Fund							Total Primary Government
	General 11000	Teacherage 12000	Pupil Transportation 13000	Instructional Materials 14000	Bond Building 31100	Debt Service 41000	Other Governmental Funds	
<i>Revenues:</i>								
Property taxes	\$ 1,430,971	\$ -	\$ -	\$ -	\$ -	\$ 22,454,223	\$ 21,569,897	\$ 45,455,091
State grants	86,235,229	-	3,507,469	760,720	-	-	5,247,790	95,751,208
Federal grants	-	-	-	-	-	-	13,732,941	13,732,941
Charges for services	769,441	-	-	-	-	-	827,174	1,596,615
Miscellaneous	1,922,881	-	-	55	220	-	1,538,049	3,461,205
Interest	27,625	-	-	-	54,950	20,134	2,176	104,885
<i>Total revenues</i>	<u>90,386,147</u>	<u>-</u>	<u>3,507,469</u>	<u>760,775</u>	<u>55,170</u>	<u>22,474,357</u>	<u>42,918,027</u>	<u>160,101,945</u>
<i>Expenditures:</i>								
<i>Current:</i>								
Instruction	59,440,122	-	-	1,755,259	-	-	8,362,653	69,558,034
Support Services								
Students	10,892,209	-	-	-	-	-	3,267,054	14,159,263
Instruction	2,291,195	-	-	-	-	-	1,465,459	3,756,654
General Administration	1,786,817	-	-	-	-	218,978	533,164	2,538,959
School Administration	5,409,824	-	-	-	-	-	67,465	5,477,289
Central Services	2,328,731	-	-	-	-	-	672,012	3,000,743
Operation & Maintenance of Plant	8,006,133	-	-	-	-	-	106,149	8,112,282
Student Transportation	-	-	3,507,469	-	-	-	1,121,413	4,628,882
Other Support Services	313,171	-	-	-	-	562	-	313,733
Food Services Operations	-	-	-	-	-	-	6,475,843	6,475,843
Community Service	-	-	-	-	-	-	59,296	59,296
Capital Outlay	-	-	-	-	88,136,191	-	26,262,967	114,399,158
Debt service								
Principal	-	-	-	-	-	18,700,000	-	18,700,000
Interest	-	-	-	-	-	5,588,557	-	5,588,557
Bond issuance cost	-	-	-	-	183,031	-	-	183,031
<i>Total expenditures</i>	<u>90,468,202</u>	<u>-</u>	<u>3,507,469</u>	<u>1,755,259</u>	<u>88,319,222</u>	<u>24,508,097</u>	<u>48,393,475</u>	<u>256,951,724</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(82,055)</u>	<u>-</u>	<u>-</u>	<u>(994,484)</u>	<u>(88,264,052)</u>	<u>(2,033,740)</u>	<u>(5,475,448)</u>	<u>(96,849,779)</u>
<i>Other financing sources (uses):</i>								
Bond issuance premiums	-	-	-	-	-	1,958,963	-	1,958,963
Proceeds from bond issues	-	-	-	-	27,000,000	-	11,000,000	38,000,000
Operating transfers in	-	-	-	-	-	-	286,900	286,900
Operating transfers out	(286,900)	-	-	-	-	-	(138,708)	(425,608)
<i>Total other financing sources (uses)</i>	<u>(286,900)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>27,000,000</u>	<u>1,958,963</u>	<u>11,148,192</u>	<u>39,820,255</u>
<i>Net changes in fund balances</i>	<u>(368,955)</u>	<u>-</u>	<u>-</u>	<u>(994,484)</u>	<u>(61,264,052)</u>	<u>(74,777)</u>	<u>5,672,744</u>	<u>(57,029,524)</u>
<i>Fund balances - beginning of year</i>	<u>9,201,455</u>	<u>5,578</u>	<u>343,278</u>	<u>1,082,624</u>	<u>106,613,753</u>	<u>30,127,070</u>	<u>2,213,596</u>	<u>149,587,354</u>
<i>Fund balances - end of year</i>	<u>\$ 8,832,500</u>	<u>\$ 5,578</u>	<u>\$ 343,278</u>	<u>\$ 88,140</u>	<u>\$ 45,349,701</u>	<u>\$ 30,052,293</u>	<u>\$ 7,886,340</u>	<u>\$ 92,557,830</u>

**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED JUNE 30, 2014**

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	\$ (57,029,524)
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 capital outlays exceed depreciation for the period.	
Depreciation expense	(17,260,876)
Capital outlays	90,354,199
Contributed capital	-
Loss on disposal of capital assets	(22,755)
Change in unearned revenue	(1,340,161)
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 position. In addition, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. Also, governmental funds report issuance of capital lease obligations as other financing sources while it is not accounted for in the Statement of Activities:	
Bond premiums	(1,958,963)
Amortization of original issue premium	1,736,931
Increase in accrued interest payable	(790,723)
Decrease in accrued compensated absences	54,603
Bond proceeds	(38,000,000)
Principal payments on bonds	<u>18,700,000</u>
Change in Net Position - total Governmental Activities	<u>\$ (5,557,269)</u>

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
GENERAL (11000)  
FOR THE YEAR ENDING JUNE 30, 2014

Exhibit C-1

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ 1,363,245	\$ 1,363,245	\$ 1,391,516	\$ 28,271
State grants	86,154,280	86,475,147	86,235,229	(239,918)
Federal grants	-	-	-	-
Charges for services	800,000	800,000	769,441	(30,559)
Miscellaneous	1,930,000	1,964,858	1,923,656	(41,202)
Interest	36,000	36,000	27,207	(8,793)
<i>Total revenues</i>	<u>90,283,525</u>	<u>90,639,250</u>	<u>90,347,049</u>	<u>(292,201)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	60,413,838	60,548,194	59,401,117	1,147,077
Support Services				
Students	11,044,874	11,157,768	10,892,209	265,559
Instruction	3,089,449	2,898,415	2,290,430	607,985
General Administration	2,032,322	2,070,153	1,820,860	249,293
School Administration	5,598,374	5,498,374	5,410,128	88,246
Central Services	2,540,383	2,491,477	2,314,546	176,931
Operation & Maintenance of Plant	8,009,354	8,257,354	7,970,346	287,008
Student Transportation	-	-	-	-
Other Support Services	5,007,854	5,170,438	375,005	4,795,433
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>97,736,448</u>	<u>98,092,173</u>	<u>90,474,641</u>	<u>7,617,532</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(7,452,923)</u>	<u>(7,452,923)</u>	<u>(127,592)</u>	<u>(7,909,733)</u>
<i>Other financing sources (uses):</i>				
Designated cash	7,452,923	7,452,923	-	(7,452,923)
Operating transfers	-	-	(286,900)	(286,900)
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>7,452,923</u>	<u>7,452,923</u>	<u>(286,900)</u>	<u>(7,739,823)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(414,492)</u>	<u>(414,492)</u>
<i>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>16,455,460</u>	<u>16,455,460</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 16,040,968</u>	<u>\$ 16,040,968</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ 39,098	
Adjustments to expenditures			6,439	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (368,955)</u>	

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 BALANCE -  
BUDGET AND ACTUAL  
TEACHERAGE (12000)  
FOR THE YEAR ENDING JUNE 30, 2014

Exhibit C-2

	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>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>5,578</u>	<u>5,578</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,578</u>	<u>\$ 5,578</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ -	
Adjustments to expenditures			-	
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 OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
PUPIL TRANSPORTATION (13000)  
FOR THE YEAR ENDING JUNE 30, 2014

Exhibit C-3

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	3,517,872	3,507,469	3,507,469	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>3,517,872</u>	<u>3,507,469</u>	<u>3,507,469</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	3,517,872	3,507,469	3,507,469	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>3,517,872</u>	<u>3,507,469</u>	<u>3,507,469</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>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>165</u>	<u>165</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 165</u>	<u>\$ 165</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ -	
Adjustments to expenditures			-	
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 OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
INSTRUCTIONAL MATERIALS (14000)  
FOR THE YEAR ENDING JUNE 30, 2014

Exhibit C-4

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	672,637	820,613	908,696	88,083
Federal grants	-	-	-	-
Miscellaneous	-	-	55	55
Interest	-	-	-	-
<i>Total revenues</i>	<u>672,637</u>	<u>820,613</u>	<u>908,751</u>	<u>88,138</u>
<i>Expenditures:</i>				
Current:				
Instruction	1,095,950	1,755,261	1,755,259	2
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>1,095,950</u>	<u>1,755,261</u>	<u>1,755,259</u>	<u>2</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(423,313)</u>	<u>(934,648)</u>	<u>(846,508)</u>	<u>88,136</u>
<i>Other financing sources (uses):</i>				
Designated cash	423,313	934,648	-	(934,648)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>423,313</u>	<u>934,648</u>	<u>-</u>	<u>(934,648)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(846,508)</u>	<u>(846,508)</u>
<i>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>934,648</u>	<u>934,648</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 88,140</u>	<u>\$ 88,140</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ (147,976)	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (994,484)</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES - AGENCY FUNDS  
JUNE 30, 2014**

Exhibit D-1

	<u>Agency Funds</u>
<b>ASSETS</b>	
<i>Current Assets</i>	
Cash	\$ 1,043,715
<i>Total Assets</i>	<u>\$ 1,043,715</u>
 <b>LIABILITIES</b>	
<i>Current Liabilities</i>	
Deposits held in trust for others	\$ 1,043,715
<i>Total Liabilities</i>	<u>\$ 1,043,715</u>

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, 2014**

**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**

In evaluating the District as a reporting entity, management has addressed all potential component units for which the District may be financially accountable and, as such, should be included within the District's financial statements. The District (the primary government) is financially accountable if (1) it is able to impose its will on the organization or (2) there is a potential for the organization to provide specific financial benefits to or impose specific financial burdens on the District. Organizations for which the District is not financially accountable are also included when doing so is necessary in order to prevent the District's financial statements from being misleading. Discretely presented component units are reported in separate columns in the government-wide financial statements. 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

**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2014**

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**A. Reporting Entity (continued)**

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 position and the statement of activities and changes in net position) report information on all of the non-fiduciary 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.

*GASB No. 63, Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position, and GASB No. 65, Items Previously Reported as Assets and Liabilities, amend GASB No. 34, Basic Financial Statements – and Management’s Discussion and Analysis for State and Local Governments, to incorporate deferred outflows of resources and deferred inflows of resources in the financial reporting model.*

*Deferred outflows of resources* – a consumption of net assets by the government that is applicable to a future reporting period. It has a positive effect on net position, similar to assets. At this time, the District does not have any item that qualifies for reporting in this category.

*Deferred inflows of resources* – an acquisition of net assets by the government that is applicable to a future reporting period. It has a negative effect on net position, similar to liabilities. At this time, the District does not have any item that qualifies for reporting in this category.

*Net position* – the residual of the net effects of assets, deferred outflows of resources, liabilities, and deferred inflows of resources.

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.

**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2014**

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

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

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.

**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2014**

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

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

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.

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. In addition to fund 11000, the following funds are subgroups of the operating fund:

The Teacherage Fund (12000) is considered by PED to be a sub-fund of the General Fund.

The Pupil Transportation Fund (13000) 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(14000) 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.

**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2014**

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

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

The 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 General Fund, and the subgroup operating funds noted previously, as well as the following funds:

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

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.



**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2014**

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

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

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.

**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2014**

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**D. Assets, Liabilities and Net Position 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.

*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 2014 is considered 'measurable and available and, accordingly, is recorded as revenue during the year ended June 30, 2014.

**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2014**

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

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

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

*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 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 unearned revenue was recorded for unused commodity inventory as of June 30, 2014. Inventories in the Transportation Fund consisted of related supplies.

*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, 2014 financial statements of

**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2014**

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

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

Santa Fe Public Schools, since the District did not own any infrastructure assets as of June 30, 2014. 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, 2014.

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

*Unearned 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 unearned 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 unearned 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

**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2014**

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

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

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 position. Bond premiums and discounts, are deferred and amortized over the life of the bonds using the effective interest method.

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 Position 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.

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

*Net investment in capital assets:* 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 Position:* Consists of net position 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 position are restricted for "debt service or capital projects."

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

**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2014**

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

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

The Government-wide Statement of Net Position reports \$65,235,618 of restricted net position of which \$51,543,038 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 position are available.

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.

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

**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2014**

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

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

*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.

**E. Revenues**

*State Equalization Guarantee:* School districts in the State of New Mexico receive a 'state equalization guarantee distribution' which is defined as "that amount of money distributed to each school district to insure that the school district's operating revenue, including its local and federal revenues as defined (in Chapter 22, Section 825, NMSA 1978) is at least equal to the school district's program 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 \$85,916,301 in state equalization guarantee distributions during the year ended June 30, 2014.

*Tax Revenues:* The District receives mill levy and ad-valorem tax revenues primarily for debt service and capital outlay purposes. 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 \$45,455,091 in tax revenues during the year ended June 30, 2014. Descriptions of the individual debt service and capital outlay funds contained in these financial statements include information regarding the authority for the collection and use of these taxes.

**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2014**

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**E. Revenues (continued)**

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.

*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 \$3,507,469 in transportation distributions during the year ended June 30, 2014.

*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, 2014 totaled \$760,720.

*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.



**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2014**

**NOTE 2. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY**

**A. 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 cash basis, excluding encumbrances, and secure appropriation of funds for only one year and reconciled to the modified accrual GAAP financial statements. 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.

**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2014**

**NOTE 2. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY (CONTINUED)**

**A. Budgetary Information (continued)**

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.
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 cash basis and are reconciled on a GAAP basis. Encumbrances are treated the same way for GAAP purposes and for budget purposes.

**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2014**

**NOTE 2. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY (CONTINUED)**

**A. Budgetary Information (continued)**

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 and Actual present comparisons of the legally adopted budget with actual data on a budgetary basis and reconciled to the GAAP 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, 2014.

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

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

**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2014**

**NOTE 3. CASH AND TEMPORARY INVESTMENTS (CONTINUED)**

until December 31, 2014. Additionally, until December 31, 2014, 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.

	1 <sup>st</sup> National Bank of Santa Fe	Wells Fargo	Total
Total amounts of deposits	\$ 11,667,673	1,138,664	12,806,337
FDIC coverage	<u>(250,000)</u>	<u>(250,000)</u>	<u>(500,000)</u>
Total uninsured public funds	<u>11,417,673</u>	<u>888,664</u>	<u>12,306,337</u>
Pledged collateral held by pledging bank trust department or agent but not in District's name	<u>-</u>	<u>-</u>	<u>-</u>
Uninsured and uncollateralized	<u>11,417,673</u>	<u>888,664</u>	<u>12,306,337</u>
Collateral requirement (50% of uninsured Public funds)	5,708,836	444,332	6,153,168
Pledged security	<u>(12,771,998)</u>	<u>(483,527)</u>	<u>(13,255,525)</u>
Total under (over) collateralized	<u>\$ (7,063,162)</u>	<u>(39,195)</u>	<u>(7,102,357)</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, 2014, the District was not exposed to custodial credit risk.

**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2014**

**NOTE 3. CASH AND TEMPORARY INVESTMENTS (CONTINUED)**

**Investments**

As of June 30, 2014, the District had the following investments and maturities:

Investment Type	Fair Value	Investment Maturities	
		Less Than 1 Year	1 to 5 Years
Treasury Bills	\$ 10,699,700	\$ 10,699,700	\$ -
Treasury Notes	<u>34,874,056</u>	<u>32,872,141</u>	<u>2,001,915</u>
Total	\$ 45,573,756	<u>\$43,571,841</u>	<u>\$ 2,001,915</u>
New MexiGROW LGIP	<u>\$ 43,155,048</u>	AAAm Rated	90 day WAM
Total investments	<u>\$ 88,728,804</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).

**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2014**

**NOTE 3. CASH AND TEMPORARY INVESTMENTS (CONTINUED)**

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, 2014. The State of New Mexico is regulatory oversight entity and participation in the pool is 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 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.

**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2014**

**NOTE 3. CASH AND TEMPORARY INVESTMENTS (CONTINUED)**

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.

**Reconciliation of Cash and Temporary Investments**

Governmental Funds – Balance Sheet	
Cash and cash equivalents per Exhibit A-1	
Investment per Exhibit A-1	\$ 10,434,028
Statement of Fiduciary Net Position –	88,728,804
cash and equivalents per Exhibit D-1	<u>1,043,715</u>
	100,206,547
Add outstanding checks and other reconciling items	<u>1,506,158</u>
Bank balance of deposits and repurchase agreements	<u>\$ 101,712,705</u>

**NOTE 4. RECEIVABLES**

Receivables as of June 30, 2014 are as follows:

	Operational	Bond Building	Debt Service	Other Government	Total
Property taxes	\$ 192,360	-	2,408,677	2,351,683	4,952,720
Other	420	-	-	-	420
Due from component unit	25,000	-	-	-	25,000
Intergovernmental – grants	-	406	2,414	6,203,450	6,206,264
Total	<u>\$ 217,778</u>	<u>406</u>	<u>2,411,091</u>	<u>8,555,133</u>	<u>11,184,404</u>

The above receivables are deemed 100% collectible. In accordance with GASB #33, property tax receivables are presented net of unearned revenues in the amount of \$3,819,197 on the governmental fund financial statements.

**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2014**

**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, 2014 is as follows:

	Interfund Receivables	Interfund Payables
Major Funds		
General Fund	\$ 6,333,954	-
Bond Building Fund		173,965
Nonmajor Funds		
Capital Project Funds		54,858
Special Revenue Funds	-	<u>6,105,131</u>
Total	<u>\$ 6,333,954</u>	<u>6,333,954</u>

Operating transfers have primarily been recorded when expenditures were not moved from one fund to another and reimbursement was received for those expenditures. Transfers as of June 30, 2014 consist of the following:

	<u>Transfer In</u>	<u>Transfer Out</u>
<b>Governmental Activities</b>		
<b>Major Funds:</b>		
General Fund	\$ -	\$ 286,900
<b>Nonmajor Funds:</b>		
Special Revenue Funds	286,900	-
<b>Transfers Out – NM PED Department:</b>		
<b>Governmental Activities:</b>		
<b>Nonmajor Funds:</b>		
Special Revenue Funds	-	<u>138,708</u>
Total Governmental Activities	<u>\$ 286,900</u>	<u>\$ 425,608</u>



**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2014**

**NOTE 6. CAPITAL ASSETS**

A summary of capital assets and changes occurring during the year ended June 30, 2014, including those changes pursuant to the implementation of GASB Statement No. 34. Land is not subject to depreciation.

	Balance June 30, 2013	Additions	Deletions	Reclassifications/ Transfers	Balance June 30, 2014
Capital Assets not being depreciated					
Construction in progress	\$ 62,629,305	82,264,777	-	(56,772,484)	88,121,598
Land	<u>2,439,852</u>	<u>530,000</u>	-	-	<u>2,969,852</u>
Total Capital Assets not being depreciated	<u>65,069,157</u>	<u>82,794,777</u>	-	<u>(56,772,484)</u>	<u>91,091,450</u>
Capital Assets used in Governmental Activities					
Land improvements	31,915,262	1,239,520	-	(388,110)	32,766,672
Buildings and building improvements	340,886,937	3,183,128	(120,000)	60,399,881	404,349,946
Furniture fixtures and equipment	<u>30,517,598</u>	<u>2,776,165</u>	<u>(1,247,725)</u>	<u>(11,587,545)</u>	<u>20,458,493</u>
Total Capital Assets Being depreciated	<u>403,319,797</u>	<u>7,198,813</u>	<u>(1,367,725)</u>	<u>48,424,226</u>	<u>457,575,111</u>
Less Accumulated Depreciation for					
Land improvements	11,351,087	1,411,439	-	(291,734)	12,470,792
Buildings and building improvements	130,297,900	13,941,965	(120,000)	1,776,793	145,896,658
Furniture fixtures and equipment	<u>21,832,207</u>	<u>1,907,472</u>	<u>(1,224,970)</u>	<u>(10,193,927)</u>	<u>12,320,782</u>
Total accumulated depreciation	<u>163,481,194</u>	<u>17,260,876</u>	<u>(1,344,970)</u>	<u>(8,708,868)</u>	<u>170,688,232</u>
Governmental activities capital assets, net	<u>\$304,907,760</u>	<u>72,732,714</u>	<u>(22,755)</u>	<u>360,610</u>	<u>377,978,329</u>

**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2014**

**NOTE 6. CAPITAL ASSETS (CONTINUED)**

Capital assets, net of accumulated depreciation, at June 30, 2014 appear in the Statement of Net Position and/or the Fund Statements Balance Sheets as follows:

Depreciation expense for the year ended June 30, 2014 was charged to governmental activities as follows:

Instruction	\$ 29,557
Support Services – Students	1,490
Support Services – General Administration	2,300
Central Services	500
Transportation	534,877
Food Services	75,019
Capital Outlay	<u>16,617,133</u>
	<u>\$ 17,260,876</u>

**NOTE 7. LONG-TERM DEBT**

During the year ended June 30, 2014, the following changes occurred in the liabilities reported in the government-wide statement of net position:

	Balance June 30, 2013	Additions	Deletions	Balance June 30, 2014	Due Within One Year
Bonds Payable	\$ 178,075,000	38,000,000	18,700,000	197,375,000	22,075,000
Compensated Absences	726,694	580,855	635,458	672,091	-
Total	<u>\$ 178,801,694</u>	<u>38,580,855</u>	<u>19,335,458</u>	<u>198,047,091</u>	<u>22,075,000</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 2.00 % to 5%. Principal payments in varying amounts are due annually on August 1 or August 15 through 2025.

**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2014**

**NOTE 7. LONG-TERM DEBT (CONTINUED)**

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

Fiscal Year Ending June 30, 2014	Principal	Interest	Total Debt Service
2015	\$ 22,075,000	6,241,373	28,316,373
2016	26,200,000	5,833,750	32,033,750
2017	18,725,000	5,202,125	23,927,125
2018	16,275,000	4,592,875	20,867,875
2019	17,150,000	3,976,000	21,126,000
2020-2024	72,000,000	10,650,750	82,650,750
2025-2029	<u>24,950,000</u>	<u>762,750</u>	<u>25,712,750</u>
Total	<u>\$197,375,000</u>	<u>37,259,623</u>	<u>234,634,623</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, 2014, compensated absences decreased \$54,603 from the prior year accrual.

*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, 2014 was \$579,530.

**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

**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2014**

**NOTE 8. RISK MANAGEMENT (CONTINUED)**

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, 2014, 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, 2014:

Non Major Fund	
SB-9	\$269,454

This deficit is expected to be funded by special tax levy.

B. Excess of expenditures over appropriations. No funds exceeded approved budgetary authority for the year ended June 30, 2014.

**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2014**

**NOTE 10. PENSION PLAN – EDUCATIONAL RETIREMENT BOARD**

In June 2012, the GASB issued Statement No. 68, *Accounting and Financial Reporting for Pensions-an amendment of GASB Statement No. 27*, which is effective for financial statements for periods beginning after December 15, 2011. The primary objective of this Statement is to improve accounting and financial reporting by state and local governments for pensions. It also improves information provided by state and local governmental employers about financial support for pensions that is provided by other entities. This Statement results from a comprehensive review of the effectiveness of existing standards of accounting and financial reporting for pensions with regard to providing decision-useful information, supporting assessments of accountability and interperiod equity, and creating additional transparency.

*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 whose annual salary is \$20,000 or less are required by statute to contribute 7.9% of their gross salary. Plan members whose annual salary is over \$20,000 are required to make the following contributions to the Plan: 10.1% of their gross salary in fiscal year 2014; 10.7% of their gross salary in fiscal year 2014; and 10.7% of their gross salary in fiscal year 2015 and thereafter.

*Employer Contributions* – In fiscal year 2014, Santa Fe Public Schools was required to contribute 13.15% of the gross covered salary for both employees whose annual salary is \$20,000 or less, and employees whose annual salary is more than \$20,000.

In fiscal year 2015, Santa Fe Public Schools will contribute 13.9% of the gross covered salary.

The contribution requirements of plan members and the Santa Fe Public Schools are established in State statute under Chapter 22, Article 11, NMSA 1978. The requirements may be amended by acts of the legislature. The Santa Fe Public School’s contributions to ERB for the fiscal years ending June 30, 2014, 2013 and 2012, were \$9,038,579, \$7,502,641, and \$6,338,826, respectively, which equal the amount of the required contributions for each fiscal year.

**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2014**

**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.

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

**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2014**

**NOTE 11. POST-EMPLOYMENT BENEFITS – STATE RETIREE HEALTH CARE PLAN  
(CONTINUED)**

The Retiree Health Care Act (Section 10-7C-15 NMSA 1978) is the statutory authority that establishes the required contributions of participating employers and their employees. For employees that were members of an enhanced retirement plan (state police and adult correctional officer member coverage plan 1; municipal police member coverage plans 3,4 or 5; municipal fire member coverage plans 3, 4 or 5; municipal detention officer member coverage plan 1; and members pursuant to the Judicial Retirement Act) during the fiscal year ended June 30, 2013, the statute required each participating employer to contribute 2.5% of each participating employee's annual salary; and each participating employee was required to contribute 1.25% of their salary. For employees that were not members of an enhanced retirement plan during the fiscal year ended June 30, 2014, the statute required each participating employer to contribute 2.0% of each participating employee's annual salary; each participating employee was required to contribute 1.0% of their salary. In addition, pursuant to Section 10-7C-15(G) NMSA 1978, at the first session of the Legislature following July 1, 2013, the legislature shall review and adjust the distributions pursuant to Section 7-1-6.1 NMSA 1978 and the employer and employee contributions to the authority in order to ensure the actuarial soundness of the benefits provided under the Retiree Health Care Act.

The Santa Fe Public School's contributions to the RHCA for the years ended June 30, 2014, 2013 and 2012 were \$1,360,747, \$1,339,455, and \$1,223,528, 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 counsel 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 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, 2014, \$25,000 was due to the District.

**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2014**

**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. COMMITMENTS**

The District has committed to pay several construction contractors for construction of District Facilities as of June 30, 2014.

In FY14, Santa Fe Public School District Board of Education approved a comprehensive, 5-year “Digital Learning Plan” (available on the SFPS website, [www.sfps.info](http://www.sfps.info)) that will be financed through the issuance of multiple Education Technology Notes. The first note was sold to the Treasurer of the State of New Mexico for \$11.0M.



**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2014**

**NOTE 17. RESTATEMENT**

***CHANGE IN ACCOUNTING PRINCIPLES***

*Implementation of new accounting standard GASB Statement 65* – Effective July 1, 2013, the District implemented Governmental Accounting Standards Board (GASB) statement number 65, Items Previously Reported as Assets and Liabilities. This statement redefines certain financial elements previously reported as assets and liabilities as deferred outflows and deferred inflows of resources. In addition, the statement changes the method of reporting debt issuance costs. Prior to implementation of GASB 65, the District reported debt issuance costs, as deferred debt expense which was capitalized and amortized over the life of the debt.

**DISTRICT**

Deferred debt expense was reported as a non-current asset of \$307,750, net of amortization of \$171,399 on the statement of net position. In GASB 65, bond issuance costs, excluding bond insurance costs which should be treated as a prepaid asset are to be recognized in the period of the debt issue. This resulted in a restatement of previously reported net position.

**COMPONENT UNITS**

Deferred debt expense was reported as a non-current asset of \$80,895 on the statement of net position. In GASB 65, bond issuance costs, excluding bond insurance costs which should be treated as a prepaid asset are to be recognized in the period of the debt issue. This resulted in a restatement of previously reported net position.

***CORRECTION OF ERRORS***

**COMPONENT UNITS**

The Monte Del Sol School (a discretely presented component unit) determined that its 2013 net position balance was understated as a result of certain errors related to the school's foundation, which should have been reported as a blended component unit of Monte Del Sol Charter School in 2013. As a result of the errors, a net adjustment to the June 30, 2013 statement of net position for the governmental activities of the school was required to increase net position by \$478,018. Of this amount (\$52,317) relates to activity not included in the previously reported activities of the foundation as of June 30, 2013 and \$515,637 relates to reclassification of the component unit from discretely presented to blended presentation included in prior year financial statements. The impact on the school's previously recorded change in net position for the year then ended was a decrease of \$15,450.

**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2014**

**NOTE 17. RESTATEMENT (CONTINUED)**

The Academy for Technology and Classics (a discretely presented component unit) determined that its 2013 net position balance was overstated as a result of certain errors related to the school's foundation, which should have been reported as a blended component unit, and an overstatement of the school's fixed asset balance. As a result of the errors, a net adjustment to the June 30, 2013 statement of net position for the governmental activities of the school was required to decrease net position by \$55,222. Of this amount (\$25,995) relates to corrections to beginning fixed assets, \$123,486 relates to activity not included in the previously reported activities of the foundation as of June 30, 2013 and (\$152,713) relates to reclassification of the component unit from discretely presented to blended presentation included in prior year financial statements. The impact on the school's previously recorded change in net position for the year then ended was an increase of \$47,795.

The net effect for June 30, 2013 on the combined statement of activities for the component units is \$59,872 which includes an increase of \$478,018 from Monte del Sol and a decrease of \$418,146 which includes \$55,222 from the Academy for Technology and Classics and \$362,924 of discretely presented component units for the Monte del Sol and Academy for Technology and Classics foundations.

**NOTE 18. COMPONENT UNIT**

The following charter schools were 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 (TE)  
Monte Del Sol Charter School (MDS)  
Turquoise Trail Elementary Charter School (TT)

District management has determined that the charter schools are component units under GASB Statement No. 61 since their operating budgets and charters are presented and approved by the District's board and a financial burden exists upon closure of a school or when the school is in need of financial assistance. The charter schools are considered legally separate entities and each has a separate board from the District board. The District does not appoint members of the charter school 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, 2014 and for the year then ended:

**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2014**

**NOTE 18. COMPONENT UNIT (CONTINUED)**

In defining the reporting entity of Academy for Technology (ATC), 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 blended 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. For tax purposes, the ATC foundation has a December 31 year-end.

In defining the reporting entity of Monte Del Sol (MDS), 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 blended 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. For tax purposes, the Monte Del Sol Foundation has a June 30 year-end.

**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.

	ATC	Tierra Encantada	Monte Del Sol	Turquoise Trail	Total
Total amounts of deposit	\$1,403,279	729,373	779,438	989,451	3,901,541
FDIC coverage	<u>1,014,467</u>	<u>250,000</u>	<u>286,429</u>	<u>250,000</u>	<u>1,800,896</u>
Total uninsured public funds	<u>\$ 388,812</u>	<u>479,373</u>	<u>493,009</u>	<u>739,451</u>	<u>2,100,645</u>
Collateral requirement (50% of uninsured public funds	\$ 189,906	239,686	246,504	369,726	1,045,822
Pledged security	<u>200,254</u>	<u>306,348</u>	<u>500,000</u>	<u>434,589</u>	<u>1,441,191</u>
Total under (over) collateralized	<u>\$ (10,348)</u>	<u>(66,662)</u>	<u>(253,496)</u>	<u>(64,863)</u>	<u>(395,369)</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, 2014, none of the Charter School's bank was exposed to custodial credit risk.

**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2014**

**NOTE 18. COMPONENT UNIT (CONTINUED)**

B. Accounts Receivable

As of June 30, 2014, accounts receivable consists of the following:

	ATC	Tierra Encantada	Monte Del Sol	Turquoise Trail	Total
Due from primary government	\$ 72,462	2,707	16,077	141,057	232,303
Total	<u>\$ 72,462</u>	<u>2,707</u>	<u>16,077</u>	<u>141,057</u>	<u>232,303</u>

C. Capital Assets

A summary of capital assets and changes occurring during the year ended June 30, 2014, including those changes pursuant to the implementation of GASB Statement No. 34 follows:

	Restated Balance June 30, 2013	Additions	Deletions	Balance June 30, 2014
<b>Academy for Technology and the Classics:</b>				
Furniture, fixtures and equipment	\$ -	31,194	-	31,194
Land and land improvements	525,791	-	-	525,791
Building and building improvements	5,796,487	-	-	5,796,487
Less: accumulated depreciation	<u>(855,920)</u>	<u>(153,366)</u>	-	<u>(1,009,286)</u>
Capital assets, net	<u>\$ 5,466,358</u>	<u>(122,172)</u>	-	<u>5,344,186</u>

Depreciation expense for the year ended June 30, 2014 was charged to governmental activities as follows:

Capital Outlay	\$ 6,239
Foundation	<u>147,127</u>
Total	<u>\$ 153,366</u>

	Balance June 30, 2013	Additions	Deletions	Balance June 30, 2014
<b>Tierra Encantada:</b>				
Furniture, fixtures and equipment	\$ 169,572	-	-	169,572
Building and building improvements	10,409	8,560	-	18,969
Less: accumulated depreciation	<u>(105,921)</u>	<u>(18,868)</u>	-	<u>(124,789)</u>
Capital assets, net	<u>\$ 74,060</u>	<u>(10,308)</u>	-	<u>63,752</u>

Depreciation expense for the year ended June 30, 2014 was charged to governmental activities as follows:

Direct Instruction	\$ 9,931
Operations/Plant maintenance	2,597
Capital outlay	<u>6,340</u>
Total	<u>\$ 18,868</u>

**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2014**

**NOTE 18. COMPONENT UNIT (CONTINUED)**

C. Capital Assets (Continued)

	Restated Balance June 30, 2013	Additions	Deletions	Balance June 30, 2014
<b>Monte Del Sol:</b>				
Land improvements	\$ 435,125	-	-	435,125
Furniture, fixtures and equipment	160,182	7,700	-	167,882
Building and building improvements	3,392,561	145,413	-	3,537,974
Less: accumulated depreciation	<u>(974,846)</u>	<u>(93,738)</u>	-	<u>(1,068,584)</u>
Capital assets, net	<u>\$ 3,013,022</u>	<u>59,375</u>	<u>-</u>	<u>3,072,397</u>

Depreciation expense for the year ended June 30, 2014 was charged to governmental activities as follows:

Capital Outlay	\$ 10,936
Foundation	<u>82,802</u>
Total	<u>\$ 93,738</u>

	Balance June 30, 2013	Additions	Deletions	Balance June 30, 2014
<b>Turquoise Trail:</b>				
Furniture, fixtures and equipment	\$ 82,499	31,791	(9,452)	104,838
Less: accumulated depreciation	<u>(79,125)</u>	<u>(1,952)</u>	8,803	<u>(72,274)</u>
Capital assets, net	<u>\$ 3,374</u>	<u>29,839</u>	<u>(649)</u>	<u>32,564</u>

Depreciation expense for the year ended June 30, 2014 was charged to governmental activities as follows:

Capital Outlay	\$ <u>1,952</u>
Total	<u>\$ 1,952</u>

D. Commitment 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, 2014 was \$262,000. The school had a compensated absences balance of \$9,692 at the beginning of the fiscal year. Additions to the balance were \$4,740 which resulted in an ending balance of \$14,432. Of this balance, \$14,432 is considered to be current.

**Five Year Payout-For Footnote Disclosure for Rent Expense**

<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>Thereafter</u>
\$ 348,901	-	-	-	-	-

**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2014**

**NOTE 18. COMPONENT UNIT (CONTINUED)**

On January 10, 2006, Santa Fe County issued the County of Santa Fe, New Mexico Charter School Foundation Revenue Bonds in the aggregate principal amount of \$6,545,000 (tax-exempt series 2006A) and \$190,000 (taxable series 2006B) for the purpose of financing the acquisition of an existing building and land and renovation, construction and equipping a charter school facility for Academy for Technology and the Classics. The long-term bond payable as of June 30, 2014 is as follows:

<b>Series 2006A Santa Fe County Revenue Bonds; Interest rate 6.5%; Maturing January 15, 2026</b>	<b>\$2,315,000</b>
<b>Series 2006A Santa Fe County Revenue Bonds; Interest rate 6.625%; Maturing January 15, 2036</b>	<b><u>\$4,030,000</u></b>
<b>Total</b>	<b>\$6,345,000</b>

The foundation had an accrued interest payable at year-end of \$426,972.

*Tierra Encantada* – The school leases various equipment and facilities under short-term cancelable operating leases. Rental expense for the year ended June 30, 2014 was \$167,676.

Five Year Payout-For Footnote Disclosure for Rent Expense

2015	2016	2017	2018	2019	Thereafter
\$197,228	219,287	261,273	269,051	286,542	-

*Monte Del Sol* – The school leases various equipment and facilities under short-term cancelable operating leases. Rental expense for the year ended June 30, 2014 was \$288,060. The School had a compensated absences balance of \$25,845 at the beginning of the fiscal year. Reductions to the balance were \$11,602 which resulted in an ending balance of \$14,243. Of this balance, \$14,243 is considered to be current.

**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2014**

**NOTE 18. COMPONENT UNIT (CONTINUED)**

<b>Five Year Payout-For Footnote Disclosure for Rent Expense</b>					
2015	2016	2017	2018	2019	Thereafter
\$ 268,2745	257,375	257,375	257,375	253,752	5,920,880

<b>Foundation Five Year Payout-For Footnote Disclosure for Mortgage Payable</b>							
2015	2015	2016	2017	2018	2019	Thereafter	Total
Mortgage payable, 5.5%, Matures November 1, 2016, secured by building	\$59,798	63,171	66,735	70,499	74,476	1,709,889	2,044,568
Mortgage payable, 5.5%, Matures November 1, 2016, secured by building	4,449	9,273	9,797	10,349	10,933	300,425	345,226
<b>Total</b>	<b>\$64,247</b>	<b>72,444</b>	<b>76,532</b>	<b>80,848</b>	<b>85,409</b>	<b>2,010,314</b>	<b>2,389,794</b>

**D. Commitment and Liabilities (Continued)**

*Turquoise Trail* – The school had rental expense for the year ended June 30, 2014 of \$324,620. The school had a compensated absences balance of \$3,342 at the beginning of the fiscal year. Additions to the balance were \$228 with which resulted in an ending balance of \$3,570. Of this balance, \$3,570 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, 2014 totaled \$222,369. Employee portions totaled \$162,526. During fiscal year 2014 RHC remitted by the school was \$33,714 in employer contributions as well as \$16,857 in employee contributions.

*Tierra Encantada* – Employer ERA contributions for the year ended June 30, 2014 totaled \$189,026. Employee portions totaled \$145,183. During fiscal year 2014 RHC remitted by the school was \$28,749 in employer contributions as well as \$14,374 in employee contributions.

*Monte Del Sol* – Employer ERA contributions for the year ended June 30, 2014 totaled \$273,465. Employee portions totaled \$209,452. During fiscal year 2014 RHC remitted by the school was \$41,592 in employer contributions as well as \$20,796 in employee contributions.

**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2014**

**NOTE 18. COMPONENT UNIT (CONTINUED)**

*Turquoise Trail* – Employer ERA contributions for the year ended June 30, 2014 totaled \$297,493. Employee portions totaled \$222,879. During fiscal year 2014 RHC remitted by the school was \$45,247 in employer contributions as well as \$22,567 in employee contributions.

F. Uncertainty

*Turquoise Trail*- As part of the lease agreement with the District, the school is to receive an amount of \$150 per student for upgrades. The school has not received their request from 2012-2013 in the amount of \$64,610. It has not been determined whether the amount is collectible.

G. Subsequent Event

On September 2014, the Academy for Technology and Classics Foundation redeemed the bonds for \$5,235,295 resulting in a gain of \$1,109,705. The foundation paid cash of \$935,295 and entered into a long-term mortgage agreement for \$4,300,000 for the remaining balance.

H. 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, 2014, with funds which interfund transactions.
- C. Deficit fund balance of individual funds.

Academy for Technology & the Classics:

- A. Excess of expenditures over appropriations. No expenditures exceeded approved budgetary authority for the year ended June 30, 2014.
- B. Receivables and payables from interfund transactions as of June 30, 2014 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
Operating	\$ 47,923	-
Instructional	10,926	-
Food Service	-	6,873
Student Library	-	1,457
Capital Improvements HB-33	1,137	-
Public School Capital Outlay	-	63,817
Education Technology	12,161	-
	<u>\$ 72,147</u>	<u>72,147</u>



**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2014**

**NOTE 18. COMPONENT UNIT (CONTINUED)**

H. Other Required Individual Fund Disclosures (Continued)

C. The following fund reported a deficit fund balance at June 30, 2014:

Operational	\$ (2,005)
Food Services	(6,873)
2010 GO Student Library Fund	<u>(1,457)</u>
Total	<u>\$ (10,335)</u>

Tierra Encantada:

A. Excess of expenditures over appropriations

Food Services Fund	
Direct Instruction	\$ 131
Food Services	25,636
IDEA-B Entitlement	
Direct Instruction	467

B. Receivables and payables from interfund transactions as of June 30, 2014, with funds which interfund transactions.

None Noted

C. Deficit fund balance of individual funds.

None Noted

Monte Del Sol:

A. Excess of expenditures over appropriations

IDEA B	
Support Services	\$ (67,557)

There were no funds in excess over appropriations.

B. Receivables and payables from interfund transactions as of June 30, 2014 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
Operations	\$ 591	-
NM Grown Fresh Fruits & Vegetables	<u>-</u>	<u>591</u>
Total	<u>\$ 591</u>	<u>591</u>

**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2014**

**NOTE 18. COMPONENT UNIT (CONTINUED)**

H. Other Required Individual Fund Disclosures (Continued)

C. No funds reported a deficit fund balance at June 30, 2014.

The school has a \$25,000 payable to the district.

Turquoise Trail:

A. Excess of expenditures over appropriations.

There were no funds in excess over appropriations.

B. Receivables and payables from interfund transactions as of June 30, 2014 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
Operating	\$ 131,096	-
Title I	-	4,727
English Language Acquisition	-	622
GO Bonds 2012	-	2,995
NM Reads to Lead!	-	2,000
Pre K Initiative	-	11,634
Kindergarten Three Plus	-	453
Public School Capital Outlay	-	81,155
Capital Improvements HB-33	-	<u>27,510</u>
Total	<u>\$ 131,096</u>	<u>131,096</u>

C. The following fund reported a deficit fund balance at June 30, 2014:

Capital Improvements HB-33	<u>\$ (27,510)</u>
----------------------------	--------------------

**NOTE 19. SUBSEQUENT PRONOUNCEMENT**

In June 2012, GASB issued Statement No. 68 – Accounting and Financial Reporting for Pensions, an amendment of GASB Statement No. 27, which is effective for financial reporting periods beginning after June 15, 2014. The District has adopted this standard effective July 1, 2014. It is anticipated that a liability for pension participation will be included in the FY15 financial statements.

**SUPPLEMENTARY INFORMATION**

**SPECIAL REVENUE FUNDS**

**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
SPECIAL REVENUE FUNDS  
JUNE 30, 2014**

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 and 24162 – School Improvement)** – 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.

**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.

**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.

**Education of Homeless (24113)** – 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.

**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
SPECIAL REVENUE FUNDS  
JUNE 30, 2014**

**IDEA-B Private School Share (24115)**- A proportionate allocation subtracted from the total IDEA-B Entitlement (24106) award to the Private schools students with disabilities.

**21<sup>st</sup> Century Community Learning Centers 2008-2014 (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.

**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.

**Title I School Improvement (24162)** – 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)

**(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.

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

**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
SPECIAL REVENUE FUNDS  
JUNE 30, 2014**

**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).

**Affordable Care Act (ACA) for SBHC Capital Program (25178)** – Grant for School-Based Health Centers Capital Program.

**Santa Fe Underage Drinking Alliance (25181)** – The Drug-Free Communities Support Program is a collaborative effort between the Office of Nation Drug Control Policy and the Substance Abuse and Mental Health Services Administration. Grant awards issued to community coalitions through an interagency agreement with SAMHSA. Purpose of DFC funding is to address two major goals: 1) establish and strengthen collaboration among communities, public and private non-profit agencies, and Federal, State, Local and Tribal governments to support the efforts of community coalitions, and 2) reduce substance abuse among youth and over time young adults.

**Indian Education Formula Grant (25184)** – To make grants to State, Territories, Tribes and tribal organizations serving federally-recognized tribes (public institutions of higher education and hospitals are not eligible applicants) for child care assistance for low-income families and to: 1) allow each State maximum flexibility in developing child care programs and policies that best suit the needs of children and parents within such State; 2) promote parental choice to empower working parents to make their own decisions on the child care that best suits their families' needs; 3) encourage States to provide consumer education information to help parents make informed choices about child care; 4) assist States to provide child care to parents trying to achieve independence from public assistance; and 5) assist States in implementing the health, safety, licensing and registration standards established in State regulations.

**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.

**GEAR UP (25205)** – Gear Up New Mexico funds will support successful high school graduation and post-secondary attendance.

**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
SPECIAL REVENUE FUNDS  
JUNE 30, 2014**

**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.

**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.

**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.

**2010 GO Bonds Student Library Fund (27106)** – Funds used to purchase library books and library supplies for all school sites. This fund replaced fund 27105.

**2012 G.O. Bond Student Library Fund (SB 66) (27107)** – Funds used to purchase books, supplies and other media for school libraries. Laws of 2012 (SB66)

**New Mexico Reads to Lead (27114)** – K-3 Reading Initiative legislative funded.



**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
SPECIAL REVENUE FUNDS  
JUNE 30, 2014**

**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.

**Teacher/School Leader Stipends - At-Risk (27122)** - State allocation to provide stipends to teachers that increase the proportion of their students receiving college credit for their courses through their AP test scores. AP stipends are \$5,000.00 per teacher and may only be awarded to teachers that have met the award criteria. - 2013 HB2 Special Appropriation.

**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.

**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
SPECIAL REVENUE FUNDS  
JUNE 30, 2014**

**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. HB 198 Laws 2007 Parkinson/Paolillo.

**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.

**2010 GO Bond Instructional Materials (27171)** – Funds used to purchase instructional materials for all school sites. **Science Instruction Materials (27176)** – Funds used to purchase instructional materials for high school science classes.

**2013 Pre-K Classrooms (27177)** – Appropriation to renovate & construct public school pre-kindergarten classrooms statewide. Laws of 2013 SB60 Section 53.

**2013 School Bus (27178)** – Appropriation to purchase school buses statewide. Laws of 2013 SB60 Section 53.

**NM Grown FFV (27183)** – Funds under this award are to be used to purchase locally grown New Mexico fresh fruits and vegetables, to be made available at no charge to students. 2013 HB2 Special Appropriation, Section 5, Page 217

**Next Generation Assessments (27185)** – Funding to be used to remediate deficiencies in computer devices compliant with the Partnership for Assessment of Readiness for College and Careers (PARCC) assessment requirements. 2013 HB2 Special Appropriation, Section 5, item #72, Page 218.

**Teaching Support for Low Income Students (27186)** – Funds will be used to support teaching candidates who already have a bachelor degree to serve in low-income schools, as defined by schools with at least 60% of their students qualifying for free or reduced lunch. – 2013 HB2, Special Appropriation, K, pg. 160.

**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.

**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
SPECIAL REVENUE FUNDS  
JUNE 30, 2014**

**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)** – Gear Up New Mexico funds will support successful high school graduation and post-secondary attendance.

**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.

**NONMAJOR GOVERNMENTAL FUNDS**

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
June 30, 2014

Statement A-1

	SPECIAL REVENUE	CAPITAL PROJECTS	TOTAL
<b>ASSETS</b>			
<i>Current Assets</i>			
Cash and cash equivalents	\$ 2,686,993	\$ 1,644,812	\$ 4,331,805
Investments	-	5,807,533	5,807,533
Accounts receivable			
Taxes	-	2,351,683	2,351,683
Due from other governments	6,148,436	55,014	6,203,450
Interfund receivables	-	-	-
Other	-	-	-
Inventory	-	-	-
<i>Total assets</i>	<u>8,835,429</u>	<u>9,859,042</u>	<u>18,694,471</u>
<b>LIABILITIES AND FUND BALANCES</b>			
<i>Current Liabilities:</i>			
Accounts payable	394,549	2,232,544	2,627,093
Due to government	69,501	-	69,501
Accrued expenses	136,249	1,286	137,535
Interfund payables	6,105,131	54,858	6,159,989
Unspent ad valorem tax revenue	-	1,814,013	1,814,013
Unspent grant revenue	-	-	-
<i>Total liabilities</i>	<u>6,705,430</u>	<u>4,102,701</u>	<u>10,808,131</u>
<i>Fund balances</i>			
Fund Balance:			
Restricted by grantor	2,129,999	-	2,129,999
Restricted for capital projects		6,052,795	6,052,795
Unassigned	-	(296,454)	(296,454)
<i>Total fund balance</i>	<u>2,129,999</u>	<u>5,756,341</u>	<u>7,886,340</u>
<i>Total liabilities and fund balance</i>	<u>\$ 8,835,429</u>	<u>\$ 9,859,042</u>	<u>\$ 18,694,471</u>

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
COMBINING STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
June 30, 2014

Statement A-2

	SPECIAL REVENUE	CAPITAL PROJECTS	TOTAL
<i>Revenues:</i>			
Property taxes	\$ -	\$ 21,569,897	\$ 21,569,897
State grants	5,192,932	54,858	5,247,790
Federal grants	13,732,941	-	13,732,941
Charges for services	827,174	-	827,174
Miscellaneous	1,534,526	3,523	1,538,049
Interest	1,909	267	2,176
<i>Total revenues</i>	<u>21,289,482</u>	<u>21,628,545</u>	<u>42,918,027</u>
<i>Expenditures:</i>			
<i>Current:</i>			
Instruction	8,362,653	-	8,362,653
Support Services			
Students	3,267,054	-	3,267,054
Instruction	1,465,459	-	1,465,459
General Administration	322,842	210,322	533,164
School Administration	67,465	-	67,465
Central Services	672,012	-	672,012
Operation & Maintenance of Plant	106,149	-	106,149
Student Transportation	1,121,413	-	1,121,413
Other Support Services	-	-	-
Food Services Operations	6,475,843	-	6,475,843
Community Service	59,296	-	59,296
Capital outlay	-	26,262,967	26,262,967
<i>Total expenditures</i>	<u>21,920,186</u>	<u>26,473,289</u>	<u>48,393,475</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(630,704)</u>	<u>(4,844,744)</u>	<u>(5,475,448)</u>
<i>Other financing sources (uses):</i>			
Operating transfers in	286,900	-	286,900
Operating transfers out	(138,708)	-	(138,708)
Proceeds from bond issues	-	11,000,000	11,000,000
<i>Total other financing sources (uses)</i>	<u>148,192</u>	<u>11,000,000</u>	<u>11,148,192</u>
<i>Net changes in fund balances</i>	<u>(482,512)</u>	<u>6,155,256</u>	<u>5,672,744</u>
<i>Fund balances - beginning of year (deficit)</i>	<u>2,612,511</u>	<u>(398,915)</u>	<u>2,213,596</u>
<i>Fund balances - end of year</i>	<u>\$ 2,129,999</u>	<u>\$ 5,756,341</u>	<u>\$ 7,886,340</u>

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
COMBINING BALANCE SHEET  
NON-MAJOR SPECIAL REVENUE FUNDS  
JUNE 30, 2014

Statement B-1  
(Page 1 of 11)

	Food Service 21000	Athletics 22000	Title I IASA 24101	Entitlement IDEA-B 24106	Preschool IDEA-B 24109
<b>ASSETS</b>					
<i>Current Assets</i>					
Cash and cash equivalents	\$ 1,200,695	\$ 16,841	\$ 410,541	\$ 30,614	\$ 3,102
Investments	-	-	-	-	-
Accounts receivable					
Taxes	-	-	-	-	-
Due from other governments	159,533	-	1,437,180	1,044,827	4,391
Interfund receivables	-	-	-	-	-
Other	-	-	-	-	-
Inventory	-	-	-	-	-
<i>Total assets</i>	<u>\$ 1,360,228</u>	<u>\$ 16,841</u>	<u>\$ 1,847,721</u>	<u>\$ 1,075,441</u>	<u>\$ 7,493</u>
<b>LIABILITIES AND FUND BALANCES</b>					
<i>Current Liabilities:</i>					
Accounts payable	\$ 115,839	\$ 90	\$ 116,013	\$ 57,084	\$ 2,114
Due to government	-	-	-	247	-
Accrued expenses	52,259	-	41,272	7,285	988
Interfund payables	-	-	1,690,436	1,010,825	4,391
Unspent ad valorem tax revenue	-	-	-	-	-
Unspent grant revenue	-	-	-	-	-
<i>Total liabilities</i>	<u>168,098</u>	<u>90</u>	<u>1,847,721</u>	<u>1,075,441</u>	<u>7,493</u>
<i>Fund balances</i>					
Fund Balance:					
Nonspendable	-	-	-	-	-
Restricted by grantor	1,192,130	16,751	-	-	-
Unassigned	-	-	-	-	-
<i>Total fund balance</i>	<u>1,192,130</u>	<u>16,751</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balances</i>	<u>\$ 1,360,228</u>	<u>\$ 16,841</u>	<u>\$ 1,847,721</u>	<u>\$ 1,075,441</u>	<u>\$ 7,493</u>

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
COMBINING BALANCE SHEET  
NON-MAJOR SPECIAL REVENUE FUNDS  
JUNE 30, 2014

Statement B-1  
(Page 2 of 11)

	Education of Homeless 24113	IDEA B Private School 24115	21st Century Community Learning Centers 24119	IDEA-B Risk Pool 24120	English Language Acquisition 24153
<b>ASSETS</b>					
<i>Current Assets</i>					
Cash and cash equivalents	\$ 2,336	\$ 3,378	\$ -	\$ -	\$ -
Investments	-	-	-	-	-
Accounts receivable	-	-	-	-	-
Taxes	-	-	-	-	-
Due from other governments	16,348	16,612	164,871	24,968	133,751
Interfund receivables	-	-	-	-	-
Other	-	-	-	-	-
Inventory	-	-	-	-	-
<i>Total assets</i>	<u>\$ 18,684</u>	<u>\$ 19,990</u>	<u>\$ 164,871</u>	<u>\$ 24,968</u>	<u>\$ 133,751</u>
<b>LIABILITIES AND FUND BALANCES</b>					
<i>Current Liabilities:</i>					
Accounts payable	\$ 1,746	\$ 2,325	\$ -	\$ -	\$ -
Due to government	1,616	243	99	-	188
Accrued expenses	590	1,053	-	-	-
Interfund payables	14,732	16,369	164,772	24,968	133,563
Unspent ad valorem tax revenue	-	-	-	-	-
Unspent grant revenue	-	-	-	-	-
<i>Total liabilities</i>	<u>18,684</u>	<u>19,990</u>	<u>164,871</u>	<u>24,968</u>	<u>133,751</u>
<i>Fund balances</i>					
Fund Balance:					
Nonspendable	-	-	-	-	-
Restricted by grantor	-	-	-	-	-
Unassigned	-	-	-	-	-
<i>Total fund balance</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balances</i>	<u>\$ 18,684</u>	<u>\$ 19,990</u>	<u>\$ 164,871</u>	<u>\$ 24,968</u>	<u>\$ 133,751</u>



STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
COMBINING BALANCE SHEET  
NON-MAJOR SPECIAL REVENUE FUNDS  
JUNE 30, 2014

Statement B-1  
(Page 3 of 11)

	Teacher/Principal Training & Recruiting 24154	Safe & Drug Free Schools & Community 24157	Title I - School Improvement 24162	Carl D Perkins Secondary Current 24174	Carl D Perkins Secondary PY Oblig 24175	Carl D Perkins Secondary Redistribution 24176
<b>ASSETS</b>						
<i>Current Assets</i>						
Cash and cash equivalents	\$ -	\$ 14,853	\$ -	\$ -	\$ -	\$ -
Investments	-	-	-	-	-	-
Accounts receivable						
Taxes	-	-	-	-	-	-
Due from other governments	157,727	-	13,000	75,296	-	21,827
Interfund receivables	-	-	-	-	-	-
Other	-	-	-	-	-	-
Inventory	-	-	-	-	-	-
<i>Total assets</i>	<u>\$ 157,727</u>	<u>\$ 14,853</u>	<u>\$ 13,000</u>	<u>\$ 75,296</u>	<u>\$ -</u>	<u>\$ 21,827</u>
<b>LIABILITIES AND FUND BALANCES</b>						
<i>Current Liabilities:</i>						
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due to government	65,397	-	-	-	-	1,028
Accrued expenses	-	-	-	-	-	-
Interfund payables	92,330	14,853	13,000	75,296	-	20,799
Unspent ad valorem tax revenue	-	-	-	-	-	-
Unspent grant revenue	-	-	-	-	-	-
<i>Total liabilities</i>	<u>157,727</u>	<u>14,853</u>	<u>13,000</u>	<u>75,296</u>	<u>-</u>	<u>21,827</u>
<i>Fund balances</i>						
Fund Balance:						
Nonspendable	-	-	-	-	-	-
Restricted by grantor	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-
<i>Total fund balance</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balances</i>	<u>\$ 157,727</u>	<u>\$ 14,853</u>	<u>\$ 13,000</u>	<u>\$ 75,296</u>	<u>\$ -</u>	<u>\$ 21,827</u>

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
COMBINING BALANCE SHEET  
NON-MAJOR SPECIAL REVENUE FUNDS  
JUNE 30, 2014

Statement B-1  
(Page 4 of 11)

	Title I 1003g Grant Federal Stimulus 24224	Grant to Reduce Alcohol Use 25111	Johnson O'Malley 25131	USDOHHS ACA Grant for School Based Health 25178	Santa Fe Underage Drinking Alliance 25181	Indian Education Formula Grant 25184
<b>ASSETS</b>						
<i>Current Assets</i>						
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ 1,143	\$ 1,728
Investments	-	-	-	-	-	-
Accounts receivable						
Taxes	-	-	-	-	-	-
Due from other governments	-	-	10,664	-	-	3,961
Interfund receivables	-	-	-	-	-	-
Other	-	-	-	-	-	-
Inventory	-	-	-	-	-	-
<i>Total assets</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,664</u>	<u>\$ -</u>	<u>\$ 1,143</u>	<u>\$ 5,689</u>
<b>LIABILITIES AND FUND BALANCES</b>						
<i>Current Liabilities:</i>						
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ 817	\$ 1,313
Due to government	-	-	-	-	-	-
Accrued expenses	-	-	-	-	326	415
Interfund payables	-	-	10,664	-	-	3,961
Unspent ad valorem tax revenue	-	-	-	-	-	-
Unspent grant revenue	-	-	-	-	-	-
<i>Total liabilities</i>	<u>-</u>	<u>-</u>	<u>10,664</u>	<u>-</u>	<u>1,143</u>	<u>5,689</u>
<i>Fund balances</i>						
Fund Balance:						
Nonspendable	-	-	-	-	-	-
Restricted by grantor	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-
<i>Total fund balance</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balances</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,664</u>	<u>\$ -</u>	<u>\$ 1,143</u>	<u>\$ 5,689</u>

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
COMBINING BALANCE SHEET  
NON-MAJOR SPECIAL REVENUE FUNDS  
JUNE 30, 2014

Statement B-1  
(Page 5 of 11)

	ROTC 25200	GEAR UP 25205	Substance Abuse & Mental Health Services 25238	Safe Drug Free School/Comm National Program 25243	Bill & Melinda Gates Foundation 26104	LANL Foundation 26113
<b>ASSETS</b>						
<i>Current Assets</i>						
Cash and cash equivalents	\$ 16,985	\$ 12,951	\$ -	\$ 143	\$ -	\$ 672,097
Investments	-	-	-	-	-	-
Accounts receivable						
Taxes	-	-	-	-	-	-
Due from other governments	-	63,578	-	-	-	-
Interfund receivables	-	-	-	-	-	-
Other	-	-	-	-	-	-
Inventory	-	-	-	-	-	-
<i>Total assets</i>	<u>\$ 16,985</u>	<u>\$ 76,529</u>	<u>\$ -</u>	<u>\$ 143</u>	<u>\$ -</u>	<u>\$ 672,097</u>
<b>LIABILITIES AND FUND BALANCES</b>						
<i>Current Liabilities:</i>						
Accounts payable	\$ -	\$ 10,067	\$ -	\$ -	\$ -	\$ 22,900
Due to government	-	-	-	143	-	-
Accrued expenses	-	2,884	-	-	-	7,952
Interfund payables	-	63,578	-	-	-	-
Unspent ad valorem tax revenue	-	-	-	-	-	-
Unspent grant revenue	-	-	-	-	-	-
<i>Total liabilities</i>	<u>-</u>	<u>76,529</u>	<u>-</u>	<u>143</u>	<u>-</u>	<u>30,852</u>
<i>Fund balances</i>						
Fund Balance:						
Nonspendable	-	-	-	-	-	-
Restricted by grantor	16,985	-	-	-	-	641,245
Unassigned	-	-	-	-	-	-
<i>Total fund balance</i>	<u>16,985</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>641,245</u>
<i>Total liabilities and fund balances</i>	<u>\$ 16,985</u>	<u>\$ 76,529</u>	<u>\$ -</u>	<u>\$ 143</u>	<u>\$ -</u>	<u>\$ 672,097</u>

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
COMBINING BALANCE SHEET  
NON-MAJOR SPECIAL REVENUE FUNDS  
JUNE 30, 2014

Statement B-1  
(Page 6 of 11)

	PNM Foundation, Inc. 26123	Dual Credit Instructional Materials 27103	2010 G.O. Bonds Student Library 27106	2012 GO Bond Student Library 27107	NM Reads to Lead 27114
<b>ASSETS</b>					
<i>Current Assets</i>					
Cash and cash equivalents	\$ -	\$ 540	\$ -	\$ -	\$ -
Investments	-	-	-	-	-
Accounts receivable					
Taxes	-	-	-	-	-
Due from other governments	-	-	1,094	63,511	33,562
Interfund receivables	-	-	-	-	-
Other	-	-	-	-	-
Inventory	-	-	-	-	-
<i>Total assets</i>	<u>\$ -</u>	<u>\$ 540</u>	<u>\$ 1,094</u>	<u>\$ 63,511</u>	<u>\$ 33,562</u>
<b>LIABILITIES AND FUND BALANCES</b>					
<i>Current Liabilities:</i>					
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -
Due to government	-	540	-	-	-
Accrued expenses	-	-	-	-	-
Interfund payables	-	-	1,094	63,511	33,562
Unspent ad valorem tax revenue	-	-	-	-	-
Unspent grant revenue	-	-	-	-	-
<i>Total liabilities</i>	<u>-</u>	<u>540</u>	<u>1,094</u>	<u>63,511</u>	<u>33,562</u>
<i>Fund balances</i>					
Fund Balance:					
Nonspendable	-	-	-	-	-
Restricted by grantor	-	-	-	-	-
Unassigned	-	-	-	-	-
<i>Total fund balance</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balances</i>	<u>\$ -</u>	<u>\$ 540</u>	<u>\$ 1,094</u>	<u>\$ 63,511</u>	<u>\$ 33,562</u>

STATE OF NEW MEXICO  
 SANTA FE PUBLIC SCHOOLS  
 COMBINING BALANCE SHEET  
 NON-MAJOR SPECIAL REVENUE FUNDS  
 JUNE 30, 2014

	Physical Education Classes PED 27121	Teacher/School Leader Stipends Serving At-Risk & Adv. 27122	TANF Full Day Kindergarten 27136	Family & Youth Resource Program 27140	Pre-K Initiative 27149	Indian Education Act 27150
<b>ASSETS</b>						
<i>Current Assets</i>						
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ 22,737	\$ -
Investments	-	-	-	-	-	-
Accounts receivable						
Taxes	-	-	-	-	-	-
Due from other governments	-	34,990	-	-	338,389	20,000
Interfund receivables	-	-	-	-	-	-
Other	-	-	-	-	-	-
Inventory	-	-	-	-	-	-
<i>Total assets</i>	<u>\$ -</u>	<u>\$ 34,990</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 361,126</u>	<u>\$ 20,000</u>
<b>LIABILITIES AND FUND BALANCES</b>						
<i>Current Liabilities:</i>						
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ 15,975	\$ -
Due to government	-	-	-	-	-	-
Accrued expenses	-	-	-	-	6,761	-
Interfund payables	-	34,990	-	-	337,866	20,000
Unspent ad valorem tax revenue	-	-	-	-	-	-
Unspent grant revenue	-	-	-	-	-	-
<i>Total liabilities</i>	<u>-</u>	<u>34,990</u>	<u>-</u>	<u>-</u>	<u>360,602</u>	<u>20,000</u>
<i>Fund balances</i>						
Fund Balance:						
Nonspendable	-	-	-	-	-	-
Restricted by grantor	-	-	-	-	524	-
Unassigned	-	-	-	-	-	-
<i>Total fund balance</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>524</u>	<u>-</u>
<i>Total liabilities and fund balances</i>	<u>\$ -</u>	<u>\$ 34,990</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 361,126</u>	<u>\$ 20,000</u>

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
COMBINING BALANCE SHEET  
NON-MAJOR SPECIAL REVENUE FUNDS  
JUNE 30, 2014

Statement B-1  
(Page 8 of 11)

	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 G.O. Bonds Laws of 2006 27170
<b>ASSETS</b>						
<i>Current Assets</i>						
Cash and cash equivalents	\$ -	\$ -	\$ 523	\$ 2,180	\$ -	\$ 3,044
Investments	-	-	-	-	-	-
Accounts receivable						
Taxes	-	-	-	-	-	-
Due from other governments	-	-	-	-	528,483	-
Interfund receivables	-	-	-	-	-	-
Other	-	-	-	-	-	-
Inventory	-	-	-	-	-	-
<i>Total assets</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 523</u>	<u>\$ 2,180</u>	<u>\$ 528,483</u>	<u>\$ 3,044</u>
<b>LIABILITIES AND FUND BALANCES</b>						
<i>Current Liabilities:</i>						
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due to government	-	-	-	-	-	-
Accrued expenses	-	-	-	-	-	-
Interfund payables	-	-	523	2,180	528,483	3,044
Unspent ad valorem tax revenue	-	-	-	-	-	-
Unspent grant revenue	-	-	-	-	-	-
<i>Total liabilities</i>	<u>-</u>	<u>-</u>	<u>523</u>	<u>2,180</u>	<u>528,483</u>	<u>3,044</u>
<i>Fund balances</i>						
Fund Balance:						
Nonspendable	-	-	-	-	-	-
Restricted by grantor	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-
<i>Total fund balance</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balances</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 523</u>	<u>\$ 2,180</u>	<u>\$ 528,483</u>	<u>\$ 3,044</u>

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
COMBINING BALANCE SHEET  
NON-MAJOR SPECIAL REVENUE FUNDS  
JUNE 30, 2014

Statement B-1  
(Page 9 of 11)

	2010 G.O. Bond Instructional Material 27171	2013 School Bus 27178	NM Grown FVV 27183	Next Generation Assessments 27185	Teaching Support for Low Income Students 27186	Summer Camp To Santa Fe 27506
<b>ASSETS</b>						
<i>Current Assets</i>						
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investments	-	-	-	-	-	-
Accounts receivable						
Taxes	-	-	-	-	-	-
Due from other governments	-	1,121,413	-	514,446	68,837	-
Interfund receivables	-	-	-	-	-	-
Other	-	-	-	-	-	-
Inventory	-	-	-	-	-	-
<i>Total assets</i>	<u>\$ -</u>	<u>\$ 1,121,413</u>	<u>\$ -</u>	<u>\$ 514,446</u>	<u>\$ 68,837</u>	<u>\$ -</u>
<b>LIABILITIES AND FUND BALANCES</b>						
<i>Current Liabilities:</i>						
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due to government	-	-	-	-	-	-
Accrued expenses	-	-	-	-	-	-
Interfund payables	-	1,121,413	-	514,446	68,837	-
Unspent ad valorem tax revenue	-	-	-	-	-	-
Unspent grant revenue	-	-	-	-	-	-
<i>Total liabilities</i>	<u>-</u>	<u>1,121,413</u>	<u>-</u>	<u>514,446</u>	<u>68,837</u>	<u>-</u>
<i>Fund balances</i>						
Fund Balance:						
Nonspendable	-	-	-	-	-	-
Restricted by grantor	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-
<i>Total fund balance</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balances</i>	<u>\$ -</u>	<u>\$ 1,121,413</u>	<u>\$ -</u>	<u>\$ 514,446</u>	<u>\$ 68,837</u>	<u>\$ -</u>

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
COMBINING BALANCE SHEET  
NON-MAJOR SPECIAL REVENUE FUNDS  
JUNE 30, 2014

Statement B-1  
(Page 10 of 11)

	Early Intervention CYFD 28108	ASSIST Tobacco DOH 28122	Substance Abuse Ed/Prev DOH 28142	Medicaid HSD 28144	GEAR-UP CHE 28178
<b>ASSETS</b>					
<i>Current Assets</i>					
Cash and cash equivalents	\$ 11,112	\$ 48,773	\$ 34,496	\$ 98,143	\$ -
Investments	-	-	-	-	-
Accounts receivable					
Taxes	-	-	-	-	-
Due from other governments	-	45,050	7,485	-	-
Interfund receivables	-	-	-	-	-
Other	-	-	-	-	-
Inventory	-	-	-	-	-
<i>Total assets</i>	<u>\$ 11,112</u>	<u>\$ 93,823</u>	<u>\$ 41,981</u>	<u>\$ 98,143</u>	<u>\$ -</u>
<b>LIABILITIES AND FUND BALANCES</b>					
<i>Current Liabilities:</i>					
Accounts payable	\$ -	\$ 516	\$ 432	\$ 40,720	\$ -
Due to government	-	-	-	-	-
Accrued expenses	-	236	49	11,383	-
Interfund payables	11,112	-	-	-	-
Unspent ad valorem tax revenue	-	-	-	-	-
Unspent grant revenue	-	-	-	-	-
<i>Total liabilities</i>	<u>11,112</u>	<u>752</u>	<u>481</u>	<u>52,103</u>	<u>-</u>
<i>Fund balances</i>					
Fund Balance:					
Nonspendable	-	-	-	-	-
Restricted by grantor	-	93,071	41,500	46,040	-
Unassigned	-	-	-	-	-
<i>Total fund balance</i>	<u>-</u>	<u>93,071</u>	<u>41,500</u>	<u>46,040</u>	<u>-</u>
<i>Total liabilities and fund balances</i>	<u>\$ 11,112</u>	<u>\$ 93,823</u>	<u>\$ 41,981</u>	<u>\$ 98,143</u>	<u>\$ -</u>



STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
COMBINING BALANCE SHEET  
NON-MAJOR SPECIAL REVENUE FUNDS  
JUNE 30, 2014

Statement B-1  
(Page 11 of 11)

	State Underage Drinking Prevention DOT 28196	Private Dir Grants (categorical) 29102	Teen Pregnancy 29103	City/County Grants 29107	Total
<b>ASSETS</b>					
<i>Current Assets</i>					
Cash and cash equivalents	\$ 3,161	\$ 69,533	\$ -	\$ 5,344	\$ 2,686,993
Investments	-	-	-	-	-
Accounts receivable					
Taxes	-	-	-	-	-
Due from other governments	-	-	-	22,642	6,148,436
Interfund receivables	-	-	-	-	-
Other	-	-	-	-	-
Inventory	-	-	-	-	-
<i>Total assets</i>	<u>\$ 3,161</u>	<u>\$ 69,533</u>	<u>\$ -</u>	<u>\$ 27,986</u>	<u>\$ 8,835,429</u>
<b>LIABILITIES AND FUND BALANCES</b>					
<i>Current Liabilities:</i>					
Accounts payable	\$ 575	\$ 2,301	\$ -	\$ 3,722	\$ 394,549
Due to government	-	-	-	-	69,501
Accrued expenses	132	1,042	-	1,622	136,249
Interfund payables	-	-	-	9,533	6,105,131
Unspent ad valorem tax revenue	-	-	-	-	-
Unspent grant revenue	-	-	-	-	-
<i>Total liabilities</i>	<u>707</u>	<u>3,343</u>	<u>-</u>	<u>14,877</u>	<u>6,705,430</u>
<i>Fund balances</i>					
Fund Balance:					
Nonspendable	-	-	-	-	-
Restricted by grantor	2,454	66,190	-	13,109	2,129,999
Unassigned	-	-	-	-	-
<i>Total fund balance</i>	<u>2,454</u>	<u>66,190</u>	<u>-</u>	<u>13,109</u>	<u>2,129,999</u>
<i>Total liabilities and fund balances</i>	<u>\$ 3,161</u>	<u>\$ 69,533</u>	<u>\$ -</u>	<u>\$ 27,986</u>	<u>\$ 8,835,429</u>

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
COMBINING STATEMENT OF REVENUES,  
EXPENDITURES AND CHANGES IN FUND BALANCES  
NON MAJOR SPECIAL REVENUE FUNDS  
FOR THE YEAR ENDED JUNE 30, 2014

Statement B-2  
(Page 1 of 11)

	Food Service 21000	Athletics 22000	Title I IASA 24101	Entitlement IDEA-B 24106	Preschool IDEA-B 24109
<i>Revenues:</i>					
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -
State grants	458,256	-	-	-	-
Federal grants	4,673,107	-	3,659,963	2,855,233	44,265
Charges for services	680,333	146,841	-	-	-
Miscellaneous	388,894	-	-	-	-
Interest	1,909	-	-	-	-
<i>Total revenues</i>	<u>6,202,499</u>	<u>146,841</u>	<u>3,659,963</u>	<u>2,855,233</u>	<u>44,265</u>
<i>Expenditures:</i>					
<i>Current:</i>					
Instruction	-	147,621	3,306,472	588,099	24,217
Support Services					
Students	-	-	15,923	1,893,065	18,984
Instruction	-	-	311,966	1,329	-
General Administration	-	-	94,643	75,010	1,064
School Administration	-	-	-	-	-
Central Services	-	-	161,473	297,730	-
Operation & Maintenance of Plant	-	-	-	-	-
Student Transportation	-	-	-	-	-
Food Services Operations	6,376,769	-	-	-	-
Community Service	-	-	23,310	-	-
Facilities, Materials, and Supplies	-	-	-	-	-
Capital outlay	-	-	-	-	-
Debt service					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
Bond Issuance Costs	-	-	-	-	-
<i>Total expenditures</i>	<u>6,376,769</u>	<u>147,621</u>	<u>3,913,787</u>	<u>2,855,233</u>	<u>44,265</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(174,270)</u>	<u>(780)</u>	<u>(253,824)</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>					
Proceeds from bond issues	-	-	-	-	-
Operating transfers in	-	-	253,824	-	-
Operating transfers out	-	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>253,824</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>(174,270)</u>	<u>(780)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year (deficit)</i>	<u>1,366,400</u>	<u>17,531</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year (deficit)</i>	<u>\$ 1,192,130</u>	<u>\$ 16,751</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
COMBINING STATEMENT OF REVENUES,  
EXPENDITURES AND CHANGES IN FUND BALANCES  
NON MAJOR SPECIAL REVENUE FUNDS  
FOR THE YEAR ENDED JUNE 30, 2014

Statement B-2  
(Page 2 of 11)

	Education of Homeless 24113	IDEA B Private School 24115	21st Century Community Learning Centers 24119	IDEA-B Risk Pool 24120	English Language Acquisition 24153
<i>Revenues:</i>					
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-	-
Federal grants	50,000	48,426	495,324	26,594	229,262
Charges for services	-	-	-	-	-
Miscellaneous	-	-	-	-	-
Interest	-	-	-	-	-
<i>Total revenues</i>	<u>50,000</u>	<u>48,426</u>	<u>495,324</u>	<u>26,594</u>	<u>229,262</u>
<i>Expenditures:</i>					
<i>Current:</i>					
Instruction	-	43,033	400,198	25,943	209,165
Support Services					
Students	-	4,219	-	-	-
Instruction	50,000	-	-	-	1,694
General Administration	-	1,174	11,763	651	5,614
School Administration	-	-	62,877	-	-
Central Services	-	-	4,500	-	12,789
Operation & Maintenance of Plant	-	-	-	-	-
Student Transportation	-	-	-	-	-
Food Services Operations	-	-	-	-	-
Community Service	-	-	15,986	-	-
Facilities, Materials, and Supplies	-	-	-	-	-
Capital outlay	-	-	-	-	-
Debt service					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
Bond Issuance Costs	-	-	-	-	-
<i>Total expenditures</i>	<u>50,000</u>	<u>48,426</u>	<u>495,324</u>	<u>26,594</u>	<u>229,262</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>					
Proceeds from bond issues	-	-	-	-	-
Operating transfers in	-	-	-	-	-
Operating transfers out	-	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year (deficit)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year (deficit)</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
COMBINING STATEMENT OF REVENUES,  
EXPENDITURES AND CHANGES IN FUND BALANCES  
NON MAJOR SPECIAL REVENUE FUNDS  
FOR THE YEAR ENDED JUNE 30, 2014

Statement B-2  
(Page 3 of 11)

	Teacher/Principal Training & Recruiting 24154	Safe & Drug Free Schools & Community 24157	Title I - School Improvement 24162	Carl D Perkins Secondary Current 24174	Carl D Perkins Secondary PY Oblig 24175	Carl D Perkins Secondary Redistribution 24176
<i>Revenues:</i>						
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-	-	-
Federal grants	456,270	-	28,402	119,673	-	40,254
Charges for services	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Interest	-	-	-	-	-	-
<i>Total revenues</i>	<u>456,270</u>	<u>-</u>	<u>28,402</u>	<u>119,673</u>	<u>-</u>	<u>40,254</u>
<i>Expenditures:</i>						
<i>Current:</i>						
Instruction	305,757	-	28,402	117,366	-	39,607
Support Services						
Students	357	-	-	-	-	-
Instruction	122,307	-	-	-	-	-
General Administration	10,887	-	-	2,307	-	647
School Administration	-	-	-	-	-	-
Central Services	16,962	-	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-	-	-
Student Transportation	-	-	-	-	-	-
Food Services Operations	-	-	-	-	-	-
Community Service	-	-	-	-	-	-
Facilities, Materials, and Supplies	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Debt service						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Bond Issuance Costs	-	-	-	-	-	-
<i>Total expenditures</i>	<u>456,270</u>	<u>-</u>	<u>28,402</u>	<u>119,673</u>	<u>-</u>	<u>40,254</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>						
Proceeds from bond issues	-	-	-	-	-	-
Operating transfers in	-	14,853	-	-	-	-
Operating transfers out	-	(14,853)	-	-	(78,598)	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(78,598)</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(78,598)</u>	<u>-</u>
<i>Fund balances - beginning of year (deficit)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>78,598</u>	<u>-</u>
<i>Fund balances - end of year (deficit)</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
COMBINING STATEMENT OF REVENUES,  
EXPENDITURES AND CHANGES IN FUND BALANCES  
NON MAJOR SPECIAL REVENUE FUNDS  
FOR THE YEAR ENDED JUNE 30, 2014

Statement B-2  
(Page 4 of 11)

	Title I 1003g Grant Federal Stimulus 24224	Grant to Reduce Alcohol Use 25111	Johnson O'Malley 25131	USDOHHS ACA Grant for School Based 25178	Santa Fe Underage Drinking Alliance 25181	Indian Education Formula Grant 25184
<i>Revenues:</i>						
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-	-	-
Federal grants	59,877	4,504	33,879	93,415	159,978	76,327
Charges for services	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Interest	-	-	-	-	-	-
<i>Total revenues</i>	<u>59,877</u>	<u>4,504</u>	<u>33,879</u>	<u>93,415</u>	<u>159,978</u>	<u>76,327</u>
<i>Expenditures:</i>						
<i>Current:</i>						
Instruction	59,389	-	31,669	-	5,464	20,973
Support Services						
Students	-	4,504	-	-	150,445	-
Instruction	-	-	1,637	-	-	53,503
General Administration	488	-	573	-	4,069	1,851
School Administration	-	-	-	-	-	-
Central Services	-	-	-	-	-	-
Operation & Maintenance of Plant	-	-	-	93,415	-	-
Student Transportation	-	-	-	-	-	-
Food Services Operations	-	-	-	-	-	-
Community Service	-	-	-	-	-	-
Facilities, Materials, and Supplies	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Debt service						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Bond Issuance Costs	-	-	-	-	-	-
<i>Total expenditures</i>	<u>59,877</u>	<u>4,504</u>	<u>33,879</u>	<u>93,415</u>	<u>159,978</u>	<u>76,327</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>						
Proceeds from bond issues	-	-	-	-	-	-
Operating transfers in	-	-	-	-	-	-
Operating transfers out	-	-	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year (deficit)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year (deficit)</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
COMBINING STATEMENT OF REVENUES,  
EXPENDITURES AND CHANGES IN FUND BALANCES  
NON MAJOR SPECIAL REVENUE FUNDS  
FOR THE YEAR ENDED JUNE 30, 2014

Statement B-2  
(Page 5 of 11)

	ROTC 25200	GEAR UP 25205	Substance Abuse & Mental Health Services 25238	Safe Drug Free School/Comm National Program 25243	Bill & Melinda Gates Foundation 26104	LANL Foundation 26113
<i>Revenues:</i>						
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-	-	-
Federal grants	129,813	444,532	3,700	143	-	-
Charges for services	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	666,522
Interest	-	-	-	-	-	-
<i>Total revenues</i>	<u>129,813</u>	<u>444,532</u>	<u>3,700</u>	<u>143</u>	<u>-</u>	<u>666,522</u>
<i>Expenditures:</i>						
Current:						
Instruction	112,828	375,874	-	-	-	850,009
Support Services						
Students	-	-	3,700	-	-	-
Instruction	-	58,197	-	-	-	-
General Administration	-	10,461	-	-	-	-
School Administration	-	-	-	-	-	-
Central Services	-	-	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-	-	-
Student Transportation	-	-	-	-	-	-
Food Services Operations	-	-	-	-	-	-
Community Service	-	-	-	-	-	-
Facilities, Materials, and Supplies	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Debt service						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Bond Issuance Costs	-	-	-	-	-	-
<i>Total expenditures</i>	<u>112,828</u>	<u>444,532</u>	<u>3,700</u>	<u>-</u>	<u>-</u>	<u>850,009</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>16,985</u>	<u>-</u>	<u>-</u>	<u>143</u>	<u>-</u>	<u>(183,487)</u>
<i>Other financing sources (uses):</i>						
Proceeds from bond issues	-	-	-	-	-	-
Operating transfers in	-	-	-	-	-	-
Operating transfers out	-	-	-	(143)	(594)	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(143)</u>	<u>(594)</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>16,985</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(594)</u>	<u>(183,487)</u>
<i>Fund balances - beginning of year (deficit)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>594</u>	<u>824,732</u>
<i>Fund balances - end of year (deficit)</i>	<u>\$ 16,985</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 641,245</u>

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
COMBINING STATEMENT OF REVENUES,  
EXPENDITURES AND CHANGES IN FUND BALANCES  
NON MAJOR SPECIAL REVENUE FUNDS  
FOR THE YEAR ENDED JUNE 30, 2014

Statement B-2  
(Page 6 of 11)

	PNM Foundation, Inc. 26123	Dual Credit Instructional Materials 27103	2010 G.O. Bonds Student Library 27106	2012 Go Bond Student Library 27107	NM Reads to Lead 27114	Physical Education Classes PED 27121
<i>Revenues:</i>						
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State grants	-	10,896	1,094	63,511	45,288	-
Federal grants	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Interest	-	-	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>10,896</u>	<u>1,094</u>	<u>63,511</u>	<u>45,288</u>	<u>-</u>
<i>Expenditures:</i>						
<i>Current:</i>						
Instruction	5,215	10,896	-	-	44,813	-
Support Services						
Students	-	-	-	-	-	-
Instruction	-	-	1,236	63,511	-	-
General Administration	-	-	-	-	475	-
School Administration	-	-	-	-	-	-
Central Services	-	-	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-	-	-
Student Transportation	-	-	-	-	-	-
Food Services Operations	-	-	-	-	-	-
Community Service	-	-	-	-	-	-
Facilities, Materials, and Supplies	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Debt service						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Bond Issuance Costs	-	-	-	-	-	-
<i>Total expenditures</i>	<u>5,215</u>	<u>10,896</u>	<u>1,236</u>	<u>63,511</u>	<u>45,288</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(5,215)</u>	<u>-</u>	<u>(142)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>						
Proceeds from bond issues	-	-	-	-	-	-
Operating transfers in	-	-	-	-	-	-
Operating transfers out	-	(540)	-	-	-	(49)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>(540)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(49)</u>
<i>Net changes in fund balances</i>	<u>(5,215)</u>	<u>(540)</u>	<u>(142)</u>	<u>-</u>	<u>-</u>	<u>(49)</u>
<i>Fund balances - beginning of year (deficit)</i>	<u>5,215</u>	<u>540</u>	<u>142</u>	<u>-</u>	<u>-</u>	<u>49</u>
<i>Fund balances - end of year (deficit)</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
COMBINING STATEMENT OF REVENUES,  
EXPENDITURES AND CHANGES IN FUND BALANCES  
NON MAJOR SPECIAL REVENUE FUNDS  
FOR THE YEAR ENDED JUNE 30, 2014

Statement B-2  
(Page 7 of 11)

	Teacher/School Leader Stipends Serving At-Risk & Adv. 27122	TANF Full Day Kindergarten 27136	Family & Youth Resource Program 27140	PreK Initiative 27149	Indian Education Act 27150	Mid-School Tutoring & Student Enhance 27153
<i>Revenues:</i>						
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State grants	34,990	-	-	544,227	20,000	-
Federal grants	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Interest	-	-	-	-	-	-
<i>Total revenues</i>	<u>34,990</u>	<u>-</u>	<u>-</u>	<u>544,227</u>	<u>20,000</u>	<u>-</u>
<i>Expenditures:</i>						
<i>Current:</i>						
Instruction	34,990	-	-	365,019	-	-
Support Services						
Students	-	-	-	-	-	-
Instruction	-	-	-	-	-	-
General Administration	-	-	-	6,600	-	-
School Administration	-	-	-	-	-	-
Central Services	-	-	-	172,608	-	-
Operation & Maintenance of Plant	-	-	-	-	-	-
Student Transportation	-	-	-	-	-	-
Food Services Operations	-	-	-	-	-	-
Community Service	-	-	-	-	20,000	-
Facilities, Materials, and Supplies	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Debt service						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Bond Issuance Costs	-	-	-	-	-	-
<i>Total expenditures</i>	<u>34,990</u>	<u>-</u>	<u>-</u>	<u>544,227</u>	<u>20,000</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>						
Proceeds from bond issues	-	-	-	-	-	-
Operating transfers in	-	-	1,364	-	-	-
Operating transfers out	-	(21,353)	-	-	(27)	(18,294)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>(21,353)</u>	<u>1,364</u>	<u>-</u>	<u>(27)</u>	<u>(18,294)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>(21,353)</u>	<u>1,364</u>	<u>-</u>	<u>(27)</u>	<u>(18,294)</u>
<i>Fund balances - beginning of year (deficit)</i>	<u>-</u>	<u>21,353</u>	<u>(1,364)</u>	<u>524</u>	<u>27</u>	<u>18,294</u>
<i>Fund balances - end of year (deficit)</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 524</u>	<u>\$ -</u>	<u>\$ -</u>



STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
COMBINING STATEMENT OF REVENUES,  
EXPENDITURES AND CHANGES IN FUND BALANCES  
NON MAJOR SPECIAL REVENUE FUNDS  
FOR THE YEAR ENDED JUNE 30, 2014

Statement B-2  
(Page 8 of 11)

	Breakfast for Elementary Students 27155	School Improvement Framework 27164	Legislative Appropriation Laws of 2007 27165	Kindergarten Three-Plus 27166	Libraries G.O. Bonds Laws of 2006 27170	2010 G.O. Bond Instructional Materials 27171
<i>Revenues:</i>						
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State grants	122,308	-	-	948,240	-	8,158
Federal grants	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Interest	-	-	-	-	-	-
<i>Total revenues</i>	<u>122,308</u>	<u>-</u>	<u>-</u>	<u>948,240</u>	<u>-</u>	<u>8,158</u>
<i>Expenditures:</i>						
Current:						
Instruction	-	-	-	935,819	-	8,158
Support Services						
Students	-	-	-	-	-	-
Instruction	-	-	-	-	-	-
General Administration	-	-	-	-	-	-
School Administration	-	-	-	2,802	-	-
Central Services	-	-	-	5,950	-	-
Operation & Maintenance of Plant	-	-	-	3,669	-	-
Student Transportation	-	-	-	-	-	-
Food Services Operations	98,483	-	-	-	-	-
Community Service	-	-	-	-	-	-
Facilities, Materials, and Supplies	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Debt service						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Bond Issuance Costs	-	-	-	-	-	-
<i>Total expenditures</i>	<u>98,483</u>	<u>-</u>	<u>-</u>	<u>948,240</u>	<u>-</u>	<u>8,158</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>23,825</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>						
Proceeds from bond issues	-	-	-	-	-	-
Operating transfers in	-	523	2,180	-	3,044	-
Operating transfers out	-	-	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>523</u>	<u>2,180</u>	<u>-</u>	<u>3,044</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>23,825</u>	<u>523</u>	<u>2,180</u>	<u>-</u>	<u>3,044</u>	<u>-</u>
<i>Fund balances - beginning of year (deficit)</i>	<u>(23,825)</u>	<u>(523)</u>	<u>(2,180)</u>	<u>-</u>	<u>(3,044)</u>	<u>-</u>
<i>Fund balances - end of year (deficit)</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
COMBINING STATEMENT OF REVENUES,  
EXPENDITURES AND CHANGES IN FUND BALANCES  
NON MAJOR SPECIAL REVENUE FUNDS  
FOR THE YEAR ENDED JUNE 30, 2014

Statement B-2  
(Page 9 of 11)

	2013 School Buses 27178	NM Grown FVV 27183	Next Generation Assessments 27185	Teaching Support for Low Income Students 27186	Summer Camp To Santa Fe 27506
<i>Revenues:</i>					
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -
State grants	1,121,413	591	514,446	68,837	-
Federal grants	-	-	-	-	-
Charges for services	-	-	-	-	-
Miscellaneous	-	-	-	-	-
Interest	-	-	-	-	-
<i>Total revenues</i>	<u>1,121,413</u>	<u>591</u>	<u>514,446</u>	<u>68,837</u>	<u>-</u>
<i>Expenditures:</i>					
<i>Current:</i>					
Instruction	-	-	-	68,837	-
Support Services					
Students	-	-	-	-	-
Instruction	-	-	514,446	-	-
General Administration	-	-	-	-	-
School Administration	-	-	-	-	-
Central Services	-	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-	-
Student Transportation	1,121,413	-	-	-	-
Food Services Operations	-	591	-	-	-
Community Service	-	-	-	-	-
Facilities, Materials, and Supplies	-	-	-	-	-
Capital outlay	-	-	-	-	-
Debt service					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
Bond Issuance Costs	-	-	-	-	-
<i>Total expenditures</i>	<u>1,121,413</u>	<u>591</u>	<u>514,446</u>	<u>68,837</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>					
Proceeds from bond issues	-	-	-	-	-
Operating transfers in	-	-	-	-	-
Operating transfers out	-	-	-	-	(2,814)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(2,814)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(2,814)</u>
<i>Fund balances - beginning of year (deficit)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,814</u>
<i>Fund balances - end of year (deficit)</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
COMBINING STATEMENT OF REVENUES,  
EXPENDITURES AND CHANGES IN FUND BALANCES  
NON MAJOR SPECIAL REVENUE FUNDS  
FOR THE YEAR ENDED JUNE 30, 2014

Statement B-2  
(Page 10 of 11)

	Early Intervention CYFD 28108	ASSIST Tobacco DOH 28122	Substance Abuse Ed/Prev DOH 28142	Medicaid HSD 28144	GEAR-UP CHE 28178	State Underage Drinking Prevention DOT 28196
<i>Revenues:</i>						
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State grants	-	217,981	121,703	887,167	-	3,826
Federal grants	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Interest	-	-	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>217,981</u>	<u>121,703</u>	<u>887,167</u>	<u>-</u>	<u>3,826</u>
<i>Expenditures:</i>						
<i>Current:</i>						
Instruction	-	1,875	170	-	5,010	-
Support Services						
Students	-	202,945	90,580	737,884	-	10,617
Instruction	-	-	-	164,422	-	-
General Administration	-	5,080	2,241	80,982	-	266
School Administration	-	-	-	-	-	-
Central Services	-	-	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-	-	-
Student Transportation	-	-	-	-	-	-
Food Services Operations	-	-	-	-	-	-
Community Service	-	-	-	-	-	-
Facilities, Materials, and Supplies	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Debt service						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Bond Issuance Costs	-	-	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>209,900</u>	<u>92,991</u>	<u>983,288</u>	<u>5,010</u>	<u>10,883</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>8,081</u>	<u>28,712</u>	<u>(96,121)</u>	<u>(5,010)</u>	<u>(7,057)</u>
<i>Other financing sources (uses):</i>						
Proceeds from bond issues	-	-	-	-	-	-
Operating transfers in	11,112	-	-	-	-	-
Operating transfers out	-	-	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>11,112</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>11,112</u>	<u>8,081</u>	<u>28,712</u>	<u>(96,121)</u>	<u>(5,010)</u>	<u>(7,057)</u>
<i>Fund balances - beginning of year (deficit)</i>	<u>(11,112)</u>	<u>84,990</u>	<u>12,788</u>	<u>142,161</u>	<u>5,010</u>	<u>9,511</u>
<i>Fund balances - end of year (deficit)</i>	<u>\$ -</u>	<u>\$ 93,071</u>	<u>\$ 41,500</u>	<u>\$ 46,040</u>	<u>\$ -</u>	<u>\$ 2,454</u>

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
COMBINING STATEMENT OF REVENUES,  
EXPENDITURES AND CHANGES IN FUND BALANCES  
NON MAJOR SPECIAL REVENUE FUNDS  
FOR THE YEAR ENDED JUNE 30, 2014

Statement B-2  
(Page 11 of 11)

	Private Dir Grants (categorical) 29102	Teen Pregnancy 29103	City/County Grants 29107	Total
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	5,192,932
Federal grants	-	-	-	13,732,941
Charges for services	-	-	-	827,174
Miscellaneous	145,695	-	333,415	1,534,526
Interest	-	-	-	1,909
<i>Total revenues</i>	<u>145,695</u>	<u>-</u>	<u>333,415</u>	<u>21,289,482</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	50,075	-	139,690	8,362,653
Support Services				
Students	27,110	-	106,721	3,267,054
Instruction	57,226	-	63,985	1,465,459
General Administration	595	-	5,401	322,842
School Administration	1,786	-	-	67,465
Central Services	-	-	-	672,012
Operation & Maintenance of Plant	-	-	9,065	106,149
Student Transportation	-	-	-	1,121,413
Food Services Operations	-	-	-	6,475,843
Community Service	-	-	-	59,296
Facilities, Materials, and Supplies	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond Issuance Costs	-	-	-	-
<i>Total expenditures</i>	<u>136,792</u>	<u>-</u>	<u>324,862</u>	<u>21,920,186</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>8,903</u>	<u>-</u>	<u>8,553</u>	<u>(630,704)</u>
<i>Other financing sources (uses):</i>				
Proceeds from bond issues	-	-	-	-
Operating transfers in	-	-	-	286,900
Operating transfers out	-	(1,443)	-	(138,708)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>(1,443)</u>	<u>-</u>	<u>148,192</u>
<i>Net changes in fund balances</i>	<u>8,903</u>	<u>(1,443)</u>	<u>8,553</u>	<u>(482,512)</u>
<i>Fund balances - beginning of year (deficit)</i>	<u>57,287</u>	<u>1,443</u>	<u>4,556</u>	<u>2,612,511</u>
<i>Fund balances - end of year (deficit)</i>	<u>\$ 66,190</u>	<u>\$ -</u>	<u>\$ 13,109</u>	<u>\$ 2,129,999</u>

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
FOOD SERVICES SPECIAL REVENUE FUND (21000)  
FOR THE YEAR ENDING JUNE 30, 2014

Statement B-3

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	315,000	315,000	375,906	60,906
Federal grants	4,672,239	4,672,239	4,673,107	868
Charges for services	706,000	706,000	688,581	(17,419)
Miscellaneous	-	-	5	5
Interest	1,186	1,186	1,909	723
<i>Total revenues</i>	<u>5,694,425</u>	<u>5,694,425</u>	<u>5,739,508</u>	<u>45,083</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	6,565,516	7,000,811	6,003,531	997,280
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>6,565,516</u>	<u>7,000,811</u>	<u>6,003,531</u>	<u>997,280</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(871,091)</u>	<u>(1,306,386)</u>	<u>(264,023)</u>	<u>1,042,363</u>
<i>Other financing sources (uses):</i>				
Designated cash	871,091	1,306,386	-	(1,306,386)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>871,091</u>	<u>1,306,386</u>	<u>-</u>	<u>(1,306,386)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(264,023)</u>	<u>(264,023)</u>
<i>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>1,306,386</u>	<u>1,306,386</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,042,363</u>	<u>\$ 1,042,363</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			462,991	
Adjustments to expenditures			(373,238)	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ (174,270)</u>	

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
ATHLETICS SPECIAL REVENUE FUND (22000)  
FOR THE YEAR ENDING JUNE 30, 2014

Statement B-4

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Charges for services	130,000	130,000	146,840	16,840
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>130,000</u>	<u>130,000</u>	<u>146,840</u>	<u>16,840</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	137,718	147,531	147,530	1
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>137,718</u>	<u>147,531</u>	<u>147,530</u>	<u>1</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(7,718)</u>	<u>(17,531)</u>	<u>(690)</u>	<u>16,841</u>
<i>Other financing sources (uses):</i>				
Designated cash	7,718	17,531	-	(17,531)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>7,718</u>	<u>17,531</u>	<u>-</u>	<u>(17,531)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(690)</u>	<u>(690)</u>
<i>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>17,531</u>	<u>17,531</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 16,841</u>	<u>\$ 16,841</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			(90)	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>(90)</u>	
			<u>\$ (780)</u>	

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
TITLE I IASA SPECIAL REVENUE FUND (24101)  
FOR THE YEAR ENDING JUNE 30, 2014

Statement B-5

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	3,566,815	4,039,997	4,078,188	38,191
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>3,566,815</u>	<u>4,039,997</u>	<u>4,078,188</u>	<u>38,191</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	3,076,050	3,376,979	3,306,473	70,506
Support Services				
Students	-	16,076	15,923	153
Instruction	202,638	354,858	311,966	42,892
General Administration	92,120	96,077	94,643	1,434
School Administration	-	-	-	-
Central Services	162,263	162,263	161,473	790
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	33,744	33,744	23,310	10,434
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>3,566,815</u>	<u>4,039,997</u>	<u>3,913,788</u>	<u>126,209</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>164,400</u>	<u>164,400</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	253,824	253,824
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>253,824</u>	<u>253,824</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>418,224</u>	<u>418,224</u>
<i>Cash or fund balances - beginning of year (deficit)</i>	<u>-</u>	<u>-</u>	<u>(1,855,404)</u>	<u>(1,855,404)</u>
<i>Cash or fund balances - end of year (deficit)</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,437,180)</u>	<u>\$ (1,437,180)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(418,224)	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
ENTITLEMENT IDEA -B SPECIAL REVENUE FUND (24106)  
FOR THE YEAR ENDING JUNE 30, 2014

Statement B-6

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	2,680,932	3,445,174	3,278,737	(166,437)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>2,680,932</u>	<u>3,445,174</u>	<u>3,278,737</u>	<u>(166,437)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	596,866	596,866	587,804	9,062
Support Services				
Students	1,827,721	2,459,816	2,143,789	316,027
Instruction	-	-	-	-
General Administration	1,345	84,357	75,010	9,347
School Administration	-	-	-	-
Central Services	254,999	304,134	297,730	6,404
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	1	1	-	1
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>2,680,932</u>	<u>3,445,174</u>	<u>3,104,333</u>	<u>340,841</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>174,404</u>	<u>174,404</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>174,404</u>	<u>174,404</u>
<i>Cash or fund balances - beginning of year (deficit)</i>	<u>-</u>	<u>-</u>	<u>(1,165,839)</u>	<u>(1,165,839)</u>
<i>Cash or fund balances - end of year (deficit)</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (991,435)</u>	<u>\$ (991,435)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(423,504)	
Adjustments to expenditures			249,100	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ -</u>	



STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
PRESCHOOL IDEA-B SPECIAL REVENUE FUND (24109)  
FOR THE YEAR ENDING JUNE 30, 2014

Statement B-7

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	44,465	47,073	50,895	3,822
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>44,465</u>	<u>47,073</u>	<u>50,895</u>	<u>3,822</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	24,219	24,219	24,218	1
Support Services				
Students	18,602	21,022	18,982	2,040
Instruction	-	-	-	-
General Administration	965	1,153	1,065	88
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	679	679	-	679
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>44,465</u>	<u>47,073</u>	<u>44,265</u>	<u>2,808</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>6,630</u>	<u>6,630</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>6,630</u>	<u>6,630</u>
<i>Cash or fund balances - beginning of year (deficit)</i>	<u>-</u>	<u>-</u>	<u>(11,021)</u>	<u>(11,021)</u>
<i>Cash or fund balances - end of year (deficit)</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (4,391)</u>	<u>\$ (4,391)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(6,630)	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ -</u>	

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
EDUCATION OF HOMELESS SPECIAL REVENUE FUND (24113)  
FOR THE YEAR ENDING JUNE 30, 2014

Statement B-8

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	45,000	50,000	46,218	(3,782)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>45,000</u>	<u>50,000</u>	<u>46,218</u>	<u>(3,782)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	45,000	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>	<u>45,000</u>	<u>50,000</u>	<u>50,000</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(3,782)</u>	<u>(3,782)</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>(3,782)</u>	<u>(3,782)</u>
<i>Cash or fund balances - beginning of year (deficit)</i>	<u>-</u>	<u>-</u>	<u>(10,950)</u>	<u>(10,950)</u>
<i>Cash or fund balances - end of year (deficit)</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (14,732)</u>	<u>\$ (14,732)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			3,782	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
IDEA B PRIVATE SCHOOL  
FOR THE YEAR ENDING JUNE 30, 2014

Statement B-9

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	42,535	76,881	38,996	(37,885)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>42,535</u>	<u>76,881</u>	<u>38,996</u>	<u>(37,885)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	38,072	49,297	43,033	6,264
Support Services				
Students	3,736	25,702	4,219	21,483
Instruction	-	-	-	-
General Administration	727	1,882	1,174	708
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>42,535</u>	<u>76,881</u>	<u>48,426</u>	<u>28,455</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(9,430)</u>	<u>(9,430)</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>(9,430)</u>	<u>(9,430)</u>
<i>Cash or fund balances - beginning of year (deficit)</i>	<u>-</u>	<u>-</u>	<u>(6,939)</u>	<u>(6,939)</u>
<i>Cash or fund balances - end of year (deficit)</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (16,369)</u>	<u>\$ (16,369)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			9,430	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ -</u>	

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
21ST CENTURY COMMUNITY LEARNING CENTERS SPECIAL REVENUE FUND (24119)  
FOR THE YEAR ENDING JUNE 30, 2014

Statement B-10

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	667,910	464,147	(203,763)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>667,910</u>	<u>464,147</u>	<u>(203,763)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	523,553	400,198	123,355
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	17,734	11,763	5,971
School Administration	-	103,466	62,877	40,589
Central Services	-	5,000	4,500	500
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	1,353	-	1,353
Community Services	-	16,804	15,986	818
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>667,910</u>	<u>495,324</u>	<u>172,586</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(31,177)</u>	<u>(31,177)</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>(31,177)</u>	<u>(31,177)</u>
<i>Cash or fund balances - beginning of year (deficit)</i>	<u>-</u>	<u>-</u>	<u>(133,595)</u>	<u>(133,595)</u>
<i>Cash or fund balances - end of year (deficit)</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (164,772)</u>	<u>\$ (164,772)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			31,177	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ -</u>	

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
IDEA-B RISK POOL SPECIAL REVENUE FUND (24120)  
FOR THE YEAR ENDING JUNE 30, 2014

Statement B-11

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	29,592	17,844	(11,748)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>29,592</u>	<u>17,844</u>	<u>(11,748)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	28,867	25,943	2,924
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	725	651	74
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>29,592</u>	<u>26,594</u>	<u>2,998</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(8,750)</u>	<u>(8,750)</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>(8,750)</u>	<u>(8,750)</u>
<i>Cash or fund balances - beginning of year (deficit)</i>	<u>-</u>	<u>-</u>	<u>(16,218)</u>	<u>(16,218)</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (24,968)</u>	<u>\$ (24,968)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			8,750	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
ENGLISH LANGUAGE ACQUISITION REVENUE FUND (24153)  
FOR THE YEAR ENDING JUNE 30, 2014

Statement B-12

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	186,689	232,489	374,778	142,289
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>186,689</u>	<u>232,489</u>	<u>374,778</u>	<u>142,289</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	167,465	210,233	209,165	1,068
Support Services				
Students	-	-	-	-
Instruction	-	1,000	1,694	(694)
General Administration	3,661	5,693	5,614	79
School Administration	1,500	1,500	-	1,500
Central Services	14,063	14,063	12,789	1,274
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>186,689</u>	<u>232,489</u>	<u>229,262</u>	<u>3,227</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>145,516</u>	<u>145,516</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>145,516</u>	<u>145,516</u>
<i>Cash or fund balances - beginning of year (deficit)</i>	<u>-</u>	<u>-</u>	<u>(279,079)</u>	<u>(279,079)</u>
<i>Cash or fund balances - end of year (deficit)</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (133,563)</u>	<u>\$ (133,563)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(145,516)	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ -</u>	

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
TEACHER PRINCIPAL TRAINING & RECRUITING SPECIAL REVENUE FUND (24154)  
FOR THE YEAR ENDING JUNE 30, 2014

Statement B-13

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	540,183	814,267	566,385	(247,882)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>540,183</u>	<u>814,267</u>	<u>566,385</u>	<u>(247,882)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	480,482	600,482	302,849	297,633
Support Services				
Students	-	-	357	(357)
Instruction	29,858	175,632	122,307	53,325
General Administration	11,628	19,938	10,887	9,051
School Administration	-	-	-	-
Central Services	18,215	18,215	16,962	1,253
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>540,183</u>	<u>814,267</u>	<u>453,362</u>	<u>360,905</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>113,023</u>	<u>113,023</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>113,023</u>	<u>113,023</u>
<i>Cash or fund balances - beginning of year (deficit)</i>	<u>-</u>	<u>-</u>	<u>(205,353)</u>	<u>(205,353)</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (92,330)</u>	<u>\$ (92,330)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(110,115)	
Adjustments to expenditures			(2,908)	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ -</u>	

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
SAFE & DRUG FREE SCHOOLS AND COMMUNITY SPECIAL REVENUE FUND (24157)  
FOR THE YEAR ENDING JUNE 30, 2014

Statement B-14

	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	-	-	14,853	14,853
Proceeds from bond issues	-	-	(14,853)	(14,853)
<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>Cash or fund balances - beginning of year (deficit)</i>	<u>-</u>	<u>-</u>	<u>(14,853)</u>	<u>(14,853)</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (14,853)</u>	<u>\$ (14,853)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	



STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
TITLE I - SCHOOL IMPROVEMENT SPECIAL REVENUE FUND (24162)  
FOR THE YEAR ENDING JUNE 30, 2014

Statement B-15

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	29,051	111,519	82,468
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>29,051</u>	<u>111,519</u>	<u>82,468</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	29,051	28,402	649
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>29,051</u>	<u>28,402</u>	<u>649</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>83,117</u>	<u>83,117</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>83,117</u>	<u>83,117</u>
<i>Cash or fund balances - beginning of year (deficit)</i>	<u>-</u>	<u>-</u>	<u>(96,117)</u>	<u>(96,117)</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (13,000)</u>	<u>\$ (13,000)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(83,117)	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ -</u>	

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
CARL D PERKINS SECONDARY - CURRENT SPECIAL REVENUE FUND (24174)  
FOR THE YEAR ENDING JUNE 30, 2014

Statement B-16

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	127,652	139,158	108,359	(30,799)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>127,652</u>	<u>139,158</u>	<u>108,359</u>	<u>(30,799)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	124,880	135,976	117,372	18,604
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	2,772	3,182	2,307	875
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>127,652</u>	<u>139,158</u>	<u>119,679</u>	<u>19,479</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(11,320)</u>	<u>(11,320)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	78,218	78,218
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>78,218</u>	<u>78,218</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>66,898</u>	<u>66,898</u>
<i>Cash or fund balances - beginning of year (deficit)</i>	<u>-</u>	<u>-</u>	<u>(142,194)</u>	<u>(142,194)</u>
<i>Cash or fund balances - end of year (deficit)</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (75,296)</u>	<u>\$ (75,296)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			11,320	
Adjustments to expenditures			(78,218)	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ -</u>	

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
CARL D PERKINS SECONDARY - PY OBLIGATION SPECIAL REVENUE FUND (24175)  
FOR THE YEAR ENDING JUNE 30, 2014

Statement B-17

	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	-	-	(391)	(391)
Operating transfers	-	-	(78,598)	(78,598)
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>(78,989)</u>	<u>(78,989)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(78,989)</u>	<u>(78,989)</u>
<i>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>78,989</u>	<u>78,989</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			391	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (78,598)</u>	

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
CARL D PERKINS SECONDARY - REDISTRIBUTION SPECIAL REVENUE FUND (24176)  
FOR THE YEAR ENDING JUNE 30, 2014

Statement B-18

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	45,406	23,538	(21,868)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>45,406</u>	<u>23,538</u>	<u>(21,868)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	44,759	39,607	5,152
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	647	647	-
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>45,406</u>	<u>40,254</u>	<u>5,152</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(16,716)</u>	<u>(16,716)</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>(16,716)</u>	<u>(16,716)</u>
<i>Cash or fund balances - beginning of year (deficit)</i>	<u>-</u>	<u>-</u>	<u>(4,083)</u>	<u>(4,083)</u>
<i>Cash or fund balances - end of year (deficit)</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (20,799)</u>	<u>\$ (20,799)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			16,716	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ -</u>	

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
TITLE I 1003G GRANT FEDERAL STIMULUS SPECIAL REVENUE FUND (24224)  
FOR THE YEAR ENDING JUNE 30, 2014

Statement B-19

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	36,425	59,943	343,779	283,836
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>36,425</u>	<u>59,943</u>	<u>343,779</u>	<u>283,836</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	35,634	59,455	59,389	66
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	791	488	488	-
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>36,425</u>	<u>59,943</u>	<u>59,877</u>	<u>66</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>283,902</u>	<u>283,902</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>283,902</u>	<u>283,902</u>
<i>Cash or fund balances - beginning of year (deficit)</i>	<u>-</u>	<u>-</u>	<u>(283,902)</u>	<u>(283,902)</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(283,902)	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ -</u>	

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
GRANT TO REDUCE ALCOHOL USE SPECIAL REVENUE FUND (25111)  
FOR THE YEAR ENDING JUNE 30, 2014

Statement B-20

	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	-	4,504	4,504	-
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>4,504</u>	<u>4,504</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(4,504)</u>	<u>(4,504)</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	4,504	-	(4,504)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>4,504</u>	<u>-</u>	<u>(4,504)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(4,504)</u>	<u>(4,504)</u>
<i>Cash or fund balances - beginning of year (deficit)</i>	<u>-</u>	<u>-</u>	<u>4,504</u>	<u>4,504</u>
<i>Cash or fund balances - end of year (deficit)</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			4,504	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
JOHNSON O'MALLEY SPECIAL REVENUE FUND (25131)  
FOR THE YEAR ENDING JUNE 30, 2014

Statement B-21

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	22,488	33,860	21,980	(11,880)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>22,488</u>	<u>33,860</u>	<u>21,980</u>	<u>(11,880)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	21,000	32,800	31,669	1,131
Support Services				
Students	-	-	-	-
Instruction	1,488	1,722	1,637	85
General Administration	-	573	573	-
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>22,488</u>	<u>35,095</u>	<u>33,879</u>	<u>1,216</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(1,235)</u>	<u>(11,899)</u>	<u>(10,664)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	1,235	-	(1,235)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>1,235</u>	<u>-</u>	<u>(1,235)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(11,899)</u>	<u>(11,899)</u>
<i>Cash or fund balances - beginning of year (deficit)</i>	<u>-</u>	<u>-</u>	<u>1,235</u>	<u>1,235</u>
<i>Cash or fund balances - end of year (deficit)</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (10,664)</u>	<u>\$ (10,664)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			11,899	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
USDHHS ACA GRANT FOR SCHOOL BASED HEALTH SPECIAL REVENUE FUND (25178)  
FOR THE YEAR ENDING JUNE 30, 2014

Statement B-22

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	96,432	96,432	93,415	(3,017)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>96,432</u>	<u>96,432</u>	<u>93,415</u>	<u>(3,017)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	96,432	96,432	93,415	3,017
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>96,432</u>	<u>96,432</u>	<u>93,415</u>	<u>3,017</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>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	



STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
SANTA FE UNDERAGE DRINKING ALLIANCE SPECIAL REVENUE FUND (25181)  
FOR THE YEAR ENDING JUNE 30, 2014

Statement B-23

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	95,362	183,151	168,656	(14,495)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>95,362</u>	<u>183,151</u>	<u>168,656</u>	<u>(14,495)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	5,849	5,849	5,464	385
Support Services				
Students	86,794	127,010	150,445	(23,435)
Instruction	-	45,925	-	45,925
General Administration	2,719	4,367	4,069	298
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>95,362</u>	<u>183,151</u>	<u>159,978</u>	<u>23,173</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>8,678</u>	<u>8,678</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>8,678</u>	<u>8,678</u>
<i>Cash or fund balances - beginning of year (deficit)</i>	<u>-</u>	<u>-</u>	<u>(8,678)</u>	<u>(8,678)</u>
<i>Cash or fund balances - end of year (deficit)</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(8,678)	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ -</u>	

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
INDIAN EDUCATION FORMULA GRANT SPECIAL REVENUE FUND (25184)  
FOR THE YEAR ENDING JUNE 30, 2014

Statement B-24

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	74,630	93,315	78,512	(14,803)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>74,630</u>	<u>93,315</u>	<u>78,512</u>	<u>(14,803)</u>
<i>Expenditures:</i>				
Current:				
Instruction	24,437	25,937	20,975	4,962
Support Services				
Students	-	-	-	-
Instruction	48,238	65,166	53,501	11,665
General Administration	1,955	2,212	1,851	361
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>74,630</u>	<u>93,315</u>	<u>76,327</u>	<u>16,988</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>2,185</u>	<u>2,185</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>2,185</u>	<u>2,185</u>
<i>Cash or fund balances - beginning of year (deficit)</i>	<u>-</u>	<u>-</u>	<u>(6,146)</u>	<u>(6,146)</u>
<i>Cash or fund balances - end of year (deficit)</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (3,961)</u>	<u>\$ (3,961)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(2,185)	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ -</u>	

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
ROTC SPECIAL REVENUE FUND (25200)  
FOR THE YEAR ENDING JUNE 30, 2014

Statement B-25

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	80,025	80,025	95,800	15,775
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>80,025</u>	<u>80,025</u>	<u>95,800</u>	<u>15,775</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	80,025	114,038	112,828	1,210
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>80,025</u>	<u>114,038</u>	<u>112,828</u>	<u>1,210</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(34,013)</u>	<u>(17,028)</u>	<u>16,985</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	34,013	-	(34,013)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>34,013</u>	<u>-</u>	<u>(34,013)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(17,028)</u>	<u>(17,028)</u>
<i>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>34,013</u>	<u>34,013</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 16,985</u>	<u>\$ 16,985</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			34,013	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 16,985</u>	

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
GEAR UP SPECIAL REVENUE FUND (25205)  
FOR THE YEAR ENDING JUNE 30, 2014

Statement B-26

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	235,598	-	(235,598)
Federal grants	220,000	220,000	486,163	266,163
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>220,000</u>	<u>455,598</u>	<u>486,163</u>	<u>30,565</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	149,460	379,289	375,874	3,415
Support Services				
Students	-	-	-	-
Instruction	63,040	63,040	58,197	4,843
General Administration	7,500	13,269	10,461	2,808
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>220,000</u>	<u>455,598</u>	<u>444,532</u>	<u>11,066</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>41,631</u>	<u>41,631</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>41,631</u>	<u>41,631</u>
<i>Cash or fund balances - beginning of year (deficit)</i>	<u>-</u>	<u>-</u>	<u>(105,209)</u>	<u>(105,209)</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (63,578)</u>	<u>\$ (63,578)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(41,631)	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ -</u>	

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
SUBSTANCE ABUSE & MENTAL HEALTH SERVICES SPECIAL REVENUE FUND (25238)  
FOR THE YEAR ENDING JUNE 30, 2014

Statement B-27

	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	-	3,700	3,700	-
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>3,700</u>	<u>3,700</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(3,700)</u>	<u>(3,700)</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	3,700	-	(3,700)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>3,700</u>	<u>-</u>	<u>(3,700)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(3,700)</u>	<u>(3,700)</u>
<i>Cash or fund balances - beginning of year (deficit)</i>	<u>-</u>	<u>-</u>	<u>3,700</u>	<u>3,700</u>
<i>Cash or fund balances - end of year (deficit)</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			3,700	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
SAFE DRUG FREE SCHOOL/COMM NATIONAL PROGRAM SPECIAL REVENUE FUND (25243)  
FOR THE YEAR ENDING JUNE 30, 2014

Statement B-28

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	34,929	34,929
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>34,929</u>	<u>34,929</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>34,929</u>	<u>34,929</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	(143)	(143)
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>(143)</u>	<u>(143)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>34,786</u>	<u>34,786</u>
<i>Cash or fund balances - beginning of year (deficit)</i>	<u>-</u>	<u>-</u>	<u>(34,786)</u>	<u>(34,786)</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(34,786)	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
BILL & MELINDA GATES FOUNDATION SPECIAL REVENUE FUND (26104)  
FOR THE YEAR ENDING JUNE 30, 2014

Statement B-29

	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	-	-	(594)	(594)
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>(594)</u>	<u>(594)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(594)</u>	<u>(594)</u>
<i>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>594</u>	<u>594</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ (594)</u>	

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
LANL FOUNDATION SPECIAL REVENUE FUND (26113)  
FOR THE YEAR ENDING JUNE 30, 2014

Statement B-30

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	1,455,175	630,443	666,522	36,079
Interest	-	-	-	-
<i>Total revenues</i>	<u>1,455,175</u>	<u>630,443</u>	<u>666,522</u>	<u>36,079</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	1,430,615	1,430,615	850,009	580,606
Support Services				
Students	12,280	12,280	-	12,280
Instruction	12,280	12,280	-	12,280
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>1,455,175</u>	<u>1,455,175</u>	<u>850,009</u>	<u>605,166</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(824,732)</u>	<u>(183,487)</u>	<u>641,245</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	824,732	-	(824,732)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>824,732</u>	<u>-</u>	<u>(824,732)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(183,487)</u>	<u>(183,487)</u>
<i>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>824,732</u>	<u>824,732</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 641,245</u>	<u>\$ 641,245</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ (183,487)</u>	



STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
PNM FOUNDATION INC. SPECIAL REVENUE FUND (26123)  
FOR THE YEAR ENDING JUNE 30, 2014

Statement B-31

	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>				
<i>Current:</i>				
Instruction	-	5,215	5,215	-
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>5,215</u>	<u>5,215</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(5,215)</u>	<u>(5,215)</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	5,215	-	(5,215)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>5,215</u>	<u>-</u>	<u>(5,215)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(5,215)</u>	<u>(5,215)</u>
<i>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>5,215</u>	<u>5,215</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (5,215)</u>	

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
DUAL CREDIT INSTRUCTIONAL MATERIALS SPECIAL REVENUE FUND (27103)  
FOR THE YEAR ENDING JUNE 30, 2014

Statement B-32

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	10,935	10,896	(39)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>10,935</u>	<u>10,896</u>	<u>(39)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	10,935	10,896	39
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>10,935</u>	<u>10,896</u>	<u>39</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	-	-	(540)	(540)
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>(540)</u>	<u>(540)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(540)</u>	<u>(540)</u>
<i>Cash or fund balances - beginning of year (deficit)</i>	<u>-</u>	<u>-</u>	<u>540</u>	<u>540</u>
<i>Cash or fund balances - end of year (deficit)</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ (540)</u>	

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
2010 G.O. BOND STUDENT LIBRARY SPECIAL REVENUE FUND (27106)  
FOR THE YEAR ENDING JUNE 30, 2014

Statement B-33

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	4,435	4,435	8,905	4,470
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>4,435</u>	<u>4,435</u>	<u>8,905</u>	<u>4,470</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	4,435	4,435	1,236	3,199
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>4,435</u>	<u>4,435</u>	<u>1,236</u>	<u>3,199</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>7,669</u>	<u>7,669</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>7,669</u>	<u>7,669</u>
<i>Cash or fund balances - beginning of year (deficit)</i>	<u>-</u>	<u>-</u>	<u>(8,763)</u>	<u>(8,763)</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,094)</u>	<u>\$ (1,094)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(7,811)	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ (142)</u>	

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
2012 GO BOND STUDENT LIBRARY SPECIAL REVENUE FUND (27107)  
FOR THE YEAR ENDING JUNE 30, 2014

Statement B-34

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	99,325	99,325	-	(99,325)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>99,325</u>	<u>99,325</u>	<u>-</u>	<u>(99,325)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	99,325	99,325	63,511	35,814
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>99,325</u>	<u>99,325</u>	<u>63,511</u>	<u>35,814</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(63,511)</u>	<u>(63,511)</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>(63,511)</u>	<u>(63,511)</u>
<i>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (63,511)</u>	<u>\$ (63,511)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			63,511	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
NM READS TO LEAD SPECIAL REVENUE FUND (27114)  
FOR THE YEAR ENDING JUNE 30, 2014

Statement B-35

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	47,963	22,073	(25,890)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>47,963</u>	<u>22,073</u>	<u>(25,890)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	47,488	44,814	2,674
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	475	475	-
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>47,963</u>	<u>45,289</u>	<u>2,674</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(23,216)</u>	<u>(23,216)</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>(23,216)</u>	<u>(23,216)</u>
<i>Cash or fund balances - beginning of year (deficit)</i>	<u>-</u>	<u>-</u>	<u>(10,346)</u>	<u>(10,346)</u>
<i>Cash or fund balances - end of year (deficit)</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (33,562)</u>	<u>\$ (33,562)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			23,216	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
PHYSICAL EDUCATION CLASSES PED SPECIAL REVENUE FUND (27121)  
FOR THE YEAR ENDING JUNE 30, 2014

Statement B-36

	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	-	-	(49)	(49)
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>(49)</u>	<u>(49)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(49)</u>	<u>(49)</u>
<i>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>49</u>	<u>49</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ (49)</u>	

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
TEACHER SCHOOL LEADER STIPENDS SERVING AT-RISK SPECIAL REVENUE FUND (27122)  
FOR THE YEAR ENDING JUNE 30, 2014

Statement B-37

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	35,000	-	(35,000)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>35,000</u>	<u>-</u>	<u>(35,000)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	35,000	34,990	10
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>35,000</u>	<u>34,990</u>	<u>10</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(34,990)</u>	<u>(34,990)</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>(34,990)</u>	<u>(34,990)</u>
<i>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (34,990)</u>	<u>\$ (34,990)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			34,990	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
TANF FULL DAT KINDERGARTEN SPECIAL REVENUE FUND (27136)  
FOR THE YEAR ENDING JUNE 30, 2014

Statement B-38

	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	-	-	(21,353)	(21,353)
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>(21,353)</u>	<u>(21,353)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(21,353)</u>	<u>(21,353)</u>
<i>Cash or fund balances - beginning of year (deficit)</i>	<u>-</u>	<u>-</u>	<u>21,353</u>	<u>21,353</u>
<i>Cash or fund balances - end of year (deficit)</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>(21,353)</u>	



STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
FAMILY & YOUTH RESOURCE PROGRAM SPECIAL REVENUE FUND (27140)  
FOR THE YEAR ENDING JUNE 30, 2014

Statement B-39

	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	-	-	1,364	1,364
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>1,364</u>	<u>1,364</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>1,364</u>	<u>1,364</u>
<i>Cash or fund balances - beginning of year (deficit)</i>	<u>-</u>	<u>-</u>	<u>(1,364)</u>	<u>(1,364)</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ 1,364</u>	

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
PRE K INITIATIVE SPECIAL REVENUE FUND (27149)  
FOR THE YEAR ENDING JUNE 30, 2014

Statement B-40

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	660,000	660,000	268,000	(392,000)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>660,000</u>	<u>660,000</u>	<u>268,000</u>	<u>(392,000)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	473,400	473,400	365,019	108,381
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	6,600	6,600	6,600	-
School Administration	-	-	-	-
Central Services	180,000	180,000	172,608	7,392
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>660,000</u>	<u>660,000</u>	<u>544,227</u>	<u>115,773</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(276,227)</u>	<u>(276,227)</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>(276,227)</u>	<u>(276,227)</u>
<i>Cash or fund balances - beginning of year (deficit)</i>	<u>-</u>	<u>-</u>	<u>(61,639)</u>	<u>(61,639)</u>
<i>Cash or fund balances - end of year (deficit)</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (337,866)</u>	<u>\$ (337,866)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			276,227	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ -</u>	

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
INDIAN EDUCATION ACT SPECIAL REVENUE FUND (27150)  
FOR THE YEAR ENDING JUNE 30, 2014

Statement B-41

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	20,000	-	(20,000)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>20,000</u>	<u>-</u>	<u>(20,000)</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	-	20,000	20,000	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>20,000</u>	<u>20,000</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(20,000)</u>	<u>(20,000)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	(27)	(27)
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>(27)</u>	<u>(27)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(20,027)</u>	<u>(20,027)</u>
<i>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>27</u>	<u>27</u>
<i>Cash or fund balances - end of year (deficit)</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (20,000)</u>	<u>\$ (20,000)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			20,000	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ (27)</u>	

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
MID-SCHOOL TUTORING & STUDENT ENHANCEMENT SPECIAL REVENUE FUND (27153)  
FOR THE YEAR ENDING JUNE 30, 2014

Statement B-42

	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	-	-	(18,294)	(18,294)
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>(18,294)</u>	<u>(18,294)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(18,294)</u>	<u>(18,294)</u>
<i>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>18,294</u>	<u>18,294</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (18,294)</u>	

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
BREAKFAST FOR ELEMENTARY STUDENTS SPECIAL REVENUE FUND (27155)  
FOR THE YEAR ENDING JUNE 30, 2014

Statement B-43

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	106,846	122,308	15,462
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>106,846</u>	<u>122,308</u>	<u>15,462</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	-	106,846	98,483	8,363
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>106,846</u>	<u>98,483</u>	<u>8,363</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>23,825</u>	<u>23,825</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>23,825</u>	<u>23,825</u>
<i>Cash or fund balances - beginning of year (deficit)</i>	<u>-</u>	<u>-</u>	<u>(23,825)</u>	<u>(23,825)</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ 23,825</u>	

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
SCHOOL IMPROVEMENT FRAMEWORK SPECIAL REVENUE FUND (27164)  
FOR THE YEAR ENDING JUNE 30, 2014

Statement B-44

	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	-	-	523	523
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>523</u>	<u>523</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>523</u>	<u>523</u>
<i>Cash or fund balances - beginning of year (deficit)</i>	<u>-</u>	<u>-</u>	<u>(523)</u>	<u>(523)</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ 523</u>	

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
LEGISLATIVE APPROPRIATION LAWS OF 2007 SPECIAL REVENUE FUND (27165)  
FOR THE YEAR ENDING JUNE 30, 2014

Statement B-45

	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	-	-	2,180	2,180
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>2,180</u>	<u>2,180</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>2,180</u>	<u>2,180</u>
<i>Cash or fund balances - beginning of year (deficit)</i>	<u>-</u>	<u>-</u>	<u>(2,180)</u>	<u>(2,180)</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 2,180</u>	

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
KINDERGARTEN THREE-PLUS SPECIAL REVENUE FUND (27166)  
FOR THE YEAR ENDING JUNE 30, 2014

Statement B-46

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	522,120	1,115,560	720,329	(395,231)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>522,120</u>	<u>1,115,560</u>	<u>720,329</u>	<u>(395,231)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	522,120	1,084,724	935,819	148,905
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	7,549	2,802	4,747
Central Services	-	15,037	5,950	9,087
Operation & Maintenance of Plant	-	8,250	3,669	4,581
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>522,120</u>	<u>1,115,560</u>	<u>948,240</u>	<u>167,320</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(227,911)</u>	<u>(227,911)</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>(227,911)</u>	<u>(227,911)</u>
<i>Cash or fund balances - beginning of year (deficit)</i>	<u>-</u>	<u>-</u>	<u>(300,572)</u>	<u>(300,572)</u>
<i>Cash or fund balances - end of year (deficit)</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (528,483)</u>	<u>\$ (528,483)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			227,911	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ -</u>	



STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
LIBRARIES GO BONDS LAWS OF 2006 SPECIAL REVENUE FUND (27170)  
FOR THE YEAR ENDING JUNE 30, 2014

Statement B-47

	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	-	-	3,044	3,044
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>3,044</u>	<u>3,044</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>3,044</u>	<u>3,044</u>
<i>Cash or fund balances - beginning of year (deficit)</i>	<u>-</u>	<u>-</u>	<u>(3,044)</u>	<u>(3,044)</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 3,044</u>	

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
2010 GO BOND INSTRUCTIONAL MATERIAL SPECIAL REVENUE FUND (27171)  
FOR THE YEAR ENDING JUNE 30, 2014

Statement B-48

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	14,188	14,188	53,393	39,205
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>14,188</u>	<u>14,188</u>	<u>53,393</u>	<u>39,205</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	14,188	14,188	8,158	6,030
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>14,188</u>	<u>14,188</u>	<u>8,158</u>	<u>6,030</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>45,235</u>	<u>45,235</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>45,235</u>	<u>45,235</u>
<i>Cash or fund balances - beginning of year (deficit)</i>	<u>-</u>	<u>-</u>	<u>(45,235)</u>	<u>(45,235)</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(45,235)	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ -</u>	

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
2013 SCHOOL BUS SPECIAL REVENUE FUND (27178)  
FOR THE YEAR ENDING JUNE 30, 2014

Statement B-49

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	1,121,413	-	(1,121,413)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>1,121,413</u>	<u>-</u>	<u>(1,121,413)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	1,121,413	1,121,413	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>1,121,413</u>	<u>1,121,413</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(1,121,413)</u>	<u>(1,121,413)</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>(1,121,413)</u>	<u>(1,121,413)</u>
<i>Cash or fund balances - beginning of year (deficit)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,121,413)</u>	<u>\$ (1,121,413)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			1,121,413	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
NM GROWN FVV SPECIAL REVENUE FUND (27183)  
FOR THE YEAR ENDING JUNE 30, 2014

Statement B-50

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	591	591	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>591</u>	<u>591</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	-	591	591	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>591</u>	<u>591</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>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
NEXT GENERATION ASSESSMENTS SPECIAL REVENUE FUND (27185)  
FOR THE YEAR ENDING JUNE 30, 2014

Statement B-51

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	514,446	-	(514,446)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>514,446</u>	<u>-</u>	<u>(514,446)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	514,446	514,446	-
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>514,446</u>	<u>514,446</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(514,446)</u>	<u>(514,446)</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>(514,446)</u>	<u>(514,446)</u>
<i>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (514,446)</u>	<u>\$ (514,446)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			514,446	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
TEACHING SUPPORT FOR LOW INCOME STUDENTS SPECIAL REVENUE FUND (27186)  
FOR THE YEAR ENDING JUNE 30, 2014

Statement B-52

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	139,830	-	(139,830)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>139,830</u>	<u>-</u>	<u>(139,830)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	139,830	68,837	70,993
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>139,830</u>	<u>68,837</u>	<u>70,993</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(68,837)</u>	<u>(68,837)</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>(68,837)</u>	<u>(68,837)</u>
<i>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (68,837)</u>	<u>\$ (68,837)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			68,837	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
SUMMER CAMP TO SANTA FE SPECIAL REVENUE FUND (27506)  
FOR THE YEAR ENDING JUNE 30, 2014

Statement B-53

	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	-	-	(2,814)	(2,814)
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>(2,814)</u>	<u>(2,814)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(2,814)</u>	<u>(2,814)</u>
<i>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>2,814</u>	<u>2,814</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ (2,814)</u>	

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
EARLY INTERVENTION CYFD SPECIAL REVENUE FUND (28108)  
FOR THE YEAR ENDING JUNE 30, 2014

Statement B-54

	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	-	-	11,112	11,112
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>11,112</u>	<u>11,112</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>11,112</u>	<u>11,112</u>
<i>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(11,112)</u>	<u>(11,112)</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 11,112</u>	



STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
ASSSIT TOBACCO DOH SPECIAL REVENUE FUND (28122)  
FOR THE YEAR ENDING JUNE 30, 2014

Statement B-55

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	199,813	256,913	218,331	(38,582)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>199,813</u>	<u>256,913</u>	<u>218,331</u>	<u>(38,582)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	4,000	3,600	1,875	1,725
Support Services				
Students	191,474	286,200	202,945	83,255
Instruction	-	-	-	-
General Administration	4,339	6,703	5,080	1,623
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>199,813</u>	<u>296,503</u>	<u>209,900</u>	<u>86,603</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(39,590)</u>	<u>8,431</u>	<u>48,021</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	39,590	-	(39,590)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>39,590</u>	<u>-</u>	<u>(39,590)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>8,431</u>	<u>8,431</u>
<i>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>39,590</u>	<u>39,590</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 48,021</u>	<u>\$ 48,021</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(350)	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ 8,081</u>	

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
SUBSTANCE ABUSE ED/PREV DOH SPECIAL REVENUE FUND (28142)  
FOR THE YEAR ENDING JUNE 30, 2014

Statement B-56

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	117,317	117,317	116,344	(973)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>117,317</u>	<u>117,317</u>	<u>116,344</u>	<u>(973)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	500	170	330
Support Services				
Students	114,770	124,932	90,364	34,568
Instruction	-	-	-	-
General Administration	2,547	2,547	2,241	306
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>117,317</u>	<u>127,979</u>	<u>92,775</u>	<u>35,204</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(10,662)</u>	<u>23,569</u>	<u>34,231</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	10,662	-	(10,662)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>10,662</u>	<u>-</u>	<u>(10,662)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>23,569</u>	<u>23,569</u>
<i>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>10,662</u>	<u>10,662</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 34,231</u>	<u>\$ 34,231</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			5,359	
Adjustments to expenditures			(216)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 28,712</u>	

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
MEDICAID HSD SPECIAL REVENUE FUND (28144)  
FOR THE YEAR ENDING JUNE 30, 2014

Statement B-57

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	993,108	859,828	897,008	37,180
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>993,108</u>	<u>859,828</u>	<u>897,008</u>	<u>37,180</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	778,517	773,856	728,207	45,649
Instruction	100,000	104,661	175,059	(70,398)
General Administration	114,591	114,591	80,982	33,609
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>993,108</u>	<u>993,108</u>	<u>984,248</u>	<u>8,860</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(133,280)</u>	<u>(87,240)</u>	<u>46,040</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	133,280	-	(133,280)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>133,280</u>	<u>-</u>	<u>(133,280)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(87,240)</u>	<u>(87,240)</u>
<i>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>133,280</u>	<u>133,280</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 46,040</u>	<u>\$ 46,040</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(9,841)	
Adjustments to expenditures			960	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ (96,121)</u>	

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
GEAR UP CHE SPECIAL REVENUE FUND (28178)  
FOR THE YEAR ENDING JUNE 30, 2014

Statement B-58

	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	-	5,010	5,010	-
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>5,010</u>	<u>5,010</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(5,010)</u>	<u>(5,010)</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	5,010	-	(5,010)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>5,010</u>	<u>-</u>	<u>(5,010)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(5,010)</u>	<u>(5,010)</u>
<i>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>5,010</u>	<u>5,010</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ (5,010)</u>	

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
STATE UNDERAGE DRINKING PREVENTION DOT SPECIAL REVENUE FUND (28196)  
FOR THE YEAR ENDING JUNE 30, 2014

Statement B-59

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	9,511	47,719	3,826	(43,893)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>9,511</u>	<u>47,719</u>	<u>3,826</u>	<u>(43,893)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	9,511	48,228	10,617	37,611
Instruction	-	-	-	-
General Administration	-	9,002	266	8,736
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>9,511</u>	<u>57,230</u>	<u>10,883</u>	<u>46,347</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(9,511)</u>	<u>(7,057)</u>	<u>2,454</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	9,511	-	(9,511)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>9,511</u>	<u>-</u>	<u>(9,511)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(7,057)</u>	<u>(7,057)</u>
<i>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>9,511</u>	<u>9,511</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,454</u>	<u>\$ 2,454</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ (7,057)</u>	

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
PRIVATE DIR GRANTS (CATEGORICAL) SPECIAL REVENUE FUND (29102)  
FOR THE YEAR ENDING JUNE 30, 2014

Statement B-60

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	214,843	277,636	145,695	(131,941)
Interest	-	-	-	-
<i>Total revenues</i>	<u>214,843</u>	<u>277,636</u>	<u>145,695</u>	<u>(131,941)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	100,001	181,081	50,075	131,006
Support Services				
Students	23,485	33,485	27,110	6,375
Instruction	45,456	83,846	57,226	26,620
General Administration	688	1,298	595	703
School Administration	45,213	35,213	1,786	33,427
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>214,843</u>	<u>334,923</u>	<u>136,792</u>	<u>198,131</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(57,287)</u>	<u>8,903</u>	<u>66,190</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	57,287	-	(57,287)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>57,287</u>	<u>-</u>	<u>(57,287)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>8,903</u>	<u>8,903</u>
<i>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>57,287</u>	<u>57,287</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 66,190</u>	<u>\$ 66,190</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ 8,903</u>	

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
TEEN PREGNANCY SPECIAL REVENUE FUND (29103)  
FOR THE YEAR ENDING JUNE 30, 2014

Statement B-61

	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	-	-	(1,443)	(1,443)
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>(1,443)</u>	<u>(1,443)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(1,443)</u>	<u>(1,443)</u>
<i>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>1,443</u>	<u>1,443</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (1,443)</u>	

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
CITY/COUNTY GRANTS SPECIAL REVENUE FUND (29107)  
FOR THE YEAR ENDING JUNE 30, 2014

Statement B-62

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	292,000	408,000	316,298	(91,702)
Interest	-	-	-	-
<i>Total revenues</i>	<u>292,000</u>	<u>408,000</u>	<u>316,298</u>	<u>(91,702)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	120,000	140,484	139,690	794
Support Services				
Students	101,349	168,869	106,721	62,148
Instruction	64,310	78,322	63,985	14,337
General Administration	6,341	8,006	5,401	2,605
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	12,319	9,065	3,254
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>292,000</u>	<u>408,000</u>	<u>324,862</u>	<u>83,138</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(8,564)</u>	<u>(8,564)</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>(8,564)</u>	<u>(8,564)</u>
<i>Cash or fund balances - beginning of year (deficit)</i>	<u>-</u>	<u>-</u>	<u>(969)</u>	<u>(969)</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (9,533)</u>	<u>\$ (9,533)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			17,117	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ 8,553</u>	



**CAPITAL PROJECTS FUNDS**

**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
CAPITAL PROJECTS FUNDS  
JUNE 30, 2014**

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 HB-33 (31600)** – To account for monies received from the State of New Mexico under Chapter 4, Laws of 1996 for the purpose of erecting, remodeling, making additions to, providing equipment for or furnishing public school buildings, purchasing or improving public school grounds.

**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).

**Education Technology Equipment Act Fund (31900)** – To account for proceeds of Education Technology Notes. The proceeds are restricted to the purchase of technology equipment for use in school classrooms.

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
COMBINING BALANCE SHEET  
NONMAJOR CAPITAL PROJECT FUNDS  
JUNE 30, 2014

Statement C-1

	Special Capital Outlay - State 31400	Capital Improvements HB-33 31600	Capital Improvements SB-9 31700	Ed. Technology Equipment Act 31900	Total
<b>ASSETS</b>					
<i>Current Assets</i>					
Cash and cash equivalents	\$ -	\$ 757,651	\$ 105,875	\$ 781,286	\$ 1,644,812
Investments	-	2,820	4,713	5,800,000	5,807,533
Accounts receivable					-
Taxes	-	1,051,194	1,300,489	-	2,351,683
Due from other governments	54,858	-	-	156	55,014
Interfund receivables	-	-	-	-	-
Other	-	-	-	-	-
Inventory	-	-	-	-	-
<i>Total assets</i>	<u>54,858</u>	<u>1,811,665</u>	<u>1,411,077</u>	<u>6,581,442</u>	<u>\$ 9,859,042</u>
<b>LIABILITIES AND FUND BALANCES</b>					
<i>Current Liabilities:</i>					
Accounts payable	-	404,136	700,924	1,127,484	2,232,544
Due to government	-	-	-	-	-
Accrued expenses	-	1,286	-	-	1,286
Accrued compensated absences	-	-	-	-	-
Interfund payables	54,858	-	-	-	54,858
Unspent ad valorem property tax	-	807,406	1,006,607	-	1,814,013
Unspent grant revenue	-	-	-	-	-
<i>Total liabilities</i>	<u>54,858</u>	<u>1,212,828</u>	<u>1,707,531</u>	<u>1,127,484</u>	<u>4,102,701</u>
<i>Fund balances</i>					
Fund Balance:					
Nonspendable	-	-	-	-	-
Restricted for capital projects	-	598,837	-	5,453,958	6,052,795
Unassigned	-	-	(296,454)	-	(296,454)
<i>Total fund balance</i>	<u>-</u>	<u>598,837</u>	<u>(296,454)</u>	<u>5,453,958</u>	<u>5,756,341</u>
<i>Total liabilities and fund balances</i>	<u>\$ 54,858</u>	<u>\$ 1,811,665</u>	<u>\$ 1,411,077</u>	<u>\$ 6,581,442</u>	<u>\$ 9,859,042</u>

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
COMBINING STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES  
NONMAJOR CAPITAL PROJECT FUNDS  
FOR THE YEAR ENDING JUNE 30, 2014

Statement C-2

	Special Capital Outlay - State 31400	Capital Improvements HB-33 31600	Capital Improvements SB-9 31700	Ed. Technology Equipment Act 31900	Total
<i>Revenues:</i>					
Property taxes	\$ -	\$ 9,854,374	\$ 11,715,523	\$ -	\$ 21,569,897
State grants	54,858	-	-	-	54,858
Federal grants	-	-	-	-	-
Miscellaneous	-	500	3,023	-	3,523
Interest	-	56	55	156	267
<i>Total revenues</i>	<u>54,858</u>	<u>9,854,930</u>	<u>11,718,601</u>	<u>156</u>	<u>21,628,545</u>
<i>Expenditures:</i>					
Current:					
Instruction	-	-	-	-	-
Support Services					
Students	-	-	-	-	-
Instruction	-	-	-	-	-
General Administration	-	96,106	114,216	-	210,322
School Administration	-	-	-	-	-
Central Services	-	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-	-
Student Transportation	-	-	-	-	-
Other Support Services	-	-	-	-	-
Food Services Operations	-	-	-	-	-
Community Service	-	-	-	-	-
Facilities, Materials and Supplies	-	-	-	-	-
Capital Outlay	54,858	9,923,431	10,738,480	5,546,198	26,262,967
Debt service					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
<i>Total expenditures</i>	<u>54,858</u>	<u>10,019,537</u>	<u>10,852,696</u>	<u>5,546,198</u>	<u>26,473,289</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(164,607)</u>	<u>865,905</u>	<u>(5,546,042)</u>	<u>(4,844,744)</u>
<i>Other financing sources (uses):</i>					
Operating transfers in	-	-	-	-	-
Operating transfers out	-	-	-	-	-
Proceeds from bond issues	-	-	-	11,000,000	11,000,000
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>11,000,000</u>	<u>11,000,000</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>(164,607)</u>	<u>865,905</u>	<u>5,453,958</u>	<u>6,155,256</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>763,444</u>	<u>(1,162,359)</u>	<u>-</u>	<u>(398,915)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ 598,837</u>	<u>\$ (296,454)</u>	<u>\$ 5,453,958</u>	<u>\$ 5,756,341</u>

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
BOND BUILDING FUND (31100)  
FOR THE YEAR ENDING JUNE 30, 2014

Statement C-3

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	503	503
Interest	325,561	325,561	54,544	(271,017)
<i>Total revenues</i>	<u>325,561</u>	<u>325,561</u>	<u>55,047</u>	<u>(270,514)</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	108,845,755	108,845,755	87,945,184	20,900,571
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>108,845,755</u>	<u>108,845,755</u>	<u>87,945,184</u>	<u>20,900,571</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(108,520,194)</u>	<u>(108,520,194)</u>	<u>(87,890,137)</u>	<u>20,630,057</u>
<i>Other financing sources (uses):</i>				
Designated cash	108,520,194	108,520,194	-	(108,520,194)
Operating transfers	-	-	-	-
Sale of bonds	-	-	27,000,000	27,000,000
<i>Total other financing sources (uses)</i>	<u>108,520,194</u>	<u>108,520,194</u>	<u>27,000,000</u>	<u>(81,520,194)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(60,890,137)</u>	<u>(60,890,137)</u>
<i>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>112,138,545</u>	<u>112,138,545</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 51,248,408</u>	<u>\$ 51,248,408</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			123	
Adjustments to expenditures			(374,038)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (61,264,052)</u>	

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
SPECIAL CAPITAL OUTLAY - STATE CAPITAL PROJECTS FUND (31400)  
FOR THE YEAR ENDING JUNE 30, 2014

Statement C-4

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	331,858	331,858	-	(331,858)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>331,858</u>	<u>331,858</u>	<u>-</u>	<u>(331,858)</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	331,858	331,858	54,858	277,000
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>331,858</u>	<u>331,858</u>	<u>54,858</u>	<u>277,000</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(54,858)</u>	<u>(54,858)</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>(54,858)</u>	<u>(54,858)</u>
<i>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (54,858)</u>	<u>\$ (54,858)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			54,858	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS

Statement C-5

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
SPECIAL CAPITAL OUTLAY - CAPITAL IMPROVEMENTS HB-33 CAPITAL PROJECTS FUND (31600)  
FOR THE YEAR ENDING JUNE 30, 2014

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ 9,536,205	\$ 9,536,205	\$ 9,610,586	\$ 74,381
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	500	500
Interest	2,011	2,011	86	(1,925)
<i>Total revenues</i>	<u>9,538,216</u>	<u>9,538,216</u>	<u>9,611,172</u>	<u>72,956</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	145,208	145,208	96,106	49,102
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	10,723,372	10,356,149	9,721,723	634,426
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>10,868,580</u>	<u>10,501,357</u>	<u>9,817,829</u>	<u>683,528</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(1,330,364)</u>	<u>(963,141)</u>	<u>(206,657)</u>	<u>756,484</u>
<i>Other financing sources (uses):</i>				
Designated cash	1,330,364	963,141	-	(963,141)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>1,330,364</u>	<u>963,141</u>	<u>-</u>	<u>(963,141)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(206,657)</u>	<u>(206,657)</u>
<i>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>763,444</u>	<u>763,444</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 556,787</u>	<u>\$ 556,787</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			243,758	
Adjustments to expenditures			(201,708)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (164,607)</u>	

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
CAPITAL IMPROVEMENTS SB-9 CAPITAL PROJECTS FUND (31700)  
FOR THE YEAR ENDING JUNE 30, 2014

Statement C-6

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ 11,294,681	\$ 11,294,681	\$ 11,421,641	\$ 126,960
State grants	281,245	1,362,970	-	(1,362,970)
Federal grants	-	-	-	-
Miscellaneous	-	-	3,023	3,023
Interest	1,536	1,536	85	(1,451)
<i>Total revenues</i>	<u>11,577,462</u>	<u>12,659,187</u>	<u>11,424,749</u>	<u>(1,234,438)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	171,984	171,984	114,216	57,768
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	11,736,894	13,033,518	11,746,261	1,287,257
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>11,908,878</u>	<u>13,205,502</u>	<u>11,860,477</u>	<u>1,345,025</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(331,416)</u>	<u>(546,315)</u>	<u>(435,728)</u>	<u>110,587</u>
<i>Other financing sources (uses):</i>				
Designated cash	331,416	546,315	-	(546,315)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>331,416</u>	<u>546,315</u>	<u>-</u>	<u>(546,315)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(435,728)</u>	<u>(435,728)</u>
<i>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(1,162,359)</u>	<u>(1,162,359)</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,598,087)</u>	<u>\$ (1,598,087)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			293,852	
Adjustments to expenditures			1,007,781	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 865,905</u>	



STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
EDUCATION TECHNOLOGY EQUIPMENT ACT CAPITAL PROJECTS FUND (31900)  
FOR THE YEAR ENDING JUNE 30, 2014

Statement C-7

	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	-	11,000,000	4,418,714	6,581,286
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>11,000,000</u>	<u>4,418,714</u>	<u>6,581,286</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(11,000,000)</u>	<u>(4,418,714)</u>	<u>6,581,286</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	11,000,000	11,000,000	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>11,000,000</u>	<u>11,000,000</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>6,581,286</u>	<u>6,581,286</u>
<i>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,581,286</u>	<u>\$ 6,581,286</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			156	
Adjustments to expenditures			(1,127,484)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 5,453,958</u>	

**DEBT SERVICE FUND**

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
DEBT SERVICE FUND (41000)  
FOR THE YEAR ENDING JUNE 30, 2014

Statement D-1

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ 24,288,557	\$ 24,288,557	\$ 21,897,825	\$ (2,390,732)
State grants	-	-	-	-
Federal grants	-	-	-	-
Charges for services	-	-	-	-
Miscellaneous	-	-	-	-
Interest	18,044	18,044	20,127	2,083
<i>Total revenues</i>	<u>24,306,601</u>	<u>24,306,601</u>	<u>21,917,952</u>	<u>(2,388,649)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	330,000	330,000	218,978	111,022
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Other Services	-	-	562	(562)
Reserve	29,813,893	29,812,707		29,812,707
Principal	18,700,000	18,700,000	18,700,000	-
Interest	5,588,557	5,588,557	5,588,557	-
<i>Total expenditures</i>	<u>54,432,450</u>	<u>54,431,264</u>	<u>24,508,097</u>	<u>29,923,167</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(30,125,849)</u>	<u>(30,124,663)</u>	<u>(2,590,145)</u>	<u>(32,311,816)</u>
<i>Other financing sources (uses):</i>				
Designated cash	30,125,849	30,124,663	-	(30,124,663)
Premium on bond issuance	-	-	1,958,963	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>30,125,849</u>	<u>30,124,663</u>	<u>1,958,963</u>	<u>(30,124,663)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(631,182)</u>	<u>(631,182)</u>
<i>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>30,124,663</u>	<u>30,124,663</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 29,493,481</u>	<u>\$ 29,493,481</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ 556,405	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (74,777)</u>	

**OTHER SUPPLEMENTARY INFORMATION**

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
AGENCY FUNDS  
SCHEDULE OF CHANGES IN FIDUCIARY ASSETS AND LIABILITIES  
FOR THE YEAR ENDED JUNE 30, 2014

Schedule I

	Balance 6/30/2013	Additions	Deletions	Adjustments/ Transfer	Balance 6/30/2014
Academy	\$ 11,019	\$ 4,089	\$ 4,118	\$ -	\$ 10,990
Acequia Madre	2,412	4,215.00	3,746.73	-	2,880
Administrative	81,979	46,143.81	85,796.91	(66.33)	42,260
Administrative - HSP	789	341.80	824.44	-	306
Agua Fria	36,958	68,179.18	72,913.54	-	32,223
Amy Biehl	13,053	82,807.68	95,860.99	-	(0)
Aspen	21,913	35,943.77	38,245.59	6.33	19,618
Atalaya	3,238	2,930.55	2,327.18	-	3,841
ATC	94	-	-	-	94
BF Young Coke Funding	450	3.07	59.85	-	393
Capital High	87,608	224,762.27	213,108.45	-	99,262
Capshaw	65,656	38,184.08	83,729.79	-	20,110
Carlos Gilbert	15,368	77,680.92	70,735.71	-	22,313
Cesar Chavez	12,813	7,217.71	12,040.00	-	7,991
Chaparral	39,767	20,100.69	15,579.18	-	44,288
De Vargas	21,588	27,068.40	18,258.34	-	30,398
District	1,265	-	54.34	60.00	1,270
EJ Martinez	10,689	78,571.45	76,705.31	-	12,555
El Dorado	42,914	121,238.48	106,944.38	-	57,208
Gonzales	7,693	39,139.48	39,040.44	-	7,792
Human Resources Fingerprinting	21,558	11,312.00	32,668.35	-	201
Kearny	31,058	77,359.63	81,188.90	-	27,228
Music Sunshine Club	121	532.00	-	-	653
Nava	19,778	12,159.77	8,435.65	-	23,502
Nino Otero	-	1,385.00	-	-	1,385
NYE	56,249	20,902.55	66,040.95	-	11,111
Ortiz	24,336	48,404.30	57,716.78	-	15,024
Pinon	23,717	1,632.46	6,516.38	-	18,833
Salazar	6,520	34,113.52	36,534.77	-	4,099
Santa Fe High	223,643	308,892.29	303,541.18	-	228,994
Student Nutrition	1,153	316.60	636.23	-	833
Student Wellness	1,431	30,000.00	7,217.58	-	24,214
Students Assistance	5,351	-	-	-	5,351
Summer School	6,230	13,210.00	13,894.68	-	5,545
Superintendent	1,839	24,289.18	26,128.53	-	(0)
Sweeney	29,913	52,789.07	53,649.32	-	29,053
Tech Coke Funding	(0)	1,049.14	18.69	-	1,030
Tesuque	5,101	3,418.03	5,299.69	-	3,219
Ramirez Thomas	644	7,704.41	5,888.26	-	2,460
Transportation	129,036	433,325.52	558,205.53	-	4,156
Truancy	176	-	-	-	176
Volunteer Program	4,311	5,999.24	10,309.99	-	-
Wood Gormely	25,257	104,202	93,449	-	36,011
Clyde Faucett	157,587	19,978	-	-	177,565
District	-	7,279	-	-	7,279
<b>TOTAL ASSETS</b>	<b>\$ 1,094,686</b>	<b>\$ 2,071,614</b>	<b>\$ 2,307,429</b>	<b>\$ -</b>	<b>\$ 1,043,715</b>

LIABILITIES-Funds held for the benefit  
of others\*

\$ 1,043,715

\* The FDIC has issued an opinion that, due to the fiduciary nature of these funds, each school is independently insured at each financial institution up to a maximum of \$250,000. District policy states that no school can maintain more than \$250,000 in any one financial institution.

STATE OF NEW MEXICO  
 SANTA FE PUBLIC SCHOOLS  
 SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY  
 FOR PUBLIC FUNDS  
 June 30, 2014

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>First National Bank of Santa Fe</u></b>				
First National Bank of Denver	FNMA	11/1/2043	3138EL3D3	\$ 4,217,158
First National Bank of Denver	FNMA	12/1/2043	3138XBKR4	4,323,515
First National Bank of Denver	FNMA	9/1/2043	3138X6RG2	<u>4,231,325</u>
<b>Total First National Bank of Santa Fe</b>				<b>\$ <u>12,771,998</u></b>
 <b><u>Wells Fargo Bank</u></b>				
Bank of New York Mellon	FNMA	9/1/2043	3138X3XX5	\$ 15,257
	FNMA	11/1/2026	31417AKP3	2,861
	FNMA	4/1/2014	31417GEX0	<u>465,409</u>
<b>Total Well Fargo Bank</b>				<b>\$ <u>483,527</u></b>

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
SCHEDULE OF CASH AND TEMPORARY INVESTMENTS  
June 30, 2014

Schedule III

<u>Bank Account Type</u>	<u>1st National Bank of Santa Fe</u>	<u>RBC Capital</u>	<u>Wells Fargo</u>	<u>Morgan Stanley</u>	<u>Total</u>
Checking - Accounts Payable Clearing	\$ 1,315,738	\$ -	\$ -	\$ -	\$ 1,315,738
Checking - Payroll Clearing	5,959,084	-	-	-	5,959,084
Checking - Operational Account	1,623,458	-	-	-	1,623,458
Checking - Debt Service	2,165	-	-	-	2,165
Checking - Capital Projects	1,722,009	-	-	-	1,722,009
Checking-Payroll ACH	2,853	-	-	-	2,853
Checking-Student Nutrition Fund (Cafeteria)	1,042,364	-	-	-	1,042,364
Checking - Activity	-	-	1,138,664	-	1,138,664
Investment Accounts	-	45,573,757	-	177,565	45,751,322
Total on Deposit	11,667,671	45,573,757	1,138,664	177,565	58,557,657
Reconciling Items	(1,505,791)	-	(367)	-	(1,506,158)
Reconciled Balance June 30, 2014	<u>\$ 10,161,880</u>	<u>\$ 45,573,757</u>	<u>\$ 1,138,297</u>	<u>\$ 177,565</u>	<u>\$ 57,051,499</u>
Investments with State of New Mexico Treasurer's Office					\$ 43,155,048
Less: Fiduciary Funds Cash					<u>1,043,715</u>
Cash and Investments per Government-wide Financial Statements					<u>\$ 99,162,832</u>

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
CASH RECONCILIATION  
JUNE 30, 2014

Schedule IV  
(Page 1 of 3)

	Operational Fund 11000	Teacherage Fund 1200	Transportation Fund 13000	Instructional Materials 14000	Food Services 21000	Athletics Fund 22000	Federal Flow Through Fund 24000
Cash, June 30, 2013	\$ 9,540,211	\$ 5,578	\$ 166	\$ 934,648	\$ 1,306,386	\$ 17,531	\$ (3,928,199)
Add:							
2013-14 revenues	90,570,539	-	3,507,469	908,751	5,739,509	146,841	9,503,383
Total cash available	100,110,750	5,578	3,507,635	1,843,400	7,045,895	164,372	5,575,184
Less:							
2013-14 expenditures	(90,698,159)	-	(3,507,469)	(1,755,260)	(6,003,531)	(147,531)	(8,613,561)
Permanent cash transfers	(36,075)	-	-	-	-	-	(238,523)
Prior year charge backs	-	-	-	-	-	-	-
Charge backs (overdrafts)	-	-	-	-	-	-	-
Receivables/Payables	(2,025,000)	-	-	-	-	-	2,000,000
Cash, June 30, 2014	\$ 7,351,515	\$ 5,578	\$ 166	\$ 88,140	\$ 1,042,364	\$ 16,841	\$ (1,276,900)
Fund Balance Reconciliation to GAAP Basis:							
Audit reclassifications to cash	526,915	-	135,326	-	158,331	-	1,741,724
Cash/Investments per Books	\$ 7,878,430	\$ 5,578	\$ 135,492	\$ 88,140	\$ 1,200,695	\$ 16,841	\$ 464,824
Fund Balance Reconciliation to GAAP Basis:							
Modified Accrual Adjustments	1,480,985	-	343,112	-	149,766	(90)	1,276,900
Fund Balance, Modified Accrual Basis	\$ 8,832,500	\$ 5,578	\$ 343,278	\$ 88,140	\$ 1,192,130	\$ 16,751	\$ -



STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
CASH RECONCILIATION  
JUNE 30, 2014

Schedule IV  
(Page 2 of 3)

	Federal Direct Fund 25000	Local Grants Fund 26000	State Flow Through Fund 27000	State Direct Fund 28000	Local/State Fund 29000	Bond Building Fund 31100	Special Capital Outlay State 31400
Cash, June 30, 2013	\$ (110,766)	\$ 830,542	\$ (675,226)	\$ 186,942	\$ 57,761	\$ 112,138,545	\$ -
Add:							
2013-14 revenues	980,057	667,116	1,467,306	1,235,509	461,994	27,055,047	-
Total cash available	869,291	1,497,658	792,081	1,422,451	519,755	139,193,592	-
Less:							
2013-14 expenditures	(929,162)	(855,225)	(3,480,314)	#####	(461,655)	(87,945,184)	(54,858)
Permanent cash transfers	(1,204)	(1,188)	(42,537)	-	(1,443)	-	-
Prior year charge backs	-	-	-	-	-	-	-
Charge backs (overdrafts)	-	-	-	-	-	-	-
Receivables/Payables	-	-	-	-	-	-	-
Cash, June 30, 2014	<u>\$ (61,076)</u>	<u>\$ 641,245</u>	<u>\$ (2,730,771)</u>	<u>\$ 130,275</u>	<u>\$ 56,657</u>	<u>\$ 51,248,408</u>	<u>\$ (54,858)</u>
Fund Balance Reconciliation to GAAP Basis							
Audit reclassifications to cash	94,026	30,852	2,759,795	65,410	18,220	173,965	54,858
Cash/Investments per Books	<u>\$ 32,950</u>	<u>\$ 672,097</u>	<u>\$ 29,024</u>	<u>\$ 195,685</u>	<u>\$ 74,877</u>	<u>\$ 51,422,373</u>	<u>\$ -</u>
Fund Balance Reconciliation to GAAP Basis							
Modified Accrual Adjustments	78,061	-	2,731,295	52,790	22,642	(5,898,707)	54,858
Fund Balance, Modified Accrual Basis	<u>\$ 16,985</u>	<u>\$ 641,245</u>	<u>\$ 524</u>	<u>\$ 183,065</u>	<u>\$ 79,299</u>	<u>\$ 45,349,701</u>	<u>\$ -</u>

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
CASH RECONCILIATION  
JUNE 30, 2014

Schedule IV  
(Page 3 of 3)

	Capital Improvement HB 33 31600	Capital Improvement s SB 9 31700	Ed. Tech Equip Act Fund 31900	Debt Service Fund 41000	Total
Cash, June 30, 2013	\$ 963,141	\$ 546,315	\$ -	\$ 30,124,663	\$ 151,938,237
Add:					
2013-14 revenues	9,611,172	11,424,749	10,860,110	23,876,916	198,016,468
Total cash available	10,574,313	11,971,064	10,860,110	54,001,579	349,954,705
Less:					
2013-14 expenditures	(9,817,828)	(11,860,476)	(4,278,824)	(24,508,097)	(256,209,310)
Permanent cash transfers	-	-	-	-	(320,971)
Prior year charge backs	-	-	-	-	-
Charge backs (overdrafts)	-	-	-	-	-
Receivables/Payables	-	-	-	-	(25,000)
Cash, June 30, 2014	\$ 756,485	\$ 110,588	\$ 6,581,286	\$ 29,493,482	\$ 93,399,423
Fund Balance Reconciliation to GAAP Basis					
Audit reclassifications to cash	3,986	-	-	(1)	5,763,408
Cash/Investments per Books	\$ 760,471	\$ 110,588	\$ 6,581,286	\$ 29,493,481	\$ 99,162,832
Fund Balance Reconciliation to GAAP Basis					
Modified Accrual Adjustments	(157,648)	(407,042)	(1,127,328)	558,811	(841,594)
Fund Balance, Modified Accrual Basis	\$ 598,837	\$ (296,454)	\$ 5,453,958	\$ 30,052,293	\$ 92,557,830

## **COMPONENT UNITS**

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
COMPONENT UNITS  
COMBINING STATEMENT OF NET POSITION  
June 30, 2014

Appendix 1  
Page 1 of 2

	<u>Academy for Technology &amp; the Classics</u>	<u>Tierra Encantada</u>	<u>Monte del Sol</u>	<u>Turquoise Trail</u>	<u>Total Component Units</u>
<b>ASSETS:</b>					
Current assets					
Cash and cash equivalents	\$ 726,521	\$ 689,345	\$ 614,529	\$ 826,014	\$ 2,856,409
Restricted cash	527,036	-	18,477	-	545,513
Receivables					
Due from other governments	72,462	2,707	16,077	141,057	232,303
Prepaid expenses	37	11,051	-	-	11,088
Total current assets	<u>1,326,056</u>	<u>703,103</u>	<u>649,083</u>	<u>967,071</u>	<u>3,645,313</u>
Noncurrent assets					
Capital assets					
Land and land improvements	525,791	-	435,125	-	960,916
Building and building improvements	5,796,487	18,969	3,537,974	-	9,353,430
Furniture, fixture and equipment	31,194	169,572	167,882	104,838	473,486
Less: accumulated depreciation	<u>(1,009,286)</u>	<u>(124,789)</u>	<u>(1,068,584)</u>	<u>(72,274)</u>	<u>(2,274,933)</u>
Total non current assets	<u>5,344,186</u>	<u>63,752</u>	<u>3,072,397</u>	<u>32,564</u>	<u>8,512,899</u>
Total assets	<u>\$ 6,670,242</u>	<u>\$ 766,855</u>	<u>\$ 3,721,480</u>	<u>\$ 999,635</u>	<u>\$ 12,158,212</u>

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
COMPONENT UNITS  
COMBINING STATEMENT OF NET POSITION  
June 30, 2014

Appendix 1  
Page 2 of 2

	<b>Academy for Technology &amp; the Classics</b>	<b>Tierra Encantada</b>	<b>Monte del Sol</b>	<b>Turquoise Trail</b>	<b>Component Units</b>
<b>LIABILITIES AND NET ASSETS</b>					
Accounts payable	\$ -	\$ 8,473	\$ -	\$ 15,391	\$ 23,864
Due to authorizer	-	-	25,000	-	25,000
Accrued expenses	50,158	32,834	244,080	249,393	576,465
Held for others	-	-	18,477	-	18,477
Unspent grant funds	139,890	17,721	-	-	157,611
Unspent property tax funds	-	76,142	-	-	76,142
Accrued interest	426,972	-	-	-	426,972
Current portion of compensated absences	14,432	-	14,243	3,570	32,245
Current portion of debt payable	-	-	64,247	-	64,247
Total current liabilities	<u>631,452</u>	<u>135,170</u>	<u>366,047</u>	<u>268,354</u>	<u>1,401,023</u>
Noncurrent liabilities					
Debt payable	<u>6,345,000</u>	-	<u>2,325,547</u>	-	<u>8,670,547</u>
Total liabilities	<u>6,976,452</u>	<u>135,170</u>	<u>2,691,594</u>	<u>268,354</u>	<u>10,071,570</u>
Net investment in capital assets	(1,000,814)	63,752	682,603	32,564	(221,895)
Restricted	922,120	208,720	282,621	378,555	1,792,016
Unrestricted	<u>(227,516)</u>	<u>359,213</u>	<u>64,662</u>	<u>320,162</u>	<u>516,521</u>
Total net assets	<u>(306,210)</u>	<u>631,685</u>	<u>1,029,886</u>	<u>731,281</u>	<u>2,086,642</u>
Total liabilities and net assets	<u>\$ 6,670,242</u>	<u>\$ 766,855</u>	<u>\$ 3,721,480</u>	<u>\$ 999,635</u>	<u>\$ 12,158,212</u>

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
COMPONENT UNIT  
COMBINING STATEMENT OF ACTIVITIES  
For the Year Ended June 30, 2014

Appendix 2  
Page 1 of 2

Charter Schools	Program Revenues				Net (Expenses) Revenues and Changes in Net Position
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Academy for Technology & the Classics	\$ 3,627,778	\$ 15,248	\$ 82,941	\$ 255,346	\$ (3,274,243)
Tierra Encantada	2,721,417	32,484	54,155	151,067	(2,483,711)
Monte del Sol	3,826,996	53,930	223,675	259,286	(3,290,105)
Turquoise Trail	4,340,505	13,340	444,271	324,620	(3,558,274)
Component unit Foundations	-	-	-	-	-
<b>Total component units</b>	<b>\$ 14,516,696</b>	<b>\$ 115,002</b>	<b>\$ 805,042</b>	<b>\$ 990,319</b>	<b>\$ (12,606,333)</b>

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
COMPONENT UNIT  
COMBINING STATEMENT OF ACTIVITIES  
For the Year Ended June 30, 2014

	General Revenues			Total General Revenue	Change in Net Position	Beginning Balance 07/1/2013 as previously stated	Correction of errors Restatement	Change in Accounting Principle Restatement	Beginning Balance 07/1/2013 as restated	Ending Balance 6/30/2014
	State Equalization Guarantee	Property taxes	Misc.							
<b>Charter Schools</b>										
Academy for Technology & the Classics	\$ 2,393,048	\$ 316,910	\$ 6,568	\$ 2,716,526	\$ (557,717)	\$ 387,624	\$ (55,222)	\$ (80,895)	\$ 251,507	\$ (306,210)
Tierra Encantada	2,220,926	109,455	7,406	2,337,787	(145,924)	777,609	-	-	777,609	631,685
Monte del Sol	2,984,008	326,658	105,322	3,415,988	125,883	425,985	478,018	-	904,003	1,029,886
Turquoise Trail	3,195,891	403,180	-	3,599,071	40,797	690,484	-	-	690,484	731,281
Component unit Foundations	-	-	-	-	-	362,924	(362,924)	-	-	-
<b>Total component units</b>	<b>\$ 10,793,873</b>	<b>\$ 1,156,203</b>	<b>\$ 119,296</b>	<b>\$ 12,069,372</b>	<b>\$ (536,961)</b>	<b>\$ 2,644,626</b>	<b>\$ 59,872</b>	<b>\$ (80,895)</b>	<b>\$ 2,623,603</b>	<b>\$ 2,086,642</b>

**APPENDIX A**

**THE ACADEMY FOR TECHNOLOGY &  
THE CLASSICS CHARTER**



**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
ACADEMY OF TECHNOLOGY AND CLASSICS  
STATEMENT OF NET POSITION  
JUNE 30, 2014**

Exhibit A-1

	<u><b>Governmental Activities</b></u>
<b>ASSETS</b>	
Cash and cash equivalents	\$ 726,521
Restricted cash and cash equivalents	527,036
Accounts receivables	72,462
Prepaid expenses	37
Total current assets	<u>1,326,056</u>
Capital assets	
Land and land improvements	525,791
Building and building improvements	5,796,487
Furniture, fixtures and equipment	31,194
Less: accumulated depreciation	<u>(1,009,286)</u>
Total noncurrent assets	<u>5,344,186</u>
Total assets	<u><u>\$ 6,670,242</u></u>
<b>LIABILITIES AND NET POSITION</b>	
Accrued salaries and benefits	\$ 50,158
Unspent grant funds	139,890
Compensated absences	14,432
Accrued interest payable	<u>426,972</u>
Total current liabilities	631,452
Bonds payable, noncurrent	<u>6,345,000</u>
Total liabilities	<u>6,976,452</u>
<b>NET POSITION</b>	
Net investment in capital assets	(1,000,814)
Restricted	922,120
Unrestricted (deficit)	<u>(227,516)</u>
Total net position (deficit)	<u>(306,210)</u>
Total liabilities and net position	<u><u>\$ 6,670,242</u></u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
ACADEMY FOR TECHNOLOGY AND CLASSICS  
STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED JUNE 30, 2014

Exhibit A-2

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>			<u>Net (Expenses) Revenues and Changes in Net Position</u>
		<u>Charges for Service</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	
Governmental activities:					
Instruction	\$ 1,767,014	\$ -	\$ 82,941	\$ -	\$ (1,684,073)
Support services:					
Students	223,848	-	-	-	(223,848)
Instruction	-	-	-	-	-
General Administration	26,613	-	-	-	(26,613)
School Administration	298,191	-	-	-	(298,191)
Central Services	101,958	-	-	-	(101,958)
Operation & Maintenance of Plant	227,032	-	-	-	(227,032)
Student Transportation	-	-	-	-	-
Food Services Operation	18,369	15,248	-	-	(3,121)
Non-Instructional Support	-	-	-	-	-
Facilities Materials, Supplies & Other Services	964,753	-	-	255,346	(709,407)
<b>Total governmental activities</b>	<u>\$ 3,627,778</u>	<u>\$ 15,248</u>	<u>\$ 82,941</u>	<u>\$ 255,346</u>	<u>(3,274,243)</u>

<b>General Revenues:</b>	
Property taxes	316,910
State Equalization Guarantee	2,393,048
Miscellaneous	6,568
<b>Total general revenues</b>	<u>2,716,526</u>
Change in net position	(557,717)
Net position - beginning	387,624
Restatement to correct fixed assets	(25,995)
Restatement to add foundation	(29,227)
Restatement for change in accounting principle	(80,895)
Net position-beginning, as restated	<u>251,507</u>
Net position - ending (deficit)	<u>\$ (306,210)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
PUBLIC EDUCATION DEPARTMENT  
ACADEMY FOR TECHNOLOGY AND CLASSICS  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
JUNE 30, 2014

Exhibit B-1  
(Page 1 of 4)

	Operational 11000	Instructional Materials 14000	Food Services 21000	IDEA B 24106
<b>ASSETS</b>				
<i>Current Assets</i>				
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ 362
Restricted cash and cash equivalents	-	-	-	-
Accounts receivables	-	1,580	-	-
Due from other funds	47,923	10,926	-	-
Prepaid expenses	-	-	-	-
	<u>47,923</u>	<u>12,506</u>	<u>-</u>	<u>362</u>
<i>Total assets</i>	<u>47,923</u>	<u>12,506</u>	<u>-</u>	<u>362</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<i>Current Liabilities:</i>				
Accrued salaries and benefits	49,928	-	-	-
Unspent grant funds	-	-	-	-
Due to other funds	-	-	6,873	-
<i>Total liabilities</i>	<u>49,928</u>	<u>-</u>	<u>6,873</u>	<u>-</u>
<i>Fund balances</i>				
Fund Balance:				
Nonspendable	-	-	-	-
Restricted	-	12,506	-	362
Unassigned (deficit)	(2,005)	-	(6,873)	-
	<u>(2,005)</u>	<u>12,506</u>	<u>(6,873)</u>	<u>362</u>
<i>Total fund balance (deficit)</i>	<u>(2,005)</u>	<u>12,506</u>	<u>(6,873)</u>	<u>362</u>
 <i>Total liabilities and fund balance</i>	 <u>\$ 47,923</u>	 <u>\$ 12,506</u>	 <u>\$ -</u>	 <u>\$ 362</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
PUBLIC EDUCATION DEPARTMENT  
ACADEMY FOR TECHNOLOGY AND CLASSICS  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
JUNE 30, 2014

Exhibit B-1  
(Page 2 of 4)

	Teacher/Principal Training 24154	Student Library Go Fund 27106	Public School Capital Outlay 31200	Capital Improvements HB-33 31600
<b>ASSETS</b>				
<i>Current Assets</i>				
Cash and cash equivalents	\$ 756	\$ -	\$ -	\$ -
Restricted cash and cash equivalents	-	-	-	-
Accounts receivables	-	-	63,817	-
Due from other funds	-	-	-	1,137
Prepaid expenses	-	-	-	-
	<u>756</u>	<u>-</u>	<u>63,817</u>	<u>1,137</u>
<i>Total assets</i>	<u>756</u>	<u>-</u>	<u>63,817</u>	<u>1,137</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<i>Current Liabilities:</i>				
Accrued salaries and benefits	-	-	-	-
Unspent grant funds	-	-	-	-
Due to other funds	-	1,457	63,817	-
<i>Total liabilities</i>	<u>-</u>	<u>1,457</u>	<u>63,817</u>	<u>-</u>
<i>Fund balances</i>				
Fund Balance:				
Nonspendable	-	-	-	-
Restricted	756	-	-	1,137
Unassigned (deficit)	-	(1,457)	-	-
	<u>756</u>	<u>(1,457)</u>	<u>-</u>	<u>1,137</u>
<i>Total fund balance (deficit)</i>	<u>756</u>	<u>(1,457)</u>	<u>-</u>	<u>1,137</u>
 <i>Total liabilities and fund balance</i>	 <u>\$ 756</u>	 <u>\$ -</u>	 <u>\$ 63,817</u>	 <u>\$ 1,137</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
PUBLIC EDUCATION DEPARTMENT  
ACADEMY FOR TECHNOLOGY AND CLASSICS  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
JUNE 30, 2014

Exhibit B-1  
(Page 3 of 4)

	Capital Improvements SB-9 31700	Education Technology 31900	Foundation	Total Primary Government
<b>ASSETS</b>				
<i>Current Assets</i>				
Cash and cash equivalents	\$ 373,258	\$ 127,729	\$ 224,416	\$ 726,521
Restricted cash and cash equivalents	-	-	527,036	527,036
Accounts receivables	7,065	-	-	72,462
Due from other funds	-	12,161	-	72,147
Prepaid expenses	-	-	37	37
	<u>380,323</u>	<u>139,890</u>	<u>751,489</u>	<u>1,398,203</u>
<i>Total assets</i>				
<b>LIABILITIES AND FUND BALANCES</b>				
<i>Current Liabilities:</i>				
Accrued salaries and benefits	-	-	230	50,158
Unspent grant funds	-	139,890	-	139,890
Due to other funds	-	-	-	72,147
	<u>-</u>	<u>139,890</u>	<u>230</u>	<u>262,195</u>
<i>Total liabilities</i>				
<i>Fund balances</i>				
Fund Balance:				
Nonspendable	-	-	527,036	527,036
Restricted	380,323	-	-	395,084
Unassigned (deficit)	-	-	224,223	213,888
	<u>380,323</u>	<u>-</u>	<u>751,259</u>	<u>1,136,008</u>
<i>Total fund balance (deficit)</i>				
<i>Total liabilities and fund balance</i>	<u>\$ 380,323</u>	<u>\$ 139,890</u>	<u>\$ 751,489</u>	<u>\$ 1,398,203</u>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**ACADEMY FOR TECHNOLOGY AND CLASSICS**  
**GOVERNMENTAL FUNDS**  
**RECONCILIATION OF THE BALANCE SHEET**  
**TO THE STATEMENT OF NET POSITION**  
**JUNE 30, 2014**

Exhibit B-1  
 (Page 4 of 4)

	<u>Governmental Funds</u>
Amounts reported for governmental activities in the statement of net position are different because:	
Fund balances - total governmental funds	<u>\$ 1,136,008</u>
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	<u>5,344,186</u>
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	(14,432)
Accrued interest	(426,972)
General obligation bonds	<u>(6,345,000)</u>
Net Position (deficit)-total Governmental Activities	<u><u>\$ (306,210)</u></u>

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

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
ACADEMY FOR TECHNOLOGY AND CLASSICS  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED JUNE 30, 2014

Exhibit B-2  
(Page 1 of 4)

	Operational 11000	Instructional Materials 14000	Food Services 21000	IDEA B 24106
<i>Revenues:</i>				
Interest income	\$ 819	\$ -	\$ -	\$ -
State grant	2,393,048	21,348	-	-
Federal grant	-	-	-	61,592
Property taxes	-	-	-	-
Miscellaneous income	3,279	-	15,248	-
<i>Total revenues</i>	<u>2,397,146</u>	<u>21,348</u>	<u>15,248</u>	<u>61,592</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	1,739,226	19,700	-	8,088
Support Services				
Students	170,344	-	-	53,504
Instruction	-	-	-	-
General Administration	23,439	-	-	-
School Administration	298,191	-	-	-
Central Services	97,218	-	-	-
Operation & Maintenance of Plant	227,032	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	18,369	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>2,555,450</u>	<u>19,700</u>	<u>18,369</u>	<u>61,592</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(158,304)</u>	<u>1,648</u>	<u>(3,121)</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>(158,304)</u>	<u>1,648</u>	<u>(3,121)</u>	<u>-</u>
<i>Fund balances - beginning of year (deficit)</i>	<u>156,299</u>	<u>10,858</u>	<u>(3,752)</u>	<u>362</u>
<i>Restatement to add foundation</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year (deficit)</i>	<u>\$ (2,005)</u>	<u>\$ 12,506</u>	<u>\$ (6,873)</u>	<u>\$ 362</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
 SANTA FE PUBLIC SCHOOLS  
 ACADEMY FOR TECHNOLOGY AND CLASSICS  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 GOVERNMENTAL FUNDS  
 FOR THE YEAR ENDED JUNE 30, 2014

Exhibit B-2  
 (Page 2 of 4)

	Teacher/Principal Training 24154	Student Teacher Go Fund 27106	Public School Capital Outlay 31200	Capital Improvements HB-33 31600
<i>Revenues:</i>				
Interest income	\$ -	\$ -	\$ -	\$ -
State grant	-	-	255,346	-
Federal grant	-	-	-	-
Property taxes	-	-	-	-
Miscellaneous income	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>255,346</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	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	255,346	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>255,346</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>				
Operating transfers	-	-	-	-
<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 (deficit)</i>	<u>756</u>	<u>(1,457)</u>	<u>-</u>	<u>1,137</u>
<i>Restatement to add foundation</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year (deficit)</i>	<u>\$ 756</u>	<u>\$ (1,457)</u>	<u>\$ -</u>	<u>\$ 1,137</u>

The accompanying notes are an integral part of these financial statements



STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
ACADEMY FOR TECHNOLOGY AND CLASSICS  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED JUNE 30, 2014

Exhibit B-2  
(Page 3 of 4)

	Capital Improvements SB-9 31700	Education Technology 31900	Foundation	Total Primary Government
<i>Revenues:</i>				
Interest income	\$ -	\$ -	\$ -	\$ 819
State grant	-	-	-	2,669,742
Federal grant	-	-	-	61,592
Property taxes	316,910	-	-	316,910
Miscellaneous income	-	-	262,182	280,709
<i>Total revenues</i>	<u>316,910</u>	<u>-</u>	<u>262,182</u>	<u>3,329,772</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	1,767,014
Support Services				
Students	-	-	-	223,848
Instruction	-	-	-	-
General Administration	3,174	-	-	26,613
School Administration	-	-	-	298,191
Central Services	-	-	-	97,218
Operation & Maintenance of Plant	-	-	-	227,032
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	18,369
Capital outlay	140,531	-	397,594	793,471
<i>Total expenditures</i>	<u>143,705</u>	<u>-</u>	<u>397,594</u>	<u>3,451,756</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>173,205</u>	<u>-</u>	<u>(135,412)</u>	<u>(121,984)</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>173,205</u>	<u>-</u>	<u>(135,412)</u>	<u>(121,984)</u>
<i>Fund balances - beginning of year (deficit)</i>	<u>207,118</u>	<u>-</u>	<u>-</u>	<u>371,321</u>
<i>Restatement to add foundation</i>	<u>-</u>	<u>-</u>	<u>886,671</u>	<u>886,671</u>
<i>Fund balances - end of year (deficit)</i>	<u>\$ 380,323</u>	<u>\$ -</u>	<u>\$ 751,259</u>	<u>\$ 1,136,008</u>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
ACADEMY FOR TECHNOLOGY AND CLASSICS  
GOVERNMENTAL FUNDS**

Exhibit B-2  
(Page 4 of 4)

**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED JUNE 30, 2014**

	<u>Governmental Funds</u>
Amounts reported for governmental activities in the statement of activities are different because:	
Fund balances - total governmental funds	\$ (121,984)
<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 position and allocated over their estimated useful lives as annual depreciation expenses in the statement of activities. This is the amount by which capital outlay exceeds depreciation for the period.</p>	
Capital outlay	31,194
Depreciation expense	<u>(226,930)</u>
Excess of capital outlay over depreciation expense	<u>(195,736)</u>
<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 position. Also, governmental funds report issuance of capital lease obligations as other financing sources while it is not accounted for in the Statement of Activities:</p>	
Increase in accrued interest payable	(235,257)
Increase in accrued compensated absences	(4,740)
Change in Net Position-total Governmental Activities	<u><u>\$ (557,717)</u></u>

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

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**ACADEMY FOR TECHNOLOGY AND CLASSICS**  
**SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS**  
**OPERATING FUND**  
**FOR THE YEAR ENDING JUNE 30, 2014**

Exhibit C-1

	Budgeted Amounts		Actual Amount	Variance Positive (Negative)
	Original Budget	Final Budget		
<i>Revenues:</i>				
Interest income	\$ -	\$ -	819	\$ 819
State grants	2,399,474	2,399,474	2,393,048	(6,426)
Federal grants	-	-	-	-
Miscellaneous	-	-	3,279	3,279
<i>Total revenues</i>	<u>2,399,474</u>	<u>2,399,474</u>	<u>2,397,146</u>	<u>(2,328)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	1,756,662	1,756,662	1,742,482	14,180
Support Services				
Students	142,933	170,933	170,344	589
Instruction	-	-	-	-
General Administration	31,000	27,000	23,439	3,561
School Administration	306,108	298,108	298,191	(83)
Central Services	91,826	95,826	97,218	(1,392)
Operation & Maintenance of Plant	210,025	219,880	227,032	(7,152)
Student Transportation	-	-	-	-
Other Support Services	5,384	5,384	-	5,384
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>2,543,938</u>	<u>2,573,793</u>	<u>2,558,706</u>	<u>15,087</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(144,464)</u>	<u>(174,319)</u>	<u>(161,560)</u>	<u>12,759</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated Cash	144,464	174,319	-	(174,319)
<i>Total other financing sources (uses)</i>	<u>144,464</u>	<u>174,319</u>	<u>-</u>	<u>(174,319)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(161,560)</u>	<u>(161,560)</u>
<i>Cash or fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>165,980</u>	<u>165,980</u>
<i>Cash or fund balance, end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,420</u>	<u>\$ 4,420</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			<u>3,256</u>	
<b>NET CHANGE IN FUND BALANCE</b>			<u><u>\$ (158,304)</u></u>	

The accompanying note is an integral part of these financial statements

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
ACADEMY FOR TECHNOLOGY AND CLASSICS  
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS  
INSTRUCTIONAL MATERIALS  
FOR THE YEAR ENDING JUNE 30, 2014

Exhibit C-2

	Budgeted Amounts		Actual Amount	Variance Positive (Negative)
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ -	\$ -
State grants	19,769	19,769	24,786	5,017
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>19,769</u>	<u>19,769</u>	<u>24,786</u>	<u>5,017</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	19,769	19,769	19,700	69
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>19,769</u>	<u>19,769</u>	<u>19,700</u>	<u>69</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>5,086</u>	<u>5,086</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated Cash	-	-	-	-
<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>5,086</u>	<u>5,086</u>
<i>Cash or fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>5,840</u>	<u>5,840</u>
<i>Cash or fund balance, end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,926</u>	<u>\$ 10,926</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(3,438)	
Adjustments to expenditures			-	
<b>NET CHANGE IN FUND BALANCE</b>			<u>\$ 1,648</u>	

The accompanying note is an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**ACADEMY FOR TECHNOLOGY AND CLASSICS**  
**SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS**  
**FOOD SERVICE**  
**FOR THE YEAR ENDING JUNE 30, 2014**

Exhibit C-3

	Budgeted Amounts		Actual Amount	Variance Positive (Negative)
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ -	\$ -
State grants				-
Federal grants	-	-	-	-
Miscellaneous	26,500	26,500	15,248	(11,252)
<i>Total revenues</i>	<u>26,500</u>	<u>26,500</u>	<u>15,248</u>	<u>(11,252)</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	26,500	26,500	18,369	8,131
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>26,500</u>	<u>26,500</u>	<u>18,369</u>	<u>8,131</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(3,121)</u>	<u>(3,121)</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated Cash	-	-	-	-
<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>(3,121)</u>	<u>(3,121)</u>
<i>Cash or fund balance, beginning of year (deficit)</i>	<u>-</u>	<u>-</u>	<u>(3,752)</u>	<u>(3,752)</u>
<i>Cash or fund balance, end of year (deficit)</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (6,873)</u>	<u>\$ (6,873)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<b>NET CHANGE IN FUND BALANCE</b>			<u>\$ (3,121)</u>	

The accompanying note is an integral part of these financial statements

STATE OF NEW MEXICO  
 SANTA FE PUBLIC SCHOOLS  
 ACADEMY FOR TECHNOLOGY AND CLASSICS  
 SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS  
 IDEA B  
 FOR THE YEAR ENDING JUNE 30, 2014

Exhibit C-4

	Budgeted Amounts		Actual Amount	Variance Positive (Negative)
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ -	\$ -
State grants	-	65,335	61,592	(3,743)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>65,335</u>	<u>61,592</u>	<u>(3,743)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	9,000	8,088	912
Support Services				
Students	-	56,335	53,504	2,831
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>65,335</u>	<u>61,592</u>	<u>3,743</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated Cash	-	-	-	-
<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>Cash or fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>362</u>	<u>362</u>
<i>Cash or fund balance, end of year (deficit)</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 362</u>	<u>\$ 362</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<b>NET CHANGE IN FUND BALANCE</b>			<u>\$ -</u>	

The accompanying note is an integral part of these financial statements

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
ACADEMY FOR TECHNOLOGY AND CLASSICS  
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS  
TEACHER/PRINCIPAL TRAINING  
FOR THE YEAR ENDING JUNE 30, 2014

Exhibit C-5

	Budgeted Amounts		Actual Amount	Variance Positive (Negative)
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ -	\$ -
State grants	-	-	2,880	2,880
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>2,880</u>	<u>2,880</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 Operations	-	-	-	-
Capital outlay	-	-	-	-
<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>2,880</u>	<u>2,880</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated Cash	-	-	-	-
<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>2,880</u>	<u>2,880</u>
<i>Cash or fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>(2,124)</u>	<u>(2,124)</u>
<i>Cash or fund balance, end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 756</u>	<u>\$ 756</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(2,880)	
Adjustments to expenditures			<u>          </u>	
<b>NET CHANGE IN FUND BALANCE</b>			<u>\$ -</u>	

The accompanying note is an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**ACADEMY FOR TECHNOLOGY AND CLASSICS**  
**SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS**  
**STUDENT LIBRARY FUND**  
**FOR THE YEAR ENDING JUNE 30, 2014**

Exhibit C-6

	Budgeted Amounts		Actual Amount	Variance Positive (Negative)
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ -	\$ -
State grants	2,318	2,318	-	(2,318)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
<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	2,318	2,318	-	2,318
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>2,318</u>	<u>2,318</u>	<u>-</u>	<u>2,318</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated Cash	-	-	-	-
<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>Cash or fund balance, beginning of year (deficit)</i>	<u>-</u>	<u>-</u>	<u>(1,457)</u>	<u>(1,457)</u>
<i>Cash or fund balance, end of year (deficit)</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,457)</u>	<u>\$ (1,457)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<b>NET CHANGE IN FUND BALANCE</b>			<u>\$ -</u>	

The accompanying note is an integral part of these financial statements



STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
ACADEMY FOR TECHNOLOGY AND CLASSICS  
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS  
PUBLIC SCHOOL CAPITAL OUTLAY  
FOR THE YEAR ENDING JUNE 30, 2014

Exhibit C-7

	Budgeted Amounts		Actual Amount	Variance Positive (Negative)
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ -	\$ -
State grants	-	255,346	251,870	(3,476)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>255,346</u>	<u>251,870</u>	<u>(3,476)</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 Operations	-	-	-	-
Capital outlay	-	255,346	255,346	-
<i>Total expenditures</i>	<u>-</u>	<u>255,346</u>	<u>255,346</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(3,476)</u>	<u>(3,476)</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated Cash	-	-	-	-
<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>(3,476)</u>	<u>(3,476)</u>
<i>Cash or fund balance, beginning of year (deficit)</i>	<u>-</u>	<u>-</u>	<u>(60,341)</u>	<u>(60,341)</u>
<i>Cash or fund balance, end of year (deficit)</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (63,817)</u>	<u>\$ (63,817)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			3,476	
Adjustments to expenditures			<u>-</u>	
<b>NET CHANGE IN FUND BALANCE</b>			<u>\$ -</u>	

The accompanying note is an integral part of these financial statements

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
ACADEMY FOR TECHNOLOGY AND CLASSICS  
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS  
CAPITAL IMPROVEMENTS HB-33  
FOR THE YEAR ENDING JUNE 30, 2014

Exhibit C-8

	Budgeted Amounts		Actual Amount	Variance Positive (Negative)
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
<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 Operations	-	-	-	-
Capital outlay	-	-	-	-
<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>				
Operating transfers	-	-	-	-
Designated Cash	-	-	-	-
<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>Cash or fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>1,137</u>	<u>1,137</u>
<i>Cash or fund balance, end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,137</u>	<u>\$ 1,137</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<b>NET CHANGE IN FUND BALANCE</b>			<u>\$ -</u>	

The accompanying note is an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**ACADEMY FOR TECHNOLOGY AND CLASSICS**  
**SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS**  
**CAPITAL IMPROVEMENTS SB-9**  
**FOR THE YEAR ENDING JUNE 30, 2014**

Exhibit C-9

	Budgeted Amounts		Actual Amount	Variance Positive (Negative)
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county grants	322,451	322,451	317,403	\$ (5,048)
State grants	29,165	37,846	-	(37,846)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>351,616</u>	<u>360,297</u>	<u>317,403</u>	<u>(42,894)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	3,500	3,500	3,174	326
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	546,800	555,481	164,401	391,080
<i>Total expenditures</i>	<u>550,300</u>	<u>558,981</u>	<u>167,575</u>	<u>391,406</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(198,684)</u>	<u>(198,684)</u>	<u>149,828</u>	<u>348,512</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated Cash	198,684	198,684	-	(198,684)
<i>Total other financing sources (uses)</i>	<u>198,684</u>	<u>198,684</u>	<u>-</u>	<u>(198,684)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>149,828</u>	<u>149,828</u>
<i>Cash or fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>223,430</u>	<u>223,430</u>
<i>Cash or fund balance, end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 373,258</u>	<u>\$ 373,258</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(493)	
Adjustments to expenditures			<u>23,870</u>	
<b>NET CHANGE IN FUND BALANCE</b>			<u><u>\$ 173,205</u></u>	

The accompanying note is an integral part of these financial statements

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
ACADEMY FOR TECHNOLOGY AND CLASSICS  
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS  
EDUCATION TECHNOLOGY  
FOR THE YEAR ENDING JUNE 30, 2014

Exhibit C-10

	Budgeted Amounts		Actual Amount	Variance Positive (Negative)
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county grants	-	-	-	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	139,890	139,890
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>139,890</u>	<u>139,890</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 Operations	-	-	-	-
Capital outlay				
<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>139,890</u>	<u>139,890</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated Cash	-	-	-	-
<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>139,890</u>	<u>139,890</u>
<i>Cash or fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Cash or fund balance, end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 139,890</u>	<u>\$ 139,890</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(139,890)	
Adjustments to expenditures			<u>-</u>	
<b>NET CHANGE IN FUND BALANCE</b>			<u>\$ -</u>	

The accompanying note is an integral part of these financial statements

**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
ACADEMY FOR TECHNOLOGY AND CLASSICS  
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES  
FOR THE YEAR ENDED JUNE 30, 2014**

Exhibit D-1

	<u>Agency Funds</u>
<b>ASSETS</b>	
Cash and cash equivalents	\$ 64,039
<b>Total Assets</b>	<u><u>\$ 64,039</u></u>
<b>LIABILITIES</b>	
Deposits held for others	\$ 64,039
<b>Total Liabilities</b>	<u><u>\$ 64,039</u></u>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**ACADEMY FOR TECHNOLOGY AND CLASSICS**  
**AGENCY FUNDS**  
**SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES**  
**FOR THE YEAR ENDED JUNE 30, 2014**

Exhibit D-2

	<u>Balance</u> <u>July 1, 2013</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> <u>June 30, 2014</u>
<b>ASSETS</b>				
Cash in bank	\$ 86,069	\$ 103,378	\$ 125,408	\$ 64,039
<b>Total assets</b>	<u>\$ 86,069</u>	<u>\$ 103,378</u>	<u>\$ 125,408</u>	<u>\$ 64,039</u>
 <b>LIABILITIES</b>				
Deposits held for others	\$ 86,069	\$ 103,378	\$ 125,408	\$ 64,039
<b>Total liabilities</b>	<u>\$ 86,069</u>	<u>\$ 103,378</u>	<u>\$ 125,408</u>	<u>\$ 64,039</u>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**ACADEMY FOR TECHNOLOGY AND CLASSICS**  
**SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY**  
**FOR PUBLIC FUNDS**  
**JUNE 30, 2014**

Schedule I

Name of Depository	Description of Pledged Collateral	Fair / Par Market Value June 30, 2014	Name and Location of Safekeeper
First National	375895GJ2, 2.00% 7/1/2014	\$ 150,048	Vining Sparks
First National	011464HP2 1.00% 8/1/2013	25,016	Vining Sparks
First National	011464HS6 1.00% 8/1/2017	25,190	Vining Sparks
		\$ 200,254	

The accompanying notes are and integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**ACADEMY FOR TECHNOLOGY AND CLASSICS**  
**SCHEDULE OF CASH AND CASH EQUIVALENT ACCOUNTS**  
**JUNE 30, 2014**

Schedule II

Bank Account Type	Amount
Checking - Operational	\$ 629,812
Petty Cash	250
Foundation	
LANB-7301	\$ 24,370
LANB-7320	24,655
Bank of Albuquerque-3011	194,922
Bank of Albuquerque-30129	527,036
Charles Schwab	2,484
Total	773,467
Reconciling Items	(85,933)
Reconciled Balance June 30, 2014	1,317,596
Less Agency Funds	64,039
Total governmental funds	\$ 1,253,557

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



STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
ACADEMY FOR TECHNOLOGY AND CLASSICS  
CASH RECONCILIATION  
JUNE 30, 2014

Schedule III  
(Page 1 of 3)

	Operational Account 11000	Instructional Materials Account 14000	Food Services Account 21000
Cash, June 30, 2013	\$ 159,554	\$ (4,820)	\$ (6,793)
Add:			
2013-14 revenues	2,401,637	24,787	15,248
Total cash available	2,561,191	19,967	8,455
Less:			
2013-14 expenditures	(2,558,701)	(19,700)	(18,369)
Total outstanding loans 6/30/14	(73,731)		9,914
Other reconciling items	45,433	**	
Cash, June 30, 2014	(25,808)	267	-
Fund Balance Reconciliation to GAAP Basis:			
Audit reclassifications to cash	25,808	(267)	-
Cash per Books	\$ -	\$ -	\$ -
Fund Balance Reconciliation to GAAP Basis:			
Modified Accrual Adjustments	23,803	12,239	(6,873)
Fund Balance, Modified Accrual Basis	\$ (2,005)	\$ 12,506	\$ (6,873)

\*Foundation is not required to be reported to PED  
bilities did not reconcile to the general ledger.

STATE OF NEW MEXICO  
 SANTA FE PUBLIC SCHOOLS  
 ACADEMY FOR TECHNOLOGY AND CLASSICS  
 CASH RECONCILIATION  
 JUNE 30, 2014

Schedule III  
 (Page 2 of 3)

Non Instructional Account 23000	Federal Flow Through Account 24000	State Flow Through 27000	Public School Capital Outlay Account 31200
\$ 86,070	\$ 362	\$ -	\$ -
<u>103,376</u>	<u>64,471</u>	<u>-</u>	<u>251,870</u>
189,446	64,833	-	251,870
(125,407)	(61,592)	-	(255,346)
	-	-	63,817
	<u>(2,123)</u>	<u>-</u>	<u>(60,341)</u>
<u>64,039</u>	<u>1,118</u>	<u>-</u>	<u>-</u>
-	-	-	-
<u>\$ 64,039</u>	<u>\$ 1,118</u>	<u>\$ -</u>	<u>\$ -</u>
(64,039)	-	(1,457)	-
<u>\$ -</u>	<u>\$ 1,118</u>	<u>\$ (1,457)</u>	<u>\$ -</u>

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
ACADEMY FOR TECHNOLOGY AND CLASSICS  
CASH RECONCILIATION  
JUNE 30, 2014

Schedule III  
(Page 3 of 3)

Capital Improvement HB-33 Account 31600	Capital Improvement SB-9 Account 31700	Education Technology Account 31900	Total
\$ -	\$ 236,811	\$ -	\$ 471,184
-	317,403	139,890	3,318,682
-	554,214	139,890	3,789,866
-	(167,576)	-	(3,206,691)
-	-	-	-
-	-	-	(17,031)
-	386,638	139,890	566,144
-	(13,380)	(12,161)	-
\$ -	\$ 373,258	\$ 127,729	\$ 566,144
		Less Activity Funds	64,039
		Plus Foundation*	751,452
		Per Exhibit B-1	<u>\$ 1,253,557</u>
1,137	(6,315)	(139,890)	(181,395)
\$ 1,137	\$ 380,323	\$ -	\$ 384,749
		Plus Foundation*	751,259
		Per Exhibit B-1	<u>\$ 1,136,008</u>

The accompanying notes are an integral part of these financial statements

**APPENDIX B**

**TIERRA ENCANTADA CHARTER**

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
TIERRA ENCANTADA CHARTER SCHOOL  
STATEMENT OF NET POSITION  
JUNE 30, 2014

Exhibit A-1

	<u>Governmental Activities</u>
<b>ASSETS</b>	
Cash and cash equivalents	\$ 689,345
Receivables	
Due from other governments	2,707
Prepaid Expenses	11,051
Total current assets	<u>703,103</u>
Capital assets	
Equipment	169,572
Building improvements	18,969
Less: accumulated depreciation	(124,789)
Total noncurrent assets	<u>63,752</u>
Total assets	<u><u>\$ 766,855</u></u>
<b>LIABILITIES</b>	
Accounts payable	\$ 8,473
Accrued expenses	32,834
Unspent grant funds	17,721
Unspent property tax funds	76,142
Total current liabilities	<u>135,170</u>
Total liabilities	<u>135,170</u>
<b>NET POSITION</b>	
Net investment in capital assets	63,752
Restricted	208,720
Unrestricted	359,213
Total net position	<u>631,685</u>
Total liabilities and net position	<u><u>\$ 766,855</u></u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
TIERRA ENCANTADA CHARTER SCHOOL  
STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED JUNE 30, 2014

Exhibit A-2

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>			<u>Net (Expenses) Revenues and Changes in Net Position</u>
		<u>Charges for Service</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	
Governmental activities:					
Instruction	\$ 1,359,069	\$ 400	\$ 54,155	\$ -	\$ (1,304,514)
Support services:					
Instructional Support					
Students	280,347	-	-	-	(280,347)
General Administration	181,327	-	-	-	(181,327)
School Administration	165,525	-	-	-	(165,525)
Central Services	151,484	-	-	-	(151,484)
Operation & Maintenance of Plant	284,550	-	-	-	(284,550)
Food Services Operation	40,813	32,084	-	-	(8,729)
Facilities Materials, Supplies & Other Services	258,302	-	-	151,067	(107,235)
<b>Total governmental activities</b>	<b>\$ 2,721,417</b>	<b>\$ 32,484</b>	<b>\$ 54,155</b>	<b>\$ 151,067</b>	<b>(2,483,711)</b>
			<b>General Revenues:</b>		
			Property taxes	109,455	
			State Equalization Guarantee	2,220,926	
			Miscellaneous	(230)	
			<b>Total general revenues</b>	<b>2,330,151</b>	
			Change in net position	(153,560)	
			Net position - beginning	785,245	
			Net position - ending	<b>\$ 631,685</b>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TIERRA ENCANTADA CHARTER SCHOOL**  
**GOVERNMENTAL FUNDS**  
**BALANCE SHEET**  
**JUNE 30, 2014**

Exhibit B-1  
 (Page 1 of 4)

	General 11000	Instructional Support 14000	FoodServices 21000	IDEA B Entitlement 24106
<b>ASSETS</b>				
<i>Current Assets</i>				
Cash	\$ 394,635	\$ 18,632	\$ 35,950	\$ 3,442
Accounts receivable				
Due from other governments	-	2,707	-	-
Prepaid Expenses	11,051	-	-	-
<i>Total assets</i>	405,686	21,339	35,950	3,442
<b>LIABILITIES AND FUND BALANCES</b>				
<i>Current Liabilities:</i>				
Accounts payable	6,114	-	-	-
Accrued expenses	29,308	-	-	3,442
Unspent grant funds	-	-	15,786	-
Unspent property tax funds	-	-	-	-
<i>Total liabilities</i>	35,422	-	15,786	3,442
<i>Fund balances</i>				
Nonspendable	11,051	-	-	-
Restricted	-	21,339	20,164	-
Assigned	32,969	-	-	-
Unassigned	326,244	-	-	-
<i>Total fund balance</i>	370,264	21,339	20,164	-
<i>Total liabilities and fund balance</i>	\$ 405,686	\$ 21,339	\$ 35,950	\$ 3,442

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TIERRA ENCANTADA CHARTER SCHOOL**  
**GOVERNMENTAL FUNDS**  
**BALANCE SHEET**  
**JUNE 30, 2014**

Exhibit B-1  
 (Page 2 of 4)

	Charter Schools 24146	English Language Acquisition 24153	Education Jobs Fund 25255	2008 GO Bond Student Library 27105	2010 GO Bond Student Library 27106	Writing To Read Grant 27111
<b>ASSETS</b>						
<i>Current Assets</i>						
Cash	\$ 1,935	\$ 84	\$ -	\$ -	\$ -	\$ -
Accounts receivable						
Due from other governments	-	-	-	-	-	-
Prepaid Expenses						
<i>Total assets</i>	<u>1,935</u>	<u>84</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>LIABILITIES AND FUND BALANCES</b>						
<i>Current Liabilities:</i>						
Accounts payable	-	-	-	-	-	-
Accrued expenses	-	84	-	-	-	-
Unspent grant funds	1,935	-	-	-	-	-
Unspent property tax funds	-	-	-	-	-	-
<i>Total liabilities</i>	<u>1,935</u>	<u>84</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances</i>						
Nonspendable	-	-	-	-	-	-
Restricted	-	-	-	-	-	-
Assigned	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-
<i>Total fund balance</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 1,935</u>	<u>\$ 84</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**  
**TIERRA ENCANTADA CHARTER SCHOOL**  
**GOVERNMENTAL FUNDS**  
**BALANCE SHEET**  
**JUNE 30, 2014**

Exhibit B-1  
(Page 3 of 4)

	Charter School Planning 27112	Libraries GO Bond Laws of 2004 27145	Public School Capital Outlay 31200	HB-33 Capital Improvements 31600	SB 9 Capital Improvements 31700	Total Primary Government
<b>ASSETS</b>						
<i>Current Assets</i>						
Cash	\$ 3,527	\$ 209	\$ 2,030	\$ -	\$ 228,901	\$ 689,345
Accounts receivable						
Due from other governments	-	-	-	-	-	2,707
Prepaid Expenses	-	-	-	-	-	11,051
<i>Total assets</i>	<u>3,527</u>	<u>209</u>	<u>2,030</u>	<u>-</u>	<u>228,901</u>	<u>703,103</u>
<b>LIABILITIES AND FUND BALANCES</b>						
<i>Current Liabilities:</i>						
Accounts payable	-	-	-	-	2,359	8,473
Accrued expenses	-	-	-	-	-	32,834
Unspent grant funds	-	-	-	-	-	17,721
Unspent property tax funds	-	-	-	-	76,142	76,142
<i>Total liabilities</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>78,501</u>	<u>135,170</u>
<i>Fund balances</i>						
Nonspendable	-	-	-	-	-	11,051
Restricted	3,527	209	2,030	-	150,400	197,669
Assigned	-	-	-	-	-	32,969
Unassigned	-	-	-	-	-	326,244
<i>Total fund balance</i>	<u>3,527</u>	<u>209</u>	<u>2,030</u>	<u>-</u>	<u>150,400</u>	<u>567,933</u>
<i>Total liabilities and fund balance</i>	<u>\$ 3,527</u>	<u>\$ 209</u>	<u>\$ 2,030</u>	<u>\$ -</u>	<u>\$ 228,901</u>	<u>\$ 703,103</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
TIERRA ENCANTADA CHARTER SCHOOL  
GOVERNMENTAL FUNDS

Exhibit B-1  
(Page 4 of 4)

RECONCILIATION OF THE BALANCE SHEET TO THE STATEMENT OF NET POSITION  
JUNE 30, 2014

	<u>Governmental Funds</u>
Amounts reported for governmental activities in the statement of net position are different because:	
Fund balances - total governmental funds	\$ 567,933
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	<u>63,752</u>
Net Position-total Governmental Activities	<u><u>\$ 631,685</u></u>

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

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TIERRA ENCANTADA CHARTER SCHOOL**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2014**

Exhibit B-2  
(Page 1 of 4)

	General 11000	Instructional Support 14000	Food Services 21000	IDEA B Entitlement 24106
<i>Revenues:</i>				
Fees and other	\$ 3,751	\$ -	\$ 29,103	\$ -
State sources	2,220,926	14,469	-	-
Federal grants	-	-	-	33,313
Property taxes	-	-	-	-
<i>Total revenues</i>	<u>2,224,677</u>	<u>14,469</u>	<u>29,103</u>	<u>33,313</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	1,310,388	476	131	33,313
<i>Support Services:</i>				
Students	278,804	-	-	-
General Administration	181,327	-	-	-
School Administration	165,525	-	-	-
Central Services	151,484	-	-	-
Operation & Maintenance of Plant	281,953	-	-	-
Food Services Operations	15,177	-	25,636	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>2,384,658</u>	<u>476</u>	<u>25,767</u>	<u>33,313</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(159,981)</u>	<u>13,993</u>	<u>3,336</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Transfers in	-	-	-	-
Transfers out	(7,826)	-	-	-
<i>Total other financing sources (uses)</i>	<u>(7,826)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>(167,807)</u>	<u>13,993</u>	<u>3,336</u>	<u>-</u>
<i>Fund balances - beginning of year (deficit)</i>	<u>538,071</u>	<u>7,346</u>	<u>16,828</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ 370,264</u>	<u>\$ 21,339</u>	<u>\$ 20,164</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 SCHOOL**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2014**

Exhibit B-2  
(Page 2 of 4)

	Charter Schools 24146	English Language Acquisition 24153	Education Jobs Fund 25255	2008 GO Bond Student Library 27105	2010 GO Bond Student Library 27106	Writing to Read Grant 27111
<i>Revenues:</i>						
Fees and other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-	1,544
Federal grants	-	4,829	-	-	-	-
Property taxes	-	-	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>4,829</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,544</u>
<i>Expenditures:</i>						
<i>Current:</i>						
Instruction	-	4,829	-	-	-	-
Support Services:						
Students	-	-	-	-	-	1,544
General Administration	-	-	-	-	-	-
School Administration	-	-	-	-	-	-
Central Services	-	-	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-	-	-
Food Services Operations	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>4,829</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,544</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>						
Transfers in	-	-	613	3,620	2,150	-
Transfers out	-	-	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>613</u>	<u>3,620</u>	<u>2,150</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>613</u>	<u>3,620</u>	<u>2,150</u>	<u>-</u>
<i>Fund balances - beginning of year (deficit)</i>	<u>-</u>	<u>-</u>	<u>(613)</u>	<u>(3,620)</u>	<u>(2,150)</u>	<u>-</u>
<i>Fund balances - end of year</i>	<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**  
**TIERRA ENCANTADA CHARTER SCHOOL**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2014**

Exhibit B-2  
(Page 3 of 4)

	Charter School Planning 27112	Libraries GO Bond Laws of 2004 27145	Public School Capital Outlay 31200	HB-33 Capital Improvements 31600	SB 9 Capital Improvements 31700	Total Primary Government
<i>Revenues:</i>						
Fees and other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 32,854
State sources	-	-	151,067	-	-	2,388,006
Federal grants	-	-	-	-	-	38,142
Property taxes	-	-	-	-	109,455	109,455
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>151,067</u>	<u>-</u>	<u>109,455</u>	<u>2,568,457</u>
<i>Expenditures:</i>						
<i>Current:</i>						
Instruction	-	-	-	-	-	1,349,137
Support Services:						
Students	-	-	-	-	-	280,348
General Administration	-	-	-	-	-	181,327
School Administration	-	-	-	-	-	165,525
Central Services	-	-	-	-	-	151,484
Operation & Maintenance of Plant	-	-	-	-	-	281,953
Food Services Operations	-	-	-	-	-	40,813
Capital outlay	-	-	151,067	-	109,455	260,522
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>151,067</u>	<u>-</u>	<u>109,455</u>	<u>2,711,109</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(142,652)</u>
<i>Other financing sources (uses):</i>						
Transfers in	-	-	-	843	-	7,226
Transfers out	-	-	-	-	-	(7,826)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>843</u>	<u>-</u>	<u>(600)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>843</u>	<u>-</u>	<u>(143,252)</u>
<i>Fund balances - beginning of year (deficit)</i>	<u>3,527</u>	<u>209</u>	<u>2,030</u>	<u>(843)</u>	<u>150,400</u>	<u>711,185</u>
<i>Fund balances - end of year</i>	<u>\$ 3,527</u>	<u>\$ 209</u>	<u>\$ 2,030</u>	<u>\$ -</u>	<u>\$ 150,400</u>	<u>\$ 567,933</u>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TIERRA ENCANTADA 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, 2014**

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	\$ (143,252)
Capital Outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities those costs are shown in the statement of net position and allocated over their estimated useful lives as annual depreciation expenses in the statement of activities. This is the amount by which depreciation exceeds capital outlays for the period.	
Depreciation expense	(18,868)
Capital outlay	<u>8,560</u>
Change in Net Position of governmental activities:	<u><u>\$ (153,560)</u></u>

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TIERRA ENCANTADA CHARTER SCHOOL**  
**OPERATING FUND**  
**SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS**  
**FOR THE YEAR ENDING JUNE 30, 2014**

	<u>Budgeted Amounts</u>			Variance
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ 3,751	\$ 3,751
State grants	2,049,429	2,220,926	2,220,926	-
Federal grants	-	-	-	-
<i>Total revenues</i>	<u>2,049,429</u>	<u>2,220,926</u>	<u>2,224,677</u>	<u>3,751</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	1,360,277	1,467,019	1,320,117	146,902
Support Services				
Students	304,950	322,450	278,943	43,507
Instruction	55,266	-	-	-
General Administration	160,571	207,104	180,694	26,410
School Administration	169,189	170,189	165,611	4,578
Central Services	166,879	166,879	151,535	15,344
Operation & Maintenance of Plant	228,593	378,160	283,125	95,035
Other Support Services	40,000	44,335	-	44,335
Food Services Operations	26,000	26,000	15,177	10,823
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>2,511,725</u>	<u>2,782,136</u>	<u>2,395,202</u>	<u>386,934</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(462,296)</u>	<u>(561,210)</u>	<u>(170,525)</u>	<u>390,685</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	(7,825)	(7,825)
Designated Cash	462,296	561,210	-	(561,210)
<i>Total other financing sources (uses)</i>	<u>462,296</u>	<u>561,210</u>	<u>(7,825)</u>	<u>(569,035)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(178,350)</u>	<u>(178,350)</u>
<i>Cash or fund balances - beginning of year, per cash report</i>	<u>-</u>	<u>-</u>	<u>543,676</u>	<u>543,676</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 365,326</u>	<u>\$ 365,326</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			<u>10,543</u>	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ (167,807)</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TIERRA ENCANTADA CHARTER SCHOOL**  
**INSTRUCTIONAL SUPPORT**  
**SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS**  
**FOR THE YEAR ENDING JUNE 30, 2014**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ -	\$ -
State grants	-	11,762	16,780	5,018
<i>Total revenues</i>	<u>-</u>	<u>11,762</u>	<u>16,780</u>	<u>5,018</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	11,762	476	11,286
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>11,762</u>	<u>476</u>	<u>11,286</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>16,304</u>	<u>16,304</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated Cash	-	-	-	-
<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>16,304</u>	<u>16,304</u>
<i>Cash or fund balances - beginning of year, per cash report</i>	<u>-</u>	<u>-</u>	<u>2,328</u>	<u>2,328</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 18,632</u>	<u>\$ 18,632</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(2,311)	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 13,993</u>	

The accompanying notes are an integral part of these financial statements



**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TIERRA ENCANTADA CHARTER SCHOOL**  
**FOOD SERVICES**  
**SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS**  
**FOR THE YEAR ENDING JUNE 30, 2014**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ 44,889	\$ 44,889
State grants	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>44,889</u>	<u>44,889</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	131	(131)
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	25,636	(25,636)
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>25,767</u>	<u>(25,767)</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>19,122</u>	<u>19,122</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated Cash	-	-	-	-
<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>19,122</u>	<u>19,122</u>
<i>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>16,828</u>	<u>16,828</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 35,950</u>	<u>\$ 35,950</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(15,786)	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 3,336</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TIERRA ENCANTADA CHARTER SCHOOL**  
**IDEA-B ENTITLEMENT**  
**SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS**  
**FOR THE YEAR ENDING JUNE 30, 2014**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Local and county grants	\$ -	\$ 32,846	48,525	\$ 15,679
State grants	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>32,846</u>	<u>48,525</u>	<u>15,679</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	32,846	33,313	(467)
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>32,846</u>	<u>33,313</u>	<u>(467)</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>15,212</u>	<u>15,212</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated Cash	-	-	-	-
<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>15,212</u>	<u>15,212</u>
<i>Cash or fund balances - beginning of year (deficit)</i>	<u>-</u>	<u>-</u>	<u>(15,212)</u>	<u>(15,212)</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(15,212)	
Adjustments to expenditures			-	
<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**  
**TIERRA ENCANTADA CHARTER SCHOOL**  
**CHARTER SCHOOLS**  
**SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS**  
**FOR THE YEAR ENDING JUNE 30, 2014**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
<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	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
<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>				
Operating transfers	-	-	-	-
Designated Cash	-	-	-	-
<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>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>1,935</u>	<u>1,935</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,935</u>	<u>\$ 1,935</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
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 SCHOOL**  
**ENGLISH LANGUAGE ACQUISITION**  
**SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS**  
**FOR THE YEAR ENDING JUNE 30, 2014**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Local and county grants	\$ -	\$ 5,130	6,347	\$ 1,217
State grants	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>5,130</u>	<u>6,347</u>	<u>1,217</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	5,130	4,829	301
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>5,130</u>	<u>4,829</u>	<u>301</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>1,518</u>	<u>1,518</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	600	600
Designated Cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>600</u>	<u>600</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>2,118</u>	<u>2,118</u>
<i>Cash or fund balances - beginning of year (deficit)</i>	<u>-</u>	<u>-</u>	<u>(2,118)</u>	<u>(2,118)</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(2,118)	
Adjustments to expenditures			-	
<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**  
**TIERRA ENCANTADA CHARTER SCHOOL**  
**EDUCATION JOBS FUND**  
**SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS**  
**FOR THE YEAR ENDING JUNE 30, 2014**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
<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	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
<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>				
Operating transfers	-	-	613	613
Designated Cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>613</u>	<u>613</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>613</u>	<u>613</u>
<i>Cash or fund balances - beginning of year (deficit), per cash report</i>	<u>-</u>	<u>-</u>	<u>(613)</u>	<u>(613)</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
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 SCHOOL  
2008 GO BOND STUDENT LIBRARY  
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS  
FOR THE YEAR ENDING JUNE 30, 2014**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
<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	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
<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>				
Operating transfers	-	-	3,620	3,620
Designated Cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>3,620</u>	<u>3,620</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>3,620</u>	<u>3,620</u>
<i>Cash or fund balances - beginning of year (deficit)</i>	<u>-</u>	<u>-</u>	<u>(3,620)</u>	<u>(3,620)</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ 3,620</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TIERRA ENCANTADA CHARTER SCHOOL**  
**2010 GO BOND STUDENT LIBRARY**  
**SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS**  
**FOR THE YEAR ENDING JUNE 30, 2014**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ -	\$ -
State grants	2,118	2,118	-	(2,118)
<i>Total revenues</i>	<u>2,118</u>	<u>2,118</u>	<u>-</u>	<u>(2,118)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	2,118	2,118	-	2,118
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>2,118</u>	<u>2,118</u>	<u>-</u>	<u>2,118</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	2,150	2,150
Designated Cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>2,150</u>	<u>2,150</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>2,150</u>	<u>2,150</u>
<i>Cash or fund balances - beginning of year (deficit)</i>	<u>-</u>	<u>-</u>	<u>(2,150)</u>	<u>(2,150)</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<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 SCHOOL  
WRITING TO READ  
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS  
FOR THE YEAR ENDING JUNE 30, 2014**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ 1,544	\$ 1,544
State grants	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>1,544</u>	<u>1,544</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
<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>1,544</u>	<u>1,544</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	(1,544)	(1,544)
Designated Cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>(1,544)</u>	<u>(1,544)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<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  
TIERRA ENCANTADA CHARTER SCHOOL  
CHARTER SCHOOL PLANNING  
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS  
FOR THE YEAR ENDING JUNE 30, 2014**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
<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	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
<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>				
Operating transfers	-	-	-	-
Designated Cash	-	-	-	-
<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>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>3,527</u>	<u>3,527</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,527</u>	<u>\$ 3,527</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
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 SCHOOL  
LIBRARIES GO BOND - LAWS OF 2004  
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS  
FOR THE YEAR ENDING JUNE 30, 2014**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
<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	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
<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>				
Operating transfers	-	-	-	-
Designated Cash	-	-	-	-
<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>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>209</u>	<u>209</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 209</u>	<u>\$ 209</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
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 SCHOOL  
PUBLIC SCHOOLS CAPITAL OUTLAY  
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS  
FOR THE YEAR ENDING JUNE 30, 2014**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ -	\$ -
State grants	-	151,067	151,067	-
<i>Total revenues</i>	<u>-</u>	<u>151,067</u>	<u>151,067</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	151,067	151,067	-
<i>Total expenditures</i>	<u>-</u>	<u>151,067</u>	<u>151,067</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>				
Operating transfers	-	-	-	-
Designated Cash	-	-	-	-
<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>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>2,030</u>	<u>2,030</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,030</u>	<u>\$ 2,030</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
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 SCHOOL  
HB-33 CAPITAL IMPROVEMENTS  
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS  
FOR THE YEAR ENDING JUNE 30, 2014

Exhibit C-14

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
<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	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
<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>				
Operating transfers	-	-	843	843
Designated Cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>843</u>	<u>843</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>843</u>	<u>843</u>
<i>Cash or fund balances - beginning of year (deficit), per cash report</i>	<u>-</u>	<u>-</u>	<u>(843)</u>	<u>(843)</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ 843</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
TIERRA ENCANTADA CHARTER SCHOOL  
SB-9 CAPITAL IMPROVEMENTS  
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS  
FOR THE YEAR ENDING JUNE 30, 2014**

Exhibit C-15

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Property taxes	\$ 191,996	\$ 191,996	\$ -	\$ (191,996)
State grants	11,797	11,797	185,597	173,800
<i>Total revenues</i>	<u>203,793</u>	<u>203,793</u>	<u>185,597</u>	<u>(18,196)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	2,250	2,250	-	2,250
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	357,074	357,074	107,096	249,978
<i>Total expenditures</i>	<u>359,324</u>	<u>359,324</u>	<u>107,096</u>	<u>252,228</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(155,531)</u>	<u>(155,531)</u>	<u>78,501</u>	<u>234,032</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated Cash	155,531	155,531	-	(155,531)
<i>Total other financing sources (uses)</i>	<u>155,531</u>	<u>155,531</u>	<u>-</u>	<u>(155,531)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>78,501</u>	<u>78,501</u>
<i>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>150,400</u>	<u>150,400</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 228,901</u>	<u>\$ 228,901</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(76,142)	
Adjustments to expenditures			(2,359)	
<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  
PUBLIC EDUCATION DEPARTMENT  
TIERRA ENCANTADA CHARTER SCHOOL  
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES  
FOR THE YEAR ENDED JUNE 30, 2014**

Exhibit D-1

	<u>Agency Funds</u>
<b>ASSETS</b>	
Cash and cash equivalents	\$ 16,685
<b>Total Assets</b>	<u><u>\$ 16,685</u></u>
<b>LIABILITIES</b>	
Deposits held for others	\$ 16,685
<b>Total Liabilities</b>	<u><u>\$ 16,685</u></u>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**PUBLIC EDUCATION DEPARTMENT**  
**TIERRA ENCANTADA CHARTER SCHOOL**  
**AGENCY FUNDS**  
**SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES**  
**FOR THE YEAR ENDED JUNE 30, 2014**

	Balance July 1, 2013	Additions	Deductions	Balance June 30, 2014
<b>ASSETS</b>				
Cash in bank	\$ 9,887	48,266	41,468	\$ 16,685
<b>Total assets</b>	<u>\$ 9,887</u>	<u>\$ 48,266</u>	<u>\$ 41,468</u>	<u>\$ 16,685</u>
<b>LIABILITIES</b>				
Deposits held for others	\$ 9,887	\$ 48,266	\$ 41,468	\$ 16,685
<b>Total liabilities</b>	<u>\$ 9,887</u>	<u>\$ 48,266</u>	<u>\$ 41,468</u>	<u>\$ 16,685</u>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
TIERRA ENCANTADA  
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY  
FOR PUBLIC FUNDS  
JUNE 30, 2014**

Name of Depository	Description of Pledged Collateral	Fair / Par Market Value June 30, 2014	Name and Location of Safekeeper
NMB&T	MENASHS WIS WTRWKS SYS & SWR S REV BOS 3.9%, Matures 05/1/2017	\$ 306,348	Suntrust Bank, Atlanta
		<u>\$ 306,348</u>	

The accompanying notes are and integral part of these financial statements



**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TIERRA ENCANTADA CHARTER SCHOOL**  
**SCHEDULE OF CASH ACCOUNTS**  
**JUNE 30, 2014**

Schedule II

Bank Account Type	Bank
Checking - Operational	\$ 712,688
Checking - Activity Funds	16,685
Total On Deposit	729,373
Reconciling Items	(23,343)
Reconciled Balance June 30, 2014	706,030
Less Agency Funds	(16,685)
Total Cash	\$ 689,345

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

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TIERRA ENCANTADA CHARTER SCHOOL**  
**CASH RECONCILIATION**  
**JUNE 30, 2014**

Schedule III  
(Page 1 of 2)

	Operational Account 11000	Instructional Materials 14000	Food Services 21000	Student Activity 23000	Federal Projects Account 24000
Cash, June 30, 2013, per cash report	\$ 538,460	\$ 2,328	\$ 16,828	\$ 9,887	\$ 1,935
Add:					
2013-14 revenues	2,224,678	16,780	44,889	48,266	55,872
Loans from other funds	-	-	-	-	-
Total cash available	2,763,138	19,108	61,717	58,153	57,807
Less:					
2013-14 expenditures	(2,394,481)	(476)	(25,767)	(41,468)	(40,406)
Loans to other funds	(10,088)	-	-	-	2,864
Adjustments	5,216	-	-	-	(18,330)
Receivables/Payables	29,306	-	-	-	3,526
Cash, June 30, 2014	<u>\$ 393,091</u>	<u>\$ 18,632</u>	<u>\$ 35,950</u>	<u>\$ 16,685</u>	<u>\$ 5,461</u>
Fund Balance Reconciliation to GAAP Basis:					
Audit reclassifications to cash	1,544	-	-	-	-
Cash per Books	<u>\$ 394,635</u>	<u>\$ 18,632</u>	<u>\$ 35,950</u>	<u>\$ 16,685</u>	<u>\$ 5,461</u>
Fund Balance Reconciliation to GAAP Basis:					
Modified Accrual Adjustments	(24,371)	2,707	(15,786)	(16,685)	(5,461)
Fund Balance, Modified Accrual Basis	<u>\$ 370,264</u>	<u>\$ 21,339</u>	<u>\$ 20,164</u>	<u>\$ -</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 SCHOOL**  
**CASH RECONCILIATION**  
**JUNE 30, 2014**

Schedule III  
(Page 2 of 2)

	Federal Direct Fund 25000	State Flow Through Fund 27000	Public School Capital Outlay 31200	HB-33 Capital Improvements 31600	SB 9 Capital Improvements 31700	Total
Cash, June 30, 2013, per cash report	\$ 7,636	\$ 3,736	\$ 2,030	\$ -	\$ 150,400	\$ 733,240
	-					
Add:						
2013-14 revenues	-	1,544	151,067	-	185,596	2,728,692
Loans from other funds	-	-	-	-	-	-
Total cash available	7,636	5,280	153,097	-	335,996	3,461,932
Less:						
2013-14 expenditures	-	-	(151,067)	-	(107,095)	(2,760,760)
Loans to other funds	612	5,769	-	843	-	-
Adjustments	(8,248)	(5,769)	-	(843)	-	(27,974)
Receivables/Payables	-	-	-	-	-	32,832
Cash, June 30, 2014	<u>\$ -</u>	<u>\$ 5,280</u>	<u>\$ 2,030</u>	<u>\$ -</u>	<u>\$ 228,901</u>	<u>\$ 706,030</u>
Fund Balance Reconciliation to GAAP Basis:						
Audit reclassifications to cash	-	(1,544)	-	-	-	-
Cash per Books	<u>\$ -</u>	<u>\$ 3,736</u>	<u>\$ 2,030</u>	<u>\$ -</u>	<u>\$ 228,901</u>	<u>\$ 706,030</u>
					Less Activity funds	16,685
					Total per Exhibit B-1	<u>\$ 689,345</u>
Fund Balance Reconciliation to GAAP Basis:						
Modified Accrual Adjustments	-	-	-	-	(78,501)	(138,097)
Fund Balance, Modified Accrual Basis	<u>\$ -</u>	<u>\$ 3,736</u>	<u>\$ 2,030</u>	<u>\$ -</u>	<u>\$ 150,400</u>	<u>\$ 567,933</u>

**APPENDIX C**

**MONTE DEL SOL CHARTER**

**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
MONTE DEL SOL CHARTER SCHOOL  
STATEMENT OF NET POSITION  
JUNE 30, 2014**

Exhibit A-1

	<b>Governmental Activities</b>
<b>ASSETS</b>	
Cash and cash equivalents	\$ 614,529
Restricted cash	18,477
Receivables	
Due from other governments	16,077
Total current assets	649,083
Capital assets	
Land & Land Improvements	435,125
Buildings and Building Improvement	3,537,974
Furniture, Fixture and Equipment	167,882
Less: accumulated depreciation	(1,068,584)
Total noncurrent assets	3,072,397
Total assets	\$ 3,721,480
<b>LIABILITIES</b>	
Accrued expenses	\$ 244,080
Compensated absences	14,243
Current portion due to authorizer	5,000
Held for others	18,477
Current portion of mortgage payable	64,247
Total current liabilities	346,047
Noncurrent liabilities:	
Due to authorizer	20,000
Mortgage payable	2,325,547
Total liabilities	2,691,594
<b>NET POSITION</b>	
Net investment in capital assets	682,603
Restricted	282,621
Unrestricted	64,662
Total net position	1,029,886
Total liabilities and net position	\$ 3,721,480

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, 2014

Exhibit A-2

<u>Functions/Programs</u>	Program Revenues				Net (Expenses) Revenues and Changes in Net Position
	Expenses	Charges for Service	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental activities:					
Instruction	\$ 2,047,864	\$ 35,309	\$ 148,077	\$ -	\$ (1,864,478)
Support services:					
Students	303,972	-	-	-	(303,972)
Instruction	53,168	-	-	-	(53,168)
General Administration	16,593	-	-	-	(16,593)
School Administration	482,439	-	-	-	(482,439)
Central Services	160,649	-	-	-	(160,649)
Operation & Maintenance of Plant	152,026	-	-	-	(152,026)
Operation of Non-Instructional Service	-	-	-	-	-
Student Transportation	-	-	-	-	-
Food Services Operation	126,067	18,621	75,598	-	(31,848)
Community Services Operations	-	-	-	-	-
Facilities Materials, Supplies & Other Services	484,218	-	-	259,286	(224,932)
Total governmental activities	\$ 3,826,996	\$ 53,930	\$ 223,675	\$ 259,286	(3,290,105)
			<b>General Revenues:</b>		
			Property taxes		326,658
			State Equalization Guarantee		2,984,008
			Miscellaneous		105,322
			Total general revenues		3,415,988
			Change in net position		125,883
			Net position - beginning		425,985
			Restatement to add foundation		478,018
			Net position-beginning as restated		904,003
			Net position - ending		\$ 1,029,886

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  
BALANCE SHEET  
JUNE 30, 2014

Exhibit B-1  
(Page 1 of 4)

	General 11000	Instructional Support 14000	FoodServices 21000	Title I 24101
<b>ASSETS</b>				
<i>Current Assets</i>				
Cash	\$ 328,475	\$ 9,839	\$ 16,696	\$ 3,305
Restricted cash	-	-	-	-
Accounts receivable				
Due from other governments	-	-	-	-
Due from other funds	591	-	-	-
	<u>329,066</u>	<u>9,839</u>	<u>16,696</u>	<u>3,305</u>
<i>Total assets</i>				
<b>LIABILITIES AND FUND BALANCES</b>				
<i>Current Liabilities:</i>				
Accrued expenses	240,775	-	-	3,305
Due to authorizer	25,000	-	-	-
Held for others	-	-	-	-
Due to other funds	-	-	-	-
	<u>265,775</u>	<u>-</u>	<u>-</u>	<u>3,305</u>
<i>Total liabilities</i>				
<i>Fund balances</i>				
Restricted	-	9,839	16,696	-
Unassigned	63,291	-	-	-
	<u>63,291</u>	<u>9,839</u>	<u>16,696</u>	<u>-</u>
<i>Total fund balance</i>				
	<u>\$ 329,066</u>	<u>\$ 9,839</u>	<u>\$ 16,696</u>	<u>\$ 3,305</u>
<i>Total liabilities and fund balance</i>				

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  
 BALANCE SHEET  
 JUNE 30, 2014

Exhibit B-1  
 (Page 2 of 4)

	IDEA B Entitlement 24106	English Language Acquisition 24153	NM Grown Fresh Fruits & Vegetables 27183	Private Dir Grant 29102
<b>ASSETS</b>				
<i>Current Assets</i>				
Cash	\$ 79	\$ -	\$ -	\$ 879
Restricted cash	-	-	-	-
Accounts receivable				
Due from other governments	-	-	591	-
Due from other funds	-	-	-	-
<i>Total assets</i>	79	-	591	879
<b>LIABILITIES AND FUND BALANCES</b>				
<i>Current Liabilities:</i>				
Accrued expenses	-	-	-	-
Due to authorizer	-	-	-	-
Held for others	-	-	-	-
Due to other funds	-	-	591	-
<i>Total liabilities</i>	-	-	591	-
<i>Fund balances</i>				
Restricted	79	-	-	879
Unassigned	-	-	-	-
<i>Total fund balance</i>	79	-	-	879
<i>Total liabilities and fund balance</i>	\$ 79	\$ -	\$ 591	\$ 879

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  
 BALANCE SHEET  
 JUNE 30, 2014

Exhibit B-1  
 (Page 3 of 4)

	Public School Capital Outlay 31200	SB 9 Capital Improvements 31700	Foundation	Total Primary Government
<b>ASSETS</b>				
<i>Current Assets</i>				
Cash	\$ -	\$ 239,642	\$ 15,614	\$ 614,529
Restricted cash	-	-	18,477	18,477
Accounts receivable				
Due from other governments	-	15,486	-	16,077
Due from other funds	-	-	-	591
<i>Total assets</i>	-	255,128	34,091	649,674
<b>LIABILITIES AND FUND BALANCES</b>				
<i>Current Liabilities:</i>				
Accrued expenses	-	-	-	244,080
Due to authorizer	-	-	-	25,000
Held for others	-	-	18,477	18,477
Due to other funds	-	-	-	591
<i>Total liabilities</i>	-	-	18,477	288,148
<i>Fund balances</i>				
Restricted	-	255,128	-	282,621
Unassigned	-	-	15,614	78,905
<i>Total fund balance</i>	-	255,128	15,614	361,526
<i>Total liabilities and fund balance</i>	\$ -	\$ 255,128	\$ 34,091	\$ 649,674

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 4 of 4)

RECONCILIATION OF THE BALANCE SHEET TO THE STATEMENT OF NET POSITION  
JUNE 30, 2014

	<u>Governmental Funds</u>
Amounts reported for governmental activities in the statement of net position are different because:	
Fund balances - total governmental funds	\$ 361,526
Compensated Absences	(14,243)
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	3,072,397
Long-term liabilities, including mortgage payable, are not due and payable in the current period, and therefore, are not reported in the funds.	<u>(2,389,794)</u>
Net Position-total Governmental Activities	<u>\$ 1,029,886</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, 2014

Exhibit B-2  
 (Page 1 of 4)

	General 11000	Instructional Support 14000	Food Services 21000	Title I 24101
<i>Revenues:</i>				
Fees	\$ 35,309	\$ -	\$ 18,621	\$ -
Property taxes	-	-	-	-
State sources	2,984,008	28,922	-	-
Federal sources	-	-	75,598	46,191
Miscellaneous	88,107	-	-	-
<i>Total revenues</i>	<u>3,107,424</u>	<u>28,922</u>	<u>94,219</u>	<u>46,191</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	1,984,399	24,021	-	45,442
Support Services:				
Students	235,666	-	-	749
Instruction	53,168	-	-	-
General Administration	13,324	-	-	-
School Administration	482,439	-	-	-
Central Services	160,649	-	-	-
Operation & Maintenance of Plant	152,026	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	30,157	-	95,319	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>3,111,828</u>	<u>24,021</u>	<u>95,319</u>	<u>46,191</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(4,404)</u>	<u>4,901</u>	<u>(1,100)</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Other financing uses	(1,993)	-	-	-
<i>Total other financing sources (uses)</i>	<u>(1,993)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>(6,397)</u>	<u>4,901</u>	<u>(1,100)</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>69,688</u>	<u>4,938</u>	<u>17,796</u>	<u>-</u>
<i>Restatement to add foundation</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ 63,291</u>	<u>9,839</u>	<u>16,696</u>	<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, 2014

Exhibit B-2  
(Page 2 of 4)

	IDEA B Entitlement 24106	English Language Acquisition 24153	NM Grown Fresh Fruits & Vegetables 27183	Priv Dir Grant 29102
<i>Revenues:</i>				
Fees	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State sources	-	-	591	-
Federal sources	68,454	3,921	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>68,454</u>	<u>3,921</u>	<u>591</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	897	3,921	-	786
Support Services:				
Students	67,557	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	591	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>68,454</u>	<u>3,921</u>	<u>591</u>	<u>786</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(786)</u>
<i>Other financing sources (uses):</i>				
Other financing uses	-	-	-	-
<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>(786)</u>
<i>Fund balances - beginning of year</i>	<u>79</u>	<u>-</u>	<u>-</u>	<u>1,665</u>
<i>Restatement to add foundation</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>79</u>	<u>-</u>	<u>-</u>	<u>\$ 879</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, 2014

Exhibit B-2  
(Page 3 of 4)

	Public School Capital Outlay 31200	SB 9 Capital Improvements 31700	Foundation	Total Primary Government
<i>Revenues:</i>				
Fees	\$ -	\$ -	\$ -	\$ 53,930
Property taxes	-	326,658	-	326,658
State sources	251,069	8,217	-	3,272,807
Federal sources	-	-	-	194,164
Miscellaneous	-	117	272,864	361,088
<i>Total revenues</i>	<u>251,069</u>	<u>334,992</u>	<u>272,864</u>	<u>4,208,647</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	2,059,466
Support Services:				
Students	-	-	-	303,972
Instruction	-	-	-	53,168
General Administration	-	3,269	-	16,593
School Administration	-	-	-	482,439
Central Services	-	-	-	160,649
Operation & Maintenance of Plant	-	-	-	152,026
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	126,067
Capital outlay	251,069	286,588	242,540	780,197
<i>Total expenditures</i>	<u>251,069</u>	<u>289,857</u>	<u>242,540</u>	<u>4,134,577</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>45,135</u>	<u>30,324</u>	<u>74,070</u>
<i>Other financing sources (uses):</i>				
Other financing uses	-	-	-	(1,993)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,993)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>45,135</u>	<u>30,324</u>	<u>72,077</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>209,993</u>	<u>-</u>	<u>304,159</u>
<i>Restatement to add foundation</i>	<u>-</u>	<u>-</u>	<u>(14,710)</u>	<u>(14,710)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ 255,128</u>	<u>\$ 15,614</u>	<u>\$ 361,526</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, 2014**

Exhibit B-2  
 (Page 4 of 4)

	Governmental Funds
<p>Amounts reported for governmental activities in the statement of activities are different because:</p>	
Net change in fund balances - total governmental funds	\$ 72,077
Change in Compensated Absences	11,602
<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 position and allocated over their estimated useful lives as annual depreciation expenses in the statement of activities.</p>	
Additions to Capital Outlay	153,113
Depreciation expense	(176,540)
<p>The issuance of long-term debt 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 position.</p>	
Payments on mortgage payable	<u>65,631</u>
Change in Net Position of governmental activities:	<u>\$ 125,883</u>

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

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**MONTE DEL SOL CHARTER**  
**SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS**  
**OPERATING FUND**  
**FOR THE YEAR ENDING JUNE 30, 2014**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Local and county grants	81,525	118,203	123,416	\$ 5,213
State grants	2,974,650	2,990,665	2,984,008	(6,657)
Federal grants	-	-	-	-
<i>Total revenues</i>	<u>3,056,175</u>	<u>3,108,868</u>	<u>3,107,424</u>	<u>(1,444)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	2,030,023	2,017,692	1,980,925	36,767
Support Services				
Students	189,598	237,149	235,666	1,483
Instruction	50,061	59,119	53,168	5,951
General Administration	29,535	14,285	13,324	961
School Administration	488,276	490,113	482,439	7,674
Central Services	167,425	162,786	160,649	2,137
Operation & Maintenance of Plant	138,608	161,295	152,026	9,269
Student Transportation	-	-	-	-
Other Support Services	30,000	-	-	-
Food Services Operations	50,056	30,650	30,157	493
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>3,173,582</u>	<u>3,173,089</u>	<u>3,108,354</u>	<u>64,735</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(117,407)</u>	<u>(64,221)</u>	<u>(930)</u>	<u>63,291</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated Cash	117,407	64,221	-	(64,221)
<i>Total other financing sources (uses)</i>	<u>117,407</u>	<u>64,221</u>	<u>-</u>	<u>(64,221)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(930)</u>	<u>(930)</u>
<i>Cash or fund balances - beginning of year (Per Cash Report)</i>	<u>-</u>	<u>-</u>	<u>64,221</u>	<u>64,221</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 63,291</u>	<u>\$ 63,291</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			(5,467)	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ (6,397)</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 SUPPORT**  
**SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS**  
**FOR THE YEAR ENDING JUNE 30, 2014**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ -	\$ -
State grants	18,970	18,970	28,922	9,952
Federal grants	-	-	-	-
<i>Total revenues</i>	<u>18,970</u>	<u>18,970</u>	<u>28,922</u>	<u>9,952</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	18,970	29,881	24,021	5,860
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>18,970</u>	<u>29,881</u>	<u>24,021</u>	<u>5,860</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(10,911)</u>	<u>4,901</u>	<u>15,812</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated Cash	-	10,911	-	(10,911)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>10,911</u>	<u>-</u>	<u>(10,911)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>4,901</u>	<u>4,901</u>
<i>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>4,938</u>	<u>4,938</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,839</u>	<u>\$ 9,839</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ 4,901</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 SERVICES**  
**SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS**  
**FOR THE YEAR ENDING JUNE 30, 2014**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Fees	\$ 12,659	\$ 12,659	\$ 18,621	\$ 5,962
State grants	-	-	-	-
Federal grants	42,265	70,462	75,598	5,136
<i>Total revenues</i>	<u>54,924</u>	<u>83,121</u>	<u>94,219</u>	<u>11,098</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	54,924	100,917	95,319	5,598
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>54,924</u>	<u>100,917</u>	<u>95,319</u>	<u>5,598</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(17,796)</u>	<u>(1,100)</u>	<u>16,696</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated Cash	-	17,796	-	(17,796)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>17,796</u>	<u>-</u>	<u>(17,796)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(1,100)</u>	<u>(1,100)</u>
<i>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>17,796</u>	<u>17,796</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 16,696</u>	<u>\$ 16,696</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ (1,100)</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**  
**TITLE I**  
**SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS**  
**FOR THE YEAR ENDING JUNE 30, 2014**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	45,442	46,191	46,191	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>45,442</u>	<u>46,191</u>	<u>46,191</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	44,460	45,442	45,442	-
Support Services				
Students	-	749	749	-
Instruction	982	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>45,442</u>	<u>46,191</u>	<u>46,191</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>				
Operating transfers	-	-	-	-
Designated Cash	-	-	-	-
<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>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<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**  
**MONTE DEL SOL CHARTER SCHOOL**  
**IDEA B**  
**SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS**  
**FOR THE YEAR ENDING JUNE 30, 2014**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	68,454	68,454	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>68,454</u>	<u>68,454</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	68,454	897	67,557
Support Services				
Students	-	-	67,557	(67,557)
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>68,454</u>	<u>68,454</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>				
Operating transfers	-	-	-	-
Designated Cash	-	-	-	-
<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>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>79</u>	<u>79</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 79</u>	<u>\$ 79</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<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  
MONTE DEL SOL CHARTER SCHOOL  
ENGLISH LANGUAGE ACQUISITION  
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS  
FOR THE YEAR ENDING JUNE 30, 2014**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	3,921	3,921	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>3,921</u>	<u>3,921</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	3,921	3,921	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>3,921</u>	<u>3,921</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>				
Operating transfers	-	-	-	-
Designated Cash	-	-	-	-
<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>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
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**  
**NM GROWN FRUITS AND VEGETABLES**  
**SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS**  
**FOR THE YEAR ENDING JUNE 30, 2014**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ -	\$ -
State grants	-	591	-	(591)
Federal grants	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>591</u>	<u>-</u>	<u>(591)</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	-	591	591	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>591</u>	<u>591</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(591)</u>	<u>(591)</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated Cash	-	-	-	-
<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>(591)</u>	<u>(591)</u>
<i>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Cash or fund balances - end of year (deficit)</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (591)</u>	<u>\$ (591)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			591	
Adjustments to expenditures			<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**  
**PRIVATE DIR GRANTS**  
**SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS**  
**FOR THE YEAR ENDING JUNE 30, 2014**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county grants	\$ 216	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>216</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	1,665	786	879
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	216	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>216</u>	<u>1,665</u>	<u>786</u>	<u>879</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(1,665)</u>	<u>(786)</u>	<u>879</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated Cash	-	1,665	-	(1,665)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>1,665</u>	<u>-</u>	<u>(1,665)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(786)</u>	<u>(786)</u>
<i>Cash or fund balances - beginning of year</i>			<u>1,665</u>	<u>1,665</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 879</u>	<u>\$ 879</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ (786)</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 SCHOOL CAPITAL OUTLAY**  
**SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS**  
**FOR THE YEAR ENDING JUNE 30, 2014**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ -	\$ -
State grants	-	251,069	251,069	-
Federal grants	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>251,069</u>	<u>251,069</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 Operations	-	-	-	-
Capital outlay	-	251,069	251,069	-
<i>Total expenditures</i>	<u>-</u>	<u>251,069</u>	<u>251,069</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>				
Operating transfers	-	-	-	-
Designated Cash	-	-	-	-
<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>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<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**  
**MONTE DEL SOL CHARTER SCHOOL**  
**SB 9 CAPITAL IMPROVEMENTS**  
**SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS**  
**FOR THE YEAR ENDING JUNE 30, 2014**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Property taxes	\$ 333,131	\$ 333,131	\$ 326,947	\$ (6,184)
State grants	7,898	7,898	8,217	319
Federal grants	-	-	-	-
Interest	120	120	117	(3)
<i>Total revenues</i>	<u>341,149</u>	<u>341,149</u>	<u>335,281</u>	<u>(5,868)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	6,469	6,469	3,269	3,200
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	424,680	424,680	294,805	129,875
<i>Total expenditures</i>	<u>431,149</u>	<u>431,149</u>	<u>298,074</u>	<u>133,075</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(90,000)</u>	<u>(90,000)</u>	<u>37,207</u>	<u>127,207</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated Cash	90,000	90,000	-	(90,000)
<i>Total other financing sources (uses)</i>	<u>90,000</u>	<u>90,000</u>	<u>-</u>	<u>(90,000)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>37,207</u>	<u>37,207</u>
<i>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>202,435</u>	<u>202,435</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 239,642</u>	<u>\$ 239,642</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(289)	
Adjustments to expenditures			8,217	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ 45,135</u>	

The accompanying notes are an integral part of these financial statements



**STATE OF NEW MEXICO**  
**PUBLIC EDUCATION DEPARTMENT**  
**MONTE DEL SOL CHARTER SCHOOL**  
**STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES**  
**FOR THE YEAR ENDED JUNE 30, 2014**

Exhibit D-1

	Agency Funds
<b>ASSETS</b>	
Cash and cash equivalents	23,617
<b>Total Assets</b>	<b>\$ 23,617</b>
 <b>LIABILITIES</b>	
Deposits held for others	\$ 23,617
<b>Total Liabilities</b>	<b>\$ 23,617</b>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**PUBLIC EDUCATION DEPARTMENT**  
**MONTE DEL SOL CHARTER SCHOOL**  
**AGENCY FUNDS**  
**SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES**  
**FOR THE YEAR ENDED JUNE 30, 2014**

	<u>Balance</u> <u>July 1, 2013</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> <u>June 30, 2014</u>
<b>ASSETS</b>				
Cash in bank	<u>28,132</u>	<u>60,993</u>	<u>65,508</u>	<u>\$ 23,617</u>
<b>Total assets</b>	<u><u>\$ 28,132</u></u>	<u><u>\$ 60,993</u></u>	<u><u>\$ 65,508</u></u>	<u><u>\$ 23,617</u></u>
 <b>LIABILITIES</b>				
Deposits held for others	<u>\$ 28,132</u>	<u>\$ 60,993</u>	<u>\$ 65,508</u>	<u>\$ 23,617</u>
<b>Total liabilities</b>	<u><u>\$ 28,132</u></u>	<u><u>\$ 60,993</u></u>	<u><u>\$ 65,508</u></u>	<u><u>\$ 23,617</u></u>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO  
PUBLIC EDUCATION DEPARTMENT  
MONTE DEL SOL CHARTER SCHOOL  
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY  
FOR PUBLIC FUNDS  
JUNE 30, 2014**

Name of Depository	Description of Pledged Collateral	Fair / Par Market Value June 30, 2014	Name and Location of Safekeeper
LANB	CUSIP 313370JB5 FHLB Bullet 9/11/2015 2%	50,875	Federal Home Loan Bank-Dallass
LANB	CUSIP 313370JB5 FHLB Bullet 9/11/2015 18%	457,878	Federal Home Loan Bank-Dallass
		<u>\$ 508,753</u>	

The accompanying notes are and integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**MONTE DEL SOL CHARTER SCHOOL**  
**SCHEDULE OF CASH ACCOUNTS**  
**JUNE 30, 2014**

Schedule II

<u>Bank Account Type</u>	<u>LANB</u>
Checking - Operational	\$ 718,238
Checking - Activity Funds	24,771
Foundation	
Checking	\$15,841
Savings	<u>20,588</u>
	36,429
Total On deposit	<u>779,438</u>
Reconciling Items	<u>(122,815)</u>
Reconciled Balance June 30, 2014	656,623
Less Agency Funds	<u>23,617</u>
Total Cash	<u>\$ 633,006</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  
CASH RECONCILIATION  
JUNE 30, 2014**

Schedule III  
(Page 1 of 2)

	Operational Account 11000	Instructional Materials 14000	Food Services 21000	Federal Flow Through Fund 24000
Cash, June 30, 2013	\$ 267,988	\$ 4,938	\$ 17,796	\$ 79
Add:				
2013-14 revenues	3,107,423	28,922	94,219	118,564
Prior year warrants voided	-	-	-	-
Loans from other funds	-	-	-	-
	3,375,411	33,860	112,015	118,643
Total cash available				
Less:				
2013-14 expenditures	(3,108,354)	(24,021)	(95,319)	(118,564)
Loans to other funds	(591)	-	-	-
Adjustments	(178,767)	-	-	-
Receivables/Payables	240,776	-	-	3,305
	\$ 328,475	\$ 9,839	\$ 16,696	\$ 3,384
Cash, June 30, 2014				
Fund Balance Reconciliation to GAAP Basis:				
Audit reclassifications to cash	-	-	-	-
Cash per Books	\$ 328,475	\$ 9,839	\$ 16,696	\$ 3,384
Fund Balance Reconciliation to GAAP Basis:				
Modified Accrual Adjustments	(265,184)	-	-	(3,305)
Fund Balance, Modified Accrual Basis	\$ 63,291	\$ 9,839	\$ 16,696	\$ 79

\*Foundation is not required to be reported to the PED and is therefore not included in the cash report.

**STATE OF N  
SANTA FE PUI  
MONTE DEL SOL (C  
CASH RECO  
JUNE 3**

**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
MONTE DEL SOL CHARTER SCHOOL  
CASH RECONCILIATION  
JUNE 30, 2014**

Schedule III  
(Page 2 of 2)

	State Flow Through Fund 27000	Local or State Fund 2900	Public School Capital Outlay 31200	Capital Improv SB9 31700	Total
Cash, June 30, 2013	\$ -	\$ 1,665	\$ -	\$ 202,435	\$ 494,901
Add:					
2013-14 revenues	591	-	251,069	335,280	3,936,068
Prior year warrants voided	-	-	-	-	-
Loans from other funds	-	-	-	-	-
	591	1,665	251,069	537,715	4,430,969
Total cash available					
Less:					
2013-14 expenditures	(591)	(786)	(251,069)	(289,857)	(3,888,561)
Loans to other funds	(591)	-	-	-	(1,182)
Adjustments	591	-	-	(8,216)	(186,392)
Receivables/Payables	-	-	-	-	244,081
	-	-	-	-	244,081
Cash, June 30, 2014	\$ -	\$ 879	\$ -	\$ 239,642	\$ 598,915
Fund Balance Reconciliation to GAAP Basis:					
Audit reclassifications to cash	-	-	-	-	-
Cash per Books	\$ -	\$ 879	\$ -	239,642	\$ 598,915
				Foundation*	34,091
				Per Exhibit B-1	\$ 633,006
Fund Balance Reconciliation to GAAP Basis:					
Modified Accrual Adjustments	-	-	-	15,486	(253,003)
Fund Balance, Modified Accrual Basis	\$ -	\$ 879	\$ -	\$ 255,128	\$ 345,912
				Foundation*	15,614
				Per Exhibit B-1	\$ 361,526

\*Foundation is not required to be reported to the PED and is therefore not included in the cash report.

**APPENDIX D**

**TURQUOISE TRAIL CHARTER**

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TURQUOISE TRAIL CHARTER SCHOOLS**  
**STATEMENT OF NET POSITION**  
**JUNE 30, 2014**

Exhibit A-1

	<b>Governmental Activities</b>
<b>ASSETS</b>	
Cash	\$ 826,014
Receivables	
Due from other governments	141,057
Total current assets	967,071
Capital assets	
Equipment	104,838
Less: accumulated depreciation	(72,274)
Total noncurrent assets	32,564
Total assets	\$ 999,635
<b>LIABILITIES</b>	
Accounts payable	15,391
Accrued expenses	249,393
Current portion of compensated absences	3,570
Total current liabilities	268,354
Total liabilities	268,354
<b>NET POSITION</b>	
Net investment in capital assets	32,564
Restricted	378,555
Unrestricted	320,162
Total net position	731,281
Total liabilities and net position	\$ 999,635

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, 2014

Exhibit A-2

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>			<u>Net (Expenses) Revenues and Changes in Net Position</u>
		<u>Charges for Service</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	
Governmental activities:					
Instruction	\$ 2,566,969	\$ 13,340	\$ 444,271	\$ -	\$ (2,109,358)
Support services:					
Students	389,348	-	-	-	(389,348)
Instruction	43,449	-	-	-	(43,449)
General Administration	29,046	-	-	-	(29,046)
School Administration	237,493	-	-	-	(237,493)
Central Services	130,286	-	-	-	(130,286)
Operation & Maintenance of Plant	271,970	-	-	-	(271,970)
Operation of Non-Instructional Services	7,304	-	-	-	(7,304)
Student Transportation	453	-	-	-	(453)
Food Services Operation	-	-	-	-	-
Community Services Operations	-	-	-	-	-
Facilities Materials, Supplies & Other Services	664,187	-	-	324,620	(339,567)
<b>Total governmental activities</b>	<b>\$ 4,340,505</b>	<b>\$ 13,340</b>	<b>\$ 444,271</b>	<b>\$ 324,620</b>	<b>(3,558,274)</b>
			<b>General Revenues:</b>		
			State Equalization Guarantee		3,195,891
			Property taxes		403,180
					<u>3,599,071</u>
			Total general revenues		3,599,071
			Change in net position		40,797
					<u>690,484</u>
			Net position - beginning		690,484
			Net position - ending		<u>\$ 731,281</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
TURQUOISE TRAIL CHARTER SCHOOLS  
GOVERNMENTAL FUNDS  
BALANCE SHEET  
JUNE 30, 2014

Exhibit B-1  
(Page 1 of 5)

	General 11000	Instructional Support 14000	Title I 24101	IDEA B Entitlement 24106
<b>ASSETS</b>				
<i>Current Assets</i>				
Cash	\$ 445,165	\$ 6,325	\$ -	\$ -
Accounts receivable				
Due from other governments	-	-	8,626	-
Due from other funds	131,096	-	-	-
<i>Total assets</i>	<u>576,261</u>	<u>6,325</u>	<u>8,626</u>	<u>-</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Accrued expenses	225,019	-	3,899	-
Due to other funds	-	-	4,727	-
<i>Total liabilities</i>	<u>225,019</u>	<u>-</u>	<u>8,626</u>	<u>-</u>
<i>Fund balances</i>				
Restricted	-	6,325	-	-
Assigned	351,242	-	-	-
Unassigned (deficit)	-	-	-	-
<i>Total fund balance (deficit)</i>	<u>351,242</u>	<u>6,325</u>	<u>-</u>	<u>-</u>
 <i>Total liabilities and fund balance</i>	 <u>\$ 576,261</u>	 <u>\$ 6,325</u>	 <u>\$ 8,626</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 SCHOOLS  
GOVERNMENTAL FUNDS  
BALANCE SHEET  
JUNE 30, 2014

Exhibit B-1  
(Page 2 of 5)

	English Language Acquisition 24153	GO Bonds 2012 27107	NM Reads to Lead 27114	Pre K Initiative 27149
<b>ASSETS</b>				
<i>Current Assets</i>				
Cash	\$ -	\$ -	\$ -	\$ -
Accounts receivable				
Due from other governments	781	2,995	2,000	26,453
Due from other funds	-	-	-	-
<i>Total assets</i>	781	2,995	2,000	26,453
<b>LIABILITIES AND FUND BALANCES</b>				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Accrued expenses	159	-	-	14,819
Due to other funds	622	2,995	2,000	11,634
<i>Total liabilities</i>	781	2,995	2,000	26,453
<i>Fund balances</i>				
Restricted	-	-	-	-
Assigned	-	-	-	-
Unassigned (deficit)	-	-	-	-
<i>Total fund balance (deficit)</i>	-	-	-	-
<i>Total liabilities and fund balance</i>	\$ 781	\$ 2,995	\$ 2,000	\$ 26,453

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
 SANTA FE PUBLIC SCHOOLS  
 TURQUOISE TRAIL CHARTER SCHOOLS  
 GOVERNMENTAL FUNDS  
 BALANCE SHEET  
 JUNE 30, 2014

Exhibit B-1  
 (Page 3 of 5)

	Kindergarten Three Plus 27166	Medicaid HSD 28144	Private Grants 29102	City/County Grants 29107
<b>ASSETS</b>				
<i>Current Assets</i>				
Cash	\$ -	\$ 631	\$ 11,099	\$ 107
Accounts receivable				
Due from other governments	5,950	7,981	-	-
Due from other funds	-	-	-	-
	5,950	8,612	11,099	107
<i>Total assets</i>	5,950	8,612	11,099	107
<b>LIABILITIES AND FUND BALANCES</b>				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Accrued expenses	5,497	-	-	-
Due to other funds	453	-	-	-
	5,950	-	-	-
<i>Total liabilities</i>	5,950	-	-	-
<i>Fund balances</i>				
Restricted	-	8,612	11,099	107
Assigned	-	-	-	-
Unassigned (deficit)	-	-	-	-
	-	8,612	11,099	107
<i>Total fund balance (deficit)</i>	-	8,612	11,099	107
 <i>Total liabilities and fund balance</i>	 \$ 5,950	 \$ -	 \$ -	 \$ -

STATE OF NEW MEXICO  
 SANTA FE PUBLIC SCHOOLS  
 TURQUOISE TRAIL CHARTER SCHOOLS  
 GOVERNMENTAL FUNDS  
 BALANCE SHEET  
 JUNE 30, 2014

Exhibit B-1  
 (Page 4 of 5)

	Public School Capital Outlay 31200	Capital Improvements HB33 31600	Capital Improvements SB9 31700	Total Primary Government
<b>ASSETS</b>				
<i>Current Assets</i>				
Cash	\$ -	\$ -	\$ 362,687	\$ 826,014
Accounts receivable				
Due from other governments	81,155	-	5,116	141,057
Due from other funds	-	-	-	131,096
	<u>81,155</u>	<u>-</u>	<u>367,803</u>	<u>1,098,167</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<i>Current Liabilities:</i>				
Accounts payable	-	-	15,391	15,391
Accrued expenses	-	-	-	249,393
Due to other funds	81,155	27,510	-	131,096
	<u>81,155</u>	<u>27,510</u>	<u>15,391</u>	<u>395,880</u>
<i>Fund balances</i>				
Restricted	-	-	352,412	378,555
Assigned	-	-	-	351,242
Unassigned (deficit)	-	(27,510)	-	(27,510)
	<u>-</u>	<u>(27,510)</u>	<u>352,412</u>	<u>702,287</u>
<i>Total fund balance (deficit)</i>	<u>-</u>	<u>(27,510)</u>	<u>352,412</u>	<u>702,287</u>
<i>Total liabilities and fund balance</i>	<u>\$ 81,155</u>	<u>\$ -</u>	<u>\$ 367,803</u>	<u>\$ 1,098,167</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
TURQUOISE TRAIL CHARTER SCHOOL  
GOVERNMENTAL FUNDS

Exhibit B-1  
(Page 5 of 5)

RECONCILIATION OF THE BALANCE SHEET TO THE STATEMENT OF NET POSITION  
JUNE 30, 2014

	<u>Governmental Funds</u>
Amounts reported for governmental activities in the statement of net position are different because:	
Fund balances - total governmental funds	\$ 702,287
Compensated Absences	(3,570)
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	<u>32,564</u>
Net Position-total Governmental Activities	<u><u>\$ 731,281</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, 2014

Exhibit B-2  
(Page 1 of 5)

	General 11000	Instructional Support 14000	Title I 24101	IDEA B Entitlement 24106
<i>Revenues:</i>				
Miscellaneous	\$ 13,340	\$ -	\$ -	\$ -
State sources	3,195,891	27,458	-	-
Federal sources	-	-	66,729	91,362
Property taxes	-	-	-	-
<i>Total revenues</i>	3,209,231	27,458	66,729	91,362
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	2,256,232	26,602	66,729	-
Support Services:				
Students	261,231	-	-	91,362
Instruction	40,454	-	-	-
General Administration	25,065	-	-	-
School Administration	237,493	-	-	-
Central Services	130,286	-	-	-
Operation & Maintenance of Plant	271,970	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Services	7,304	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	3,230,035	26,602	66,729	91,362
<i>Excess (deficiency) of revenues over (under) expenditures</i>	(20,804)	856	-	-
<i>Other financing sources (uses):</i>				
Other financing uses	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	(20,804)	856	-	-
<i>Fund balances - beginning of year (deficit)</i>	372,046	5,469	-	-
<i>Fund balances - end of year (deficit)</i>	\$ 351,242	\$ 6,325	\$ -	\$ -

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, 2014

Exhibit B-2  
(Page 2 of 5)

	English Language Acquisition 24153	GO Bonds 2012 27107	NM Reads to Lead 27114	Pre K Initiative 27149
<i>Revenues:</i>				
Miscellaneous	\$ -	\$ -	\$ -	\$ -
State sources	-	2,995	46,473	172,609
Federal sources	4,039	-	-	-
Property taxes	-	-	-	-
<i>Total revenues</i>	4,039	2,995	46,473	172,609
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	4,039	-	46,473	172,609
Support Services:				
Students	-	-	-	-
Instruction	-	2,995	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	4,039	2,995	46,473	172,609
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Other financing uses	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year (deficit)</i>	-	-	-	-
<i>Fund balances - end of year (deficit)</i>	\$ -	\$ -	\$ -	\$ -

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, 2014

Exhibit B-2  
(Page 3 of 5)

	Kindergarten Three Plus 27166	Medicaid HSD 28144	Private Grants 29102	City/County Grants 29107
<i>Revenues:</i>				
Miscellaneous	\$ -	\$ -	\$ -	\$ -
State sources	5,950	26,654	-	-
Federal sources	-	-	-	-
Property taxes	-	-	-	-
<i>Total revenues</i>	5,950	26,654	-	-
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	5,497	4,058	3,602	-
Support Services:				
Students	-	36,755	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	453	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	5,950	40,813	3,602	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	(14,159)	(3,602)	-
<i>Other financing sources (uses):</i>				
Other financing uses	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	(14,159)	(3,602)	-
<i>Fund balances - beginning of year (deficit)</i>	-	22,771	14,701	107
<i>Fund balances - end of year (deficit)</i>	\$ -	\$ 8,612	\$ 11,099	\$ 107

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, 2014

Exhibit B-2  
(Page 4 of 5)

	Public School Capital Outlay 31200	Capital Improvements HB33 31600	Capital Improvements SB9 31700	Total Primary Government
<i>Revenues:</i>				
Miscellaneous	\$ -	\$ -	\$ -	\$ 13,340
State sources	324,620	-	-	3,802,650
Federal sources	-	-	-	162,130
Property taxes	-	-	403,180	403,180
<i>Total revenues</i>	<u>324,620</u>	<u>-</u>	<u>403,180</u>	<u>4,381,300</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	2,585,841
Support Services:				
Students	-	-	-	389,348
Instruction	-	-	-	43,449
General Administration	-	-	3,981	29,046
School Administration	-	-	-	237,493
Central Services	-	-	-	130,286
Operation & Maintenance of Plant	-	-	-	271,970
Student Transportation	-	-	-	453
Other Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	7,304
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	324,620	-	349,655	674,275
<i>Total expenditures</i>	<u>324,620</u>	<u>-</u>	<u>353,636</u>	<u>4,369,465</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>49,544</u>	<u>11,835</u>
<i>Other financing sources (uses):</i>				
Other financing uses	-	-	-	-
<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>49,544</u>	<u>11,835</u>
<i>Fund balances - beginning of year (deficit)</i>	<u>-</u>	<u>(27,510)</u>	<u>302,868</u>	<u>690,452</u>
<i>Fund balances - end of year (deficit)</i>	<u>\$ -</u>	<u>\$ (27,510)</u>	<u>\$ 352,412</u>	<u>\$ 702,287</u>

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TURQUOISE TRAIL 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, 2014**

Exhibit B-2  
Page 5 of 5)

	Governmental Funds
Amounts reported for governmental activities in the statement of activities are different because:	
Net change in fund balances - total governmental funds	\$ 11,835
Capital Outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities those costs are shown in the statement of net position and allocated over their estimated useful lives as annual depreciation expenses in the statement of activities.	
Additions	31,142
Depreciation Expense	(1,952)
Change in compensated absences	<u>(228)</u>
Change in Net Position of governmental activities:	<u><u>\$ 40,797</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**  
**OPERATING FUND**  
**SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS**  
**FOR THE YEAR ENDING JUNE 30, 2014**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ -	\$ -
State grants	3,195,721	3,195,721	3,195,891	170
Federal grants	-	-	-	-
Miscellaneous	53,200	12,481	13,340	859
<i>Total revenues</i>	<u>3,248,921</u>	<u>3,208,202</u>	<u>3,209,231</u>	<u>1,029</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	2,420,319	2,397,846	2,256,969	140,877
Support Services				
Students	303,805	322,270	261,838	60,432
Instruction	44,157	46,370	40,463	5,907
General Administration	27,365	35,593	25,723	9,870
School Administration	285,881	276,845	237,544	39,301
Central Services	139,340	143,278	130,312	12,966
Operation & Maintenance of Plant	321,734	314,168	278,770	35,398
Student Transportation	-	-	-	-
Other Support Services	43,957	47,765	7,304	40,461
Food Services Operations	-	-	-	-
Community Services Operations	-	5,000	-	5,000
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>3,586,558</u>	<u>3,589,135</u>	<u>3,238,923</u>	<u>350,212</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(337,637)</u>	<u>(380,933)</u>	<u>(29,692)</u>	<u>351,241</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated Cash	337,637	380,933	-	(380,933)
<i>Total other financing sources (uses)</i>	<u>337,637</u>	<u>380,933</u>	<u>-</u>	<u>(380,933)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(29,692)</u>	<u>(29,692)</u>
<i>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>380,934</u>	<u>380,934</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 351,242</u>	<u>\$ 351,242</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			8,888	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ (20,804)</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 SUPPORT**  
**SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS**  
**FOR THE YEAR ENDING JUNE 30, 2014**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ -	\$ -
State grants	24,754	29,985	32,688	2,703
Federal grants	-	-	-	-
<i>Total revenues</i>	<u>24,754</u>	<u>29,985</u>	<u>32,688</u>	<u>2,703</u>
<i>Expenditures:</i>				
Current:				
Instruction	24,754	30,225	26,602	3,623
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>24,754</u>	<u>30,225</u>	<u>26,602</u>	<u>3,623</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(240)</u>	<u>6,086</u>	<u>6,326</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated Cash	-	240	-	(240)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>240</u>	<u>-</u>	<u>(240)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>6,086</u>	<u>6,086</u>
<i>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>239</u>	<u>239</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,325</u>	<u>\$ 6,325</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(5,230)	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ 856</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**  
**SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS**  
**FOR THE YEAR ENDING JUNE 30, 2014**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	65,362	66,729	58,103	(8,626)
<i>Total revenues</i>	<u>65,362</u>	<u>66,729</u>	<u>58,103</u>	<u>(8,626)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	65,362	66,729	66,729	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>65,362</u>	<u>66,729</u>	<u>66,729</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(8,626)</u>	<u>(8,626)</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated Cash	-	-	-	-
<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>(8,626)</u>	<u>(8,626)</u>
<i>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Cash or fund balances - end of year (deficit)</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (8,626)</u>	<u>\$ (8,626)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			8,626	
Adjustments to expenditures			-	
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**  
**SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS**  
**FOR THE YEAR ENDING JUNE 30, 2014**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	91,362	91,362	-
<i>Total revenues</i>	-	91,362	91,362	-
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	91,362	91,362	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	-	91,362	91,362	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated Cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	-	-
<i>Cash or fund balances - beginning of year</i>	-	-	-	-
<i>Cash or fund balances - end of year</i>	\$ -	\$ -	\$ -	\$ -
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
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**  
**TURQUOISE TRAIL CHARTER SCHOOL**  
**ENGLISH LANGUAGE ACQUISITION**  
**SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS**  
**FOR THE YEAR ENDING JUNE 30, 2014**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	4,039	4,039	3,258	(781)
<i>Total revenues</i>	<u>4,039</u>	<u>4,039</u>	<u>3,258</u>	<u>(781)</u>
<i>Expenditures:</i>				
Current:				
Instruction	4,039	4,039	4,039	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>4,039</u>	<u>4,039</u>	<u>4,039</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(781)</u>	<u>(781)</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated Cash	-	-	-	-
<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>(781)</u>	<u>(781)</u>
<i>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Cash or fund balances - end of year (deficit)</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (781)</u>	<u>\$ (781)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			781	
Adjustments to expenditures			-	
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 12**  
**TURQUOISE TRAIL CHARTER SCHOOL**  
**GO BONDS 2012**  
**SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS**  
**FOR THE YEAR ENDING JUNE 30, 2014**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ -	\$ -
State grants	3,566	3,566	-	(3,566)
Federal grants	-	-	-	-
<i>Total revenues</i>	<u>3,566</u>	<u>3,566</u>	<u>-</u>	<u>(3,566)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	3,566	3,566	2,995	571
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>3,566</u>	<u>3,566</u>	<u>2,995</u>	<u>571</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(2,995)</u>	<u>(2,995)</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated Cash	-	-	-	-
<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>(2,995)</u>	<u>(2,995)</u>
<i>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Cash or fund balances - end of year (deficit)</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (2,995)</u>	<u>\$ (2,995)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			2,995	
Adjustments to expenditures			-	
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**  
**NM READS TO LEAD**  
**SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS**  
**FOR THE YEAR ENDING JUNE 30, 2014**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ -	\$ -
State grants	-	46,473	82,323	35,850
Federal grants	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>46,473</u>	<u>82,323</u>	<u>35,850</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	46,473	46,473	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>46,473</u>	<u>46,473</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>35,850</u>	<u>35,850</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated Cash	-	-	-	-
<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>35,850</u>	<u>35,850</u>
<i>Cash or fund balances - beginning of year (deficit)</i>	<u>-</u>	<u>-</u>	<u>(37,850)</u>	<u>(37,850)</u>
<i>Cash or fund balances - end of year (deficit)</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (2,000)</u>	<u>\$ (2,000)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(35,850)	
Adjustments to expenditures			-	
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-K INITIATIVE**  
**SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS**  
**FOR THE YEAR ENDING JUNE 30, 2014**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ -	\$ -
State grants	180,000	180,000	146,156	(33,844)
Federal grants	-	-	-	-
<i>Total revenues</i>	<u>180,000</u>	<u>180,000</u>	<u>146,156</u>	<u>(33,844)</u>
<i>Expenditures:</i>				
Current:				
Instruction	180,000	180,000	172,609	7,391
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>180,000</u>	<u>180,000</u>	<u>172,609</u>	<u>7,391</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(26,453)</u>	<u>(26,453)</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated Cash	-	-	-	-
<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>(26,453)</u>	<u>(26,453)</u>
<i>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Cash or fund balances - end of year (deficit)</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (26,453)</u>	<u>\$ (26,453)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			26,453	
Adjustments to expenditures			-	
<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**  
**TURQUOISE TRAIL CHARTER SCHOOL**  
**KINDERGARTEN THREE PLUS**  
**SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS**  
**FOR THE YEAR ENDING JUNE 30, 2014**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ -	\$ -
State grants	-	15,037	-	(15,037)
Federal grants	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>15,037</u>	<u>-</u>	<u>(15,037)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	13,071	5,497	7,574
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	966	-	966
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	1,000	453	547
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>15,037</u>	<u>5,950</u>	<u>9,087</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(5,950)</u>	<u>(5,950)</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated Cash	-	-	-	-
<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>(5,950)</u>	<u>(5,950)</u>
<i>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Cash or fund balances - end of year (deficit)</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (5,950)</u>	<u>\$ (5,950)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			5,950	
Adjustments to expenditures			-	
<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**  
**TURQUOISE TRAIL CHARTER SCHOOL**  
**MEDICAID HSD**  
**SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS**  
**FOR THE YEAR ENDING JUNE 30, 2014**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ -	\$ -
State grants	36,500	27,305	26,943	(362)
Federal grants	-	-	-	-
<i>Total revenues</i>	<u>36,500</u>	<u>27,305</u>	<u>26,943</u>	<u>(362)</u>
<i>Expenditures:</i>				
Current:				
Instruction	16,514	4,058	4,058	-
Support Services				
Students	27,944	37,748	36,755	993
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>44,458</u>	<u>41,806</u>	<u>40,813</u>	<u>993</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(7,958)</u>	<u>(14,501)</u>	<u>(13,870)</u>	<u>631</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated Cash	7,958	14,501	-	(14,501)
<i>Total other financing sources (uses)</i>	<u>7,958</u>	<u>14,501</u>	<u>-</u>	<u>(14,501)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(13,870)</u>	<u>(13,870)</u>
<i>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>14,501</u>	<u>14,501</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 631</u>	<u>\$ 631</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(289)	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ (14,159)</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TURQUOISE TRAIL CHARTER SCHOOL**  
**PRIV DIR FUND**  
**SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS**  
**FOR THE YEAR ENDING JUNE 30, 2014**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	12,638	14,701	3,602	11,099
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>12,638</u>	<u>14,701</u>	<u>3,602</u>	<u>11,099</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(12,638)</u>	<u>(14,701)</u>	<u>(3,602)</u>	<u>11,099</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated Cash	12,638	14,701	-	(14,701)
<i>Total other financing sources (uses)</i>	<u>12,638</u>	<u>14,701</u>	<u>-</u>	<u>(14,701)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(3,602)</u>	<u>(3,602)</u>
<i>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>14,701</u>	<u>14,701</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 11,099</u>	<u>\$ 11,099</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ (3,602)</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**  
**SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS**  
**FOR THE YEAR ENDING JUNE 30, 2014**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	133	107	-	107
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>133</u>	<u>107</u>	<u>-</u>	<u>107</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(133)</u>	<u>(107)</u>	<u>-</u>	<u>107</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated Cash	133	107	-	(107)
<i>Total other financing sources (uses)</i>	<u>133</u>	<u>107</u>	<u>-</u>	<u>(107)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>107</u>	<u>107</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 107</u>	<u>\$ 107</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
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**  
**SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS**  
**FOR THE YEAR ENDING JUNE 30, 2014**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ -	\$ -
State grants	-	324,620	243,465	(81,155)
Federal grants	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>324,620</u>	<u>243,465</u>	<u>(81,155)</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 Operations	-	-	-	-
Capital outlay	-	324,620	324,620	-
<i>Total expenditures</i>	<u>-</u>	<u>324,620</u>	<u>324,620</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(81,155)</u>	<u>(81,155)</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated Cash	-	-	-	-
<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>(81,155)</u>	<u>(81,155)</u>
<i>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Cash or fund balances - end of year (deficit)</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (81,155)</u>	<u>\$ (81,155)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			81,155	
Adjustments to expenditures			-	
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 IMPROVEMENTS HB33  
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS  
FOR THE YEAR ENDING JUNE 30, 2014

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
<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 Operations	-	-	-	-
Capital outlay	-	-	-	-
<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>				
Operating transfers	-	-	-	-
Designated Cash	-	-	-	-
<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>Cash or fund balances - beginning of year (deficit)</i>	<u>-</u>	<u>-</u>	<u>(27,510)</u>	<u>(27,510)</u>
<i>Cash or fund balances - end of year (deficit)</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (27,510)</u>	<u>\$ (27,510)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
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 IMPROVEMENTS SB9**  
**SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS**  
**FOR THE YEAR ENDING JUNE 30, 2014**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Taxes	\$ 404,590	\$ 404,590	\$ 398,066	\$ (6,524)
State grants	39,265	50,158	39,265	(10,893)
Federal grants	-	-	-	-
<i>Total revenues</i>	<u>443,855</u>	<u>454,748</u>	<u>437,331</u>	<u>(17,417)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	7,000	7,000	3,981	3,019
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	668,144	711,785	334,700	377,085
<i>Total expenditures</i>	<u>675,144</u>	<u>718,785</u>	<u>338,681</u>	<u>380,104</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(231,289)</u>	<u>(264,037)</u>	<u>98,650</u>	<u>362,687</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated Cash	231,289	264,037	-	(264,037)
<i>Total other financing sources (uses)</i>	<u>231,289</u>	<u>264,037</u>	<u>-</u>	<u>(264,037)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>98,650</u>	<u>98,650</u>
<i>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>264,037</u>	<u>264,037</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 362,687</u>	<u>\$ 362,687</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(34,149)	
Adjustments to expenditures			(14,957)	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ 49,544</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 ASSETS AND LIABILITIES  
JUNE 30, 2014**

Exhibit D-1

	<u>Total Agency Funds</u>
<b>ASSETS</b>	
<i>Current Assets</i>	
Cash	<u>25,229</u>
<i>Total assets</i>	<u><u>\$ 25,229</u></u>
<b>LIABILITIES</b>	
<i>Current Liabilities</i>	
Accrued liabilities	2,140
Deposits held in trust for others	<u>23,089</u>
<i>Total liabilities</i>	<u><u>\$ 25,229</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**  
**SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES**  
**FOR THE YEAR ENDED JUNE 30, 2014**

	Balance July 1, 2013	Additions	Deductions	Balance June 30, 2014
<b>ASSETS</b>				
Cash in bank	\$ 32,676	105,161	112,608	\$ 25,229
<b>Total assets</b>	<u>\$ 32,676</u>	<u>\$ 105,161</u>	<u>\$ 112,608</u>	<u>\$ 25,229</u>
<b>LIABILITIES</b>				
Accrued liabilities	\$ -	2,140	-	\$ 2,140
Deposits held for others	32,676	103,021	112,608	23,089
<b>Total liabilities</b>	<u>\$ 32,676</u>	<u>\$ 105,161</u>	<u>\$ 112,608</u>	<u>\$ 25,229</u>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TURQUOISE TRAIL CHARTER SCHOOLS**  
**SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY**  
**FOR PUBLIC FUNDS**  
**JUNE 30, 2014**

Schedule I

Name of Depository	Description of Pledged Collateral	Fair / Par Market Value June 30, 2014	Safekeeper
Wells Fargo	3138NY4W2 FN AR2626 3% Matures 02/1/2043	\$ 175,223	Bank of New York Mellon
Wells Fargo	3138X3XX5 FN AU4293 4% Matures 09/1/2043	\$ 259,366	
Total		<u>\$ 434,589</u>	

The accompanying notes are and integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TURQUOISE TRAIL CHARTER SCHOOLS**  
**SCHEDULE OF CASH ACCOUNTS**  
**JUNE 30, 2014**

Schedule II

Bank Account Type	Wells Fargo
Checking - Operational	\$ 967,579
Checking - Activity Funds	<u>21,872</u>
Total On Deposit	989,451
Reconciling Items	<u>(138,208)</u>
Reconciled Balance June 30, 2014	851,243
Less Agency Funds	<u>25,229</u>
Total Cash	<u><u>\$ 826,014</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**  
**CASH RECONCILIATION**  
**JUNE 30, 2014**

Schedule III  
(Page 1 of 2)

	Operational Account 11000	Instructional Materials 14000	Non-Instruct. Fund 23000	Federal Flow Through Fund 24000	State Flow Through Fund 27000
Cash, June 30, 2013, per PY cash report	\$ 389,437	\$ 240	\$ 4,990	\$ -	\$ (37,850)
Add:					
2013-14 revenues	3,208,767	32,687	64,313	152,723	228,478
Prior year warrants voided	468	-	30	-	-
Total cash available	3,598,672	32,927	69,333	152,723	190,628
Less:					
2013-14 expenditures	(3,238,926)	(26,602)	(68,077)	(162,130)	(228,026)
Loans to other funds	(153,473)	-	-	9,407	35,401
Adjustments	(8,504)	-	-	-	-
Receivables/Payables	-	-	-	-	1,997
Cash, June 30, 2014	<u>\$ 197,769</u>	<u>\$ 6,325</u>	<u>\$ 1,256</u>	<u>\$ -</u>	<u>\$ -</u>
Fund Balance Reconciliation to GAAP Basis:					
Audit reclassifications to cash	247,396	-	21,833	-	-
Cash per Books	<u>\$ 445,165</u>	<u>\$ 6,325</u>	<u>\$ 23,089</u>	<u>\$ -</u>	<u>\$ -</u>
Fund Balance Reconciliation to GAAP Basis:					
Modified Accrual Adjustments	(93,923)	-	(23,089)	-	-
Fund Balance, Modified Accrual Basis (deficit)	<u>\$ 351,242</u>	<u>\$ 6,325</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  
CASH RECONCILIATION  
JUNE 30, 2014**

Schedule III  
(Page 2 of 2)

	State Direct 28000	Local State 29000	Public School Capital Outlay 31200	HB 33 Capital Improvements 31600	SB 9 Capital Improvements 31700	Total
Cash, June 30, 2013, per PY cash report	\$ 14,501	\$ 14,808	\$ -	\$ (27,510)	\$ 264,037	\$ 622,653
Add:						
2013-14 revenues	26,943	-	243,465	-	437,329	4,394,705
Prior year warrants voided	-	-	-	-	-	498
<b>Total cash available</b>	<b>41,444</b>	<b>14,808</b>	<b>243,465</b>	<b>(27,510)</b>	<b>701,366</b>	<b>5,017,856</b>
Less:						
2013-14 expenditures	(40,813)	(3,602)	(324,620)	-	(338,679)	(4,431,475)
Loans to other funds	-	-	81,155	27,510	-	-
Adjustments	-	-	-	-	-	(8,504)
Receivables/Payables	-	-	-	-	-	1,997
<b>Cash, June 30, 2014</b>	<b>\$ 631</b>	<b>\$ 11,206</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 362,687</b>	<b>\$ 579,874</b>
Fund Balance Reconciliation to GAAP Basis:						
Audit reclassifications to cash	-	-	-	-	-	269,229
Cash per Books	\$ 631	\$ 11,206	\$ -	\$ -	\$ 362,687	\$ 849,103
				Less Activity Fund		23,089
				Exhibit B-1		\$ 826,014
Fund Balance Reconciliation to GAAP Basis:						
Modified Accrual Adjustments	7,981	-	-	(27,510)	(10,275)	(146,816)
<b>Fund Balance, Modified Accrual Basis (deficit)</b>	<b>\$ 8,612</b>	<b>\$ 11,206</b>	<b>\$ -</b>	<b>\$ (27,510)</b>	<b>\$ 352,412</b>	<b>\$ 702,287</b>

The accompanying notes are an integral part of these financial statements



**COMPLIANCE SECTION**

**REPORT OF INDEPENDENT AUDITORS 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**

State of New Mexico  
 Santa Fe Public Schools, New Mexico  
 To the Board of Education  
 and  
 Timothy Keller  
 New Mexico State Auditor

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to the financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States, the financial statements of the governmental activities, the aggregate discretely presented component units, each major fund, the aggregate remaining fund information, the budgetary comparisons of the general fund of the Santa Fe Public Schools, New Mexico (District) as of and for the year ended June 30, 2014, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and the combining and individual funds, related budgetary comparisons, and fiduciary fund of the District, presented as supplementary information, and have issued our report thereon dated February 5, 2015.

**Internal Control Over Financial Reporting**

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

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

State of New Mexico  
Santa Fe Public Schools, New Mexico  
To the Board of Education  
and  
Timothy Keller  
New Mexico State Auditor

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We did identify certain deficiencies in internal control, described in the accompanying schedule of findings and questioned cost as item FS 2014-001 that we consider to be a significant deficiency.

#### **Compliance and Other Matters**

As part of obtaining reasonable assurance about whether District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed 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 2013-010, FS 2014-002, FS 2014-003, FS 2014-001-A, FS 2014-002-A, FS 2014-003-A, FS 2014-004-A, FS 2014-005-A, FS 2011-002-B, FS 2014-001-B, FS 2014-002-B, FS 2014-003-B, FS 2012-007-C, FS 2013-007-C, FS 2013-009-C, FS 2013-011-C, FS 2014-001-C, FS 2014-002-C, FS 2014-003-C, FS 2014-004-C, FS2014-005-C, FS 2014-006-C, FS 2014-007-C, FS 2014-008-C, FS 2014-009-C, FS 2014-001-D, FS 2014 002-D, and FS 2014-003-D.

#### **District's Response to Findings**

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

#### **Purpose of this Report**

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

*Mess Adams LLP*

Albuquerque, New Mexico  
February 5, 2015

**REPORT OF INDEPENDENT AUDITORS ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM AND  
REPORT ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY OMB CIRCULAR A-133**

State of New Mexico  
 Santa Fe Public Schools, New Mexico  
 To the Board of Education  
 and  
 Timothy Keller  
 New Mexico State Auditor

**Report on Compliance for Each Major Federal Program**

We have audited Santa Fe Public Schools, New Mexico (District)'s compliance with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2014. The District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

***Management's Responsibility***

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

***Auditor's Responsibility***

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

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

***Opinion on Each of the Major Federal Programs***

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

State of New Mexico  
Santa Fe Public Schools, New Mexico  
To the Board of Education  
and  
Timothy Keller  
New Mexico State Auditor

### ***Other Matters***

The results of our auditing procedures disclosed instances of noncompliance, 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 2014-001, FA 20014-02, FA 2014-003, and FA 2014-004. Our opinion on each major federal program is not modified with respect to these matters.

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

### **Report on Internal Control Over Compliance**

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

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

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

State of New Mexico  
Santa Fe Public Schools, New Mexico  
To the Board of Education  
and  
Timothy Keller  
New Mexico State Auditor

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

*Mess Adams LLP*

Albuquerque, New Mexico  
February 5, 2015

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
FOR THE YEAR ENDED JUNE 30, 2014

Federal Grantor or Pass-Through Grantor / Program Title	Federal CFDA	Passthrough Number	Federal Expenditures
<b>U.S. Department of Education</b>			
<i>Passthrough State of New Mexico Department of Education</i>			
Title I - IASA	84.010A	24101	\$ 3,659,962
Title I - School Improvement	84.010A	24162	28,402
Total Title I			<u>3,688,364</u>
Title I 1003g Grant - Federal Stimulus	84.388	24224	59,877
Entitlement IDEA-B	84.027	24106	2,855,234
Preschool IDEA-B	84.173	24109	44,264
IDEA-B Risk Pool	84.173	24120	26,594
Total IDEA B Cluster			<u>2,926,092</u>
Education of Homeless	84.196	24113	50,000
Title II - IASA Math/Science	84.164	24115	48,426
21st Century	84.287	24119	495,324
English Language Acquisition	84.365A	24153	229,262
Teacher/Principal Training & Recruiting	84.367A	24154	456,270
Carl D. Perkins Secondary - Current	84.048	24174	119,672
Carl D. Perkins Secondary - Redistribution	84.048	24176	40,254
Total Carl Perkins			<u>159,926</u>
<i>Subtotal - Passthrough State of New Mexico Department of Education</i>			<u>8,113,541</u>
<i>Passthrough State of New Mexico Department of Higher Education</i>			
Gear Up	84.334A	25205	444,533
<i>Subtotal - Passthrough State of New Mexico Department of Higher Education</i>			<u>444,533</u>
<i>Direct U.S. Department of Education</i>			
Indian Ed Formula	84.060A	25184	76,329
Grant to Reduce Alcohol Abuse	84.184A	25111	4,504
<i>Subtotal - Direct U.S. Department of Education</i>			<u>80,833</u>
<b>Total U.S. Department of Education</b>			\$ 8,638,907
<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	10.555	21000	4,673,107
Total U.S. Department of Agriculture			<u>4,673,107</u>
<b>U.S. Department of Health and Human Services</b>			
<i>Passthrough State of New Mexico Department of Health and Human Services</i>			
Affordable Care Grants	93.501	25178	93,415
Santa Fe Underage Drinking Alliance	93.276	25181	159,979
Family Community Violence Prevention	93.243	25238	3,700
Total U.S. Department of Agriculture			<u>257,094</u>
<b>U.S. Department of Defense</b>			
R.O.T.C.	12.000	25200	112,828
Total - Department of Defense			<u>112,828</u>
<b>U.S. Department of Interior</b>			
Johnson O'Malley	15.13	25131	33,879
Total - Department of Interior			<u>33,879</u>
<b>Total Expenditures of Federal Awards</b>			<u>\$ 13,715,815</u>

See accompanying notes to schedule of federal awards

**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
JUNE 30, 2014**

Schedule V  
(Page 2 of 2)

**NOTE 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) under programs of the federal government for the year ended June 30, 2014. The information in this Schedule is presented in accordance with the requirements of the Office of Management and Budget (OMB) Circular A-133, *Audits of States, Local Government and Non-Profit Organization*. Because the schedule presents only a selected portion of the operations of the District, it is not intended to and does not present the financial position, changes in net position or cash flows of the District.

**NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The accompanying Schedule of Expenditures of Federal Awards has been prepared on the accrual basis of accounting.

**NOTE 3. SUBRECIPIENTS**

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

**NOTE 4. NON CASH FEDERAL ASSISTANCE**

The District receives USDA Commodities for use in sponsoring the National School Lunch and Breakfast programs. The value of commodities received for the year ended June 30, 2014 was \$388,889 and is reported in the Schedule of Expenditures of Federal Awards under the Department of Agriculture Commodities program, CFDA number 10.555. 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	\$13,715,815
Total expenditures funded by other sources	<u>243,235,909</u>
Total expenditures	<u>\$256,951,724</u>



**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS  
FOR THE YEAR ENDED JUNE 30, 2014**

Schedule VI

**District**

FS 12-01	Inactive Funds	Resolved
FS 13-01	Noncompliance with Budget Requirements	Resolved
FS 13-12	Pledged Collateral	Resolved

**Component Unit**

FS 13-02	Cash Receipts	Resolved
FS 13-03	Lack of Segregation of Duties	Resolved
FS 13-04	Travel and Per Diem	Resolved
FS 13-05	Employment Contract	Resolved
FS 13-06	Pledged Collateral	Resolved
FS 11-02	Cash Management	Repeated
FS 10-05	Credit Cards	Resolved
FS 12-05	Overdraft of Bank Accounts	Resolved
FS 12-07	Cash Disbursements	Repeated
FS 13-07	Bank Reconciliations	Repeated
FS 13-08	PED Cash Reports	Resolved
FS 13-09	Deficiencies in Internal Control	Repeated
FS 13-10	Late submission of Audit Report	Repeated
FS 13-11	Internal Control Structure	Repeated

**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED JUNE 30, 2014**

Schedule VII

**SECTION I - SUMMARY OF AUDITOR'S RESULTS**

*Financial Statements:*

- |  |            |
|--|------------|
| 1. Type of auditors' report issued                       | Unmodified |
| 2. Internal control over financial reporting:            |            |
| a. Material weaknesses identified?                       | No         |
| b. Significant deficiencies?                             | Yes        |
| c. Noncompliance material to financial statements noted? | No         |

*Federal Awards:*

- |   |               |
|---|---------------|
| 1. Internal control over major federal programs:  |               |
| a. Material weaknesses identified?  | No            |
| b. Significant deficiencies identified?   | None Reported |
| 2. Type of auditors' report issued on compliance for major federal programs   | Unmodified    |
| 3. Any audit findings disclosed that are required to be reported in accordance with Section 510(a) of Circular A-133? | No            |
| 4. Identification of major federal programs:  |               |

<u>CFDA</u>	<u>Federal Program</u>
<u>Number</u>	
10.555	Child Nutrition Cluster
84.334A	Gear UP
84.287C	21 <sup>st</sup> Century

- |   |           |
|---|-----------|
| 5. Dollar threshold used to distinguish between type A and type B programs: | \$411,474 |
| 6. Auditee qualified as low-risk auditee?                                   | Yes       |

**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED JUNE 30, 2014**

**SECTION II - FINANCIAL STATEMENT FINDINGS**

**SANTA FE PUBLIC SCHOOLS**

**FS 2013-010 [2013-10] Late Audit Submission, Findings that do not rise to the level of a significant deficiency**

*Condition:* The District's audit report for the year ended June 30, 2014 was not submitted to the State Auditor by the required due date, November 15, 2014.

*Criteria:* Audit reports not received on or before the due date, November 15, are considered to be in non-compliance with requirements of Section 2.2.2.9.A of the State Audit Rule.

*Cause:* The District's fixed assets were not reconciled to the physical inventory on a timely basis.

*Effect:* The result was the late submission of the District's audit report for the year ended June 30, 2014. The users of the audited financial statements and the District's management do not have timely information. In addition, untimely financial audits may affect federal and state funding.

*Auditors' Recommendations:* The District must prepare all necessary reconciliations and schedules to the auditor's timely and accurately.

*Management's Response:* *Management is correcting the capital asset reconciliation issues that caused the late submission.*

**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED JUNE 30, 2014**

**SECTION II - FINANCIAL STATEMENT FINDINGS (CONTINUED)**

**SANTA FE PUBLIC SCHOOLS (CONTINUED)**

**FS 2014-001-Timely Reconciliation of Capital Asset Inventory, significant deficiency**

*Condition:* The annual audit for the District was due to the State Auditor's Office by November 17th, 2014. The auditors were not provided with complete and accurate supporting schedules relating to capital assets until January 29, 2015. We were unable to perform test work of capital asset activity in a timely manner. We also noted that capital asset lives are not being evaluated each year and the District could not locate written notification of asset dispositions sent to the State Auditor.

*Criteria:* According to 6-15 and 22-24 through 26, NMSA 1978, the District must maintain an inventory of capital assets, which shall be tested at the time of the annual audit. Per NMAC 22.24 through 26, capital assets shall be acquired and accounted for through the development and implementation of a complete property control system. In addition, GASB 34 Implementation Guide states that it is necessary to review the estimated lives in later years. Also section 13-6-1, NMSA 1978 (2.2.2.10 V NMAC) requires at least thirty days prior to any disposition of property on the District inventory list, written notification of the official finding and proposed disposition duly sworn and subscribed under oath by each member of authority approving the action must be sent to the State Auditor.

*Cause:* The accounting department tracks equipment purchases and disposals throughout the year, but waits until after year-end to track current year activity relating to land, buildings, and construction projects as this information must be provided by the facilities department of the District. In addition, the District contracts with a third party company to perform the physical inventory of the District's equipment and vehicles; however a reconciliation of the physical inventory was not performed until late November 2014. The District did not have an accurate capital asset inventory listing for the entire year. The district was not tracking and/or not submitting a notification to the State Auditor regarding the disposition of property at least thirty days prior to disposition.

*Effect:* Capital asset reclassifications were adjusted significantly. Also fully depreciated capital assets totaling \$10,193,927 were identified and removed from the capital asset listing. The District is also not in compliance of State Audit rule in regard to disposal of assets.

*Auditors' Recommendations:* We recommend that the facilities department track all capital asset activity assigned to the department throughout the year and reconcile the information with the information maintained in the accounting department and the Visions accounting system no less than quarterly. Final annual reports should be available for external audit review no later than 60 days subsequent to the fiscal year end. We also recommend that District Management and Capital Outlay Department implement a control to track and retain documentation of State Auditor notification regarding any disposition of property on the District inventory list at least thirty days prior to disposition.

**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED JUNE 30, 2014**

**SECTION II - FINANCIAL STATEMENT FINDINGS (CONTINUED)**

**SANTA FE PUBLIC SCHOOLS (CONTINUED)**

**FS 2014-001-Timely Reconciliation of Capital Asset Inventory, significant deficiency  
(Continued)**

*Management's Response:* The District corrective action plan includes a comprehensive review of staffing, processes, and roles and responsibilities. This work is fully underway. Increasing the level of talent, management attention, and organizational integration are priorities. Just as with cash, monthly reconciliations of capital assets from the four district capital asset funds will be required in the financial system. Closer coordination with the district third-party vendor contracted for the annual physical inventory is necessary to ensure reports and records are reconciled.

A contributing cause of this late audit filing was the unavailability and sudden departure due to serious illness of our Capital Asset Accountant of the past six years. District staffing levels for administrative positions support only minimal depth and backup. Other complications resulted from the inability to acquire working papers from the previous auditor (who was removed from the audit list by the State Auditor) to support work with the new district auditor to understand adjustments and balances that didn't fully reconcile to district system balances. All balances are now 100% reconciled.

**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED JUNE 30, 2014**

**SECTION II - FINANCIAL STATEMENT FINDINGS (CONTINUED)**

**SANTA FE PUBLIC SCHOOLS (CONTINUED)**

**FS 2014-002 ERB Contributions, Findings that do not rise to the level of a significant deficiency**

*Condition:* During our testwork we noted the following:

- Education Retirement Board (ERB) payments for September 30, 2013 (\$611,170), and December 31, 2013 (\$682,986) were not paid until October 17, 2013, and January 16, 2014 respectively.

*Criteria:* Per the ERB rules, the electronic reports, consisting of salaries and contributions and demographic information, must be sent by the 15<sup>th</sup> of the month following the month covered by the Report. The form must be faxed the same day that the contributions are electronically submitted, no later than the 15<sup>th</sup> of the month following the month covered by the Report.

*Effect:* In accordance with the Educational Retirement Act and ERB rules, penalties will be assessed to the administrative unit when contributions and/or reports are not remitted by the due date.

*Cause:* The person responsible for making the payments was not fully aware of the ramifications of late payments and did not approach this task with the diligence required.

*Auditor's Recommendation:* We recommend that the District implement a monthly review by the finance committee of all payments to ensure that ERB payments are processed and paid in a timely manner.

*Management's Response:* The District concurs that there were two instances in FY14 where the payment was not made by the 15<sup>th</sup> and will ensure all future payments are made on or before the 15<sup>th</sup> of each month. Staff training has been completed along with adding the monthly filing to the Business Services calendar.

**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED JUNE 30, 2014**

**SECTION II - FINANCIAL STATEMENT FINDINGS (CONTINUED)**

**SANTA FE PUBLIC SCHOOLS (CONTINUED)**

**FS 2014-003 Internal Control-Review Process, Findings that do not rise to the level of a significant deficiency**

*Condition:* We noted the following instances on internal control deficiencies:

- 16 out of 50 journal entries tested in our expense testwork by fund had no proof of review or approval. The total amount of the entries tested without proof of review or approval was \$5,714,065.

*Criteria:* Per NMAC 6.20.2.11 (A) Internal Control Structure Standards, "every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safe-guarded against loss from unauthorized use or disposition, that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with GAAP. The internal control structure shall include written administrative controls (rules, procedures and practices, and policies that affect the organization) and accounting controls (activity cycles, financial statement captions, accounting applications including computer systems) that are in accordance with GAAP."

*Effect:* While we noted that the adjusting journal entries were reasonable, the absence of a proper review and approval of expenses could allow for unauthorized expenses being charged to the District.

*Cause:* District accounting staff are occasionally given fund clean-up tasks that require adjusting journal entries (AJEs) and will report back the end result of such adjustments. The review has been on the "end-result" of these projects and not the approval of each step in the process.

*Recommendation:* We recommend that the District review and approve all expenses.

*Management's Response:* District accounting staff are occasionally given fund clean-up tasks that require adjusting journal entries (AJEs) and will report back the end result of such adjustments. The review has been on the "end-result" of these projects and not the approval of each step in the process.

**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED JUNE 30, 2014**

**SECTION II - FINANCIAL STATEMENT FINDINGS (CONTINUED)**

**CHARTER SCHOOL FINDINGS**

**A-ACADEMY FOR TECHNOLOGY AND CLASSICS**

**FS 2014-001-A Internal Control Structure - (Findings that do not rise to the level of a significant deficiency)**

*Condition:* During our audit we encountered the following issues:

- We that the Business Manager prepared and submitted reimbursement requests in which there was documentation supporting the RFR before it was submitted.
- Bank Reconciliations are not being reviewed and approved.
- Journal entries were not reviewed and approved. In addition, we noted there was no supporting documentation on file for journal entries.
- Payroll registers are not reviewed and approved.
- Gross wages for an employee tested were \$42,552.42 per the W-2 and \$42,422.66 on the payroll registers for an un-reconcilable difference of \$109.76.
- Education Retirement Board (ERB) payments made in FY2014 did not agree to the general ledger in the amount of \$18.00
- We noted the school does not have contracts in place for the two business managers paid during the year in the amounts of \$64,640 and \$4,166.68. We could not determine whether their pay was approved.
- Compensated absences for an employee tested were accrued at 262 hours. Per the schools policy employees can only accrue a maximum of 200 hours.
- School has not approved a GASB 54 policy for financial statement reporting.
- School could not provide reconciliation of \$362 cash balance in IDEA B, \$756 in Teacher Principal Training, and negative cash balance of \$1,457 27106 Student Library Fund.

*Criteria:* Per NMAC 6.20.2.11 Internal Control Structure Standards, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safe-guarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with GAAP.

*Effect:* Misstatements of financial statements and/or possible misappropriation of assets.

*Cause:* Lack of effective internal controls surrounding the financial reporting process.

*Auditor's Recommendation:* We recommend that management ensure that adequate internal controls are established surrounding the financial reporting process.

*Management's Response:* ATC will implement procedures for Administrative approval of all Journal Entries, Bank Reconciliations, and Payroll registers. The Business Manager will prepare these documents and submit to the Principal or Assistant Principal for Administrator review and approval by signature. We believe this review process will help to eliminate unreconciled payments and accounting errors. ATC will provide a written contract for the Business Manager. The ATC Governance Council will approve a GASB 54 policy for financial statement reporting.



**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED JUNE 30, 2014**

**SECTION II - FINANCIAL STATEMENT FINDINGS (CONTINUED)**

**CHARTER SCHOOL FINDINGS (CONTINUED)**

**A-ACADEMY FOR TECHNOLOGY AND CLASSICS (CONTINUED)**

**FS 2014-002-A Stale Dated Checks, (Findings that do not rise to the level of a significant deficiency)**

*Condition:* During cash test work, we noted 4 checks that were written over a year ago for a total of \$1,509.32 listed as outstanding checks on the June 30, 2014 bank reconciliation.

*Criteria:* Per Section 6-10-57, NMSA 1978 whenever any warrant issued by the state, county, municipality, school district or special district is unpaid for one year after it becomes payable, the fiscal officer shall cancel it.

*Effect:* The School does not have an accurate understanding of their cash position.

*Cause:* Management has not monitored outstanding checks during monthly review of the bank reconciliations.

*Auditor's Recommendation:* We recommend that the stale checks be voided as soon as possible and that a procedure be implemented to track stale dated checks.

*Management's Response:* ATC will immediately void the noted stale dated checks. Procedures will be established to track and correct future stale dated items identified in the monthly bank account reconciliation.

**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED JUNE 30, 2014**

**SECTION II - FINANCIAL STATEMENT FINDINGS (CONTINUED)**

**CHARTER SCHOOL FINDINGS (CONTINUED)**

**A-ACADEMY FOR TECHNOLOGY AND CLASSICS (CONTINUED)**

**FS 2014 -003-A Cash Control Standards – Petty Cash (Findings that do not rise to the level of a significant deficiency)**

*Condition:* The Schools Petty Cash account had a balance of \$250 at June 30, 2014. We noted no documentation showing board approval for increase from \$100 to \$250.

*Criteria:* Per NMAC 6.20.2.14 M3 Petty Cash may not contain more than \$100 unless more is authorized through local board action.

*Effect:* The school is not in compliance with state statute.

*Cause:* The School was not aware of such compliance requirements.

*Auditor's Recommendation:* We recommend that the School review state compliance requirements to ensure petty cash funds are properly authorized.

*Management's Response:* ATC will review state compliance requirements regarding petty cash funds. Additionally, ATC will make the necessary corrections to become compliant.

**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED JUNE 30, 2014**

**SECTION II - FINANCIAL STATEMENT FINDINGS (CONTINUED)**

**CHARTER SCHOOL FINDINGS (CONTINUED)**

**A-ACADEMY FOR TECHNOLOGY AND CLASSICS (CONTINUED)**

**FS 2014-004-A Cash Reports, (Findings that do not rise to the level of a significant deficiency)**

*Condition:* We noted that the payroll liabilities listed for the Operational Fund in the 4<sup>th</sup> Quarter Cash Report in the amount of \$51,859.86 did not match the payroll liabilities listed in the trial balance. The amount per the trial balance was \$52,772.00.

*Criteria:* According to State regulation 6.20.2.11 (B) (6), NMAC and Regulation SBE-6, the reports sent to the New Mexico Public Education Department (PED) must agree to the general ledger. Per state audit rule, the audit report of each school district shall include a cash reconciliation schedule which reconciled the cash balance as of the end of the previous fiscal year to the cash balance at the end of the current fiscal year.

*Effect:* The PED does not have an accurate accounting of the School's activity.

*Cause:* The Schools cash report does not include adjustments previously made to the general ledger.

*Auditor's Recommendation:* We recommend that policies and procedures be implemented to ensure that all adjustments be completed before the final reports are submitted to the department. Additionally, an individual should review the report to ensure that the report matched the general ledger and the cash accounts as appropriate.

*Management's Response:* ATC will ensure that all adjustments are completed and reviewed prior to final report completion. Additionally, the Business Manager will ensure that reported information coincides with the General Ledger and cash accounts as appropriate.

**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED JUNE 30, 2014**

**SECTION II - FINANCIAL STATEMENT FINDINGS (CONTINUED)**

**CHARTER SCHOOL FINDINGS (CONTINUED)**

**A-ACADEMY FOR TECHNOLOGY AND CLASSICS (CONTINUED)**

**FS 2014-005-A Restatement, (Findings that do not rise to the level of a significant deficiency)**

*Condition:* The prior year fixed asset balance could not be reconciled to records maintained by the school causing beginning balance to be restated by (\$25,995). In addition, we noted errors with the prior year foundation. GASB 61 was not implemented in the prior year. Based on criteria, the foundation should have been blended and beginning balance for the school restated by (\$152,713). In addition, the foundation was presented as of December 31, 2012 instead of the audit report date of June 30, 2013 causing the prior year revenue and expenditures to be under-reported by \$123,486.

*Criteria:* Good accounting practices calls for accurate and timely records and NMSA 1978 6-5-2 specifies that agencies shall implement internal accounting controls designed to prevent accounting errors and violations of state and federal law and rules related to financial matters.

*Effect:* The fiscal year 2013 net position was over-stated by \$55,222 and corrected in fiscal year 2014.

*Cause:* School relied on prior year auditors to complete financial statements.

*Auditor's Recommendation:* We recommend that the school review all audited financial statements to ensure that amounts are properly presented.

*Management's Response:* ATC will review all audited financial statements for accuracy and proper presentation.

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED JUNE 30, 2014

**SECTION II - FINANCIAL STATEMENT FINDINGS (CONTINUED)**

**CHARTER SCHOOL FINDINGS (CONTINUED)**

**B-TIERRA ENCANTADA CHARTER SCHOOL**

**FS 2011-002-B (11-02) Cash management, (Findings that do not rise to the level of a significant deficiency)**

*Condition:* The Charter School maintains cash balance in funds 24146 (\$1,935), 27112 (\$3,527), 27145 (\$209) and 31200 (\$2,030) which represent carryover balance from previous years. In addition, the School maintained cash balance in fund 24146 which represents a federal cost reimbursement grant. Maintaining cash in this fund may indicate violation of federal cash management compliance requirements.

*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.”

*Effect:* The school is not providing accurate reporting to the PED.

*Cause:* Cash transfers were prepared but not approved as of year-end.

*Auditor’s Recommendation:* We recommend that the school reconcile these grant funds and request permanent cash transfers if necessary.

*Management’s Response:* Management will implement a review process to update the Finance Committee on a quarterly basis the status of each Fund so that all transactions related to the fund are assigned timelines to completely plan, budget, expend, request reimbursement, and closeout each fund in which an allocation is awarded. These new processes will be added to the Internal Controls.

**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED JUNE 30, 2014**

**SECTION II - FINANCIAL STATEMENT FINDINGS (CONTINUED)**

**CHARTER SCHOOL FINDINGS (CONTINUED)**

**B-TIERRA ENCANTADA CHARTER SCHOOL (CONTINUED)**

**FS 2014-001-B Certified Procurement Officer, (Findings that do not rise to the level of a significant deficiency)**

*Condition:* We noted the certified public officer registered on the New Mexico General Services Division (GSD) site on January 9, 2014 subsequent to the required due date.

*Criteria:* Per NMAC 1.4.1.94 (A). Registration. On or before January 1, 2014, and every time thereafter that a chief procurement officer is hired, each state agency and local public body shall provide to the state purchasing agent the name of the state agency's or local public body's chief procurement officer and information identifying the state agency's or local public body's central purchasing office, if applicable. (B) Information required. The information required from the state agency or local public body shall be submitted to the state purchasing agent through a database established by the state purchasing agent and made available on the state purchasing division's website. All required information must be submitted using this method.

*Effect:* The state did not receive the information by the timeline.

*Cause:* The school missed the deadlines.

*Auditor's Recommendation:* We recommend that the school review the requirements for the procurement officer and ensure that they meet the 2015 deadline for the Certification. We also recommend that anytime a certification procurement officer is changed that they be registered with the NM GSD.

*Management's Response:* Management will ensure that the Business Manager enrolls in the upcoming trainings on December 7, 2014 to meet the mandated certification requirements.

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED JUNE 30, 2014

SECTION II - FINANCIAL STATEMENT FINDINGS (CONTINUED)

CHARTER SCHOOL FINDINGS (CONTINUED)

B-TIERRA ENCANTADA CHARTER SCHOOL (CONTINUED)

**FS 2014-002-B Budgetary Conditions, (Findings that do not rise to the level of a significant deficiency)**

*Condition:* The School has expenditure functions where actual expenditures exceeded budgetary authority:

Food Services

Direct Instruction \$	131
Food Services	\$25,636

IDEA-B Entitlement

Direct Instruction \$	467
-----------------------	-----

We noted that the 4<sup>th</sup> quarter actuals submitted had a difference from the general ledger at year-end for accounts 21000-1000-56118 (\$130), and 21000-3100-56118 (\$130). In addition, we noted the IDEA-B final budget balance was understated by \$460.

*Criteria:* Per NMAC 6.20.2.9(A) every school district shall follow budget requirements stated in Sections 22-8-5 through 22-8-12.2 NMSA 1978, and procedures of the department in preparing, submitting, maintaining and reporting budgetary information. Budgetary control shall be at the function level. Over-expenditure of a function shall not be allowed.

*Effect:* The School is out of compliance with New Mexico state statute and the control established by the use of budgets has been compromised, which could result in deficit fund balances and unnecessary usage of operating funds to cover the over-expenditures. The PED does not have actual reporting of the school's activity.

*Cause:* Maintenance bars were not completed at year-end.

*Auditor's Recommendation:* We recommend that during the review of the quarterly reports that the school review to ensure that they have not over-expended the functions. We also recommend that all adjustments be completed before the actuals are submitted to the PED.

*Management's Response:* Management will agree with the recommendations of the Auditor. Management will implement a procedure to review budgets at the function level and submit BARS to adjust budgets to insure that functions have the budget authority to cover the expected expenditures in the function.

**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED JUNE 30, 2014**

**SECTION II - FINANCIAL STATEMENT FINDINGS (CONTINUED)**

**CHARTER SCHOOL FINDINGS (CONTINUED)**

**B-TIERRA ENCANTADA CHARTER SCHOOL (CONTINUED)**

**FS 2014-003-B Internal Control Structure, (Findings that do not rise to the level of a significant deficiency)**

*Condition:* We noted the following during our audit:

- The principal authorized his own travel expense in the amount of \$871.46. We noted the voucher listing was approved during a board meeting however invoices were not reviewed to determine if the amount was correct.
- An employee was paid a 1 FTE for business manager services and a stipend of \$11,458 for operations. We could not determine whether this time overlapped and was double paid.

*Criteria:* Per NMAC 6.20.2.11 Internal Control Structure Standards, every school district shall establish and maintain internal control structure to provide management with reasonable assurance that assets are safe-guarded against loss from unauthorized use or disposition, that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with GAAP.

*Effect:* The school could be paying for unnecessary expenditures.

*Cause:* The second signer was out of state and unavailable for signing checks before disbursement. The business manager did not track his time related to the Operations stipend.

*Auditor's Recommendation:* We recommend that a process be implemented for reimbursement requests with the principal to ensure proper segregation of duties. In addition, we recommend that time spent outside of the 1 FTE be tracked to ensure that the time spent performing additional services is not duplicated or double paid.

*Management's Response:* Management respectfully disagrees with the classification of this instance of a "Finding" and suggests a change to a "Recommendation" with specific details of process or policy recommendations.

The conditions for changing the "Finding" to a "Recommendation" are as follows:

1. Policy and procedure were followed by the Governing Council and the Administration.
2. All parties of the entity disclosed the issues surrounding this instance to the Governing Council President who is ultimately responsible for the actions surrounding this instance.
3. The Governing Council President addressed the issue prior to the occurrence and offered verbal approval of the voucher so that did the Director would not violate their policy requiring two signatures.
4. Full supporting documentation of the instance is available for public inspection.
5. Administration followed the directive by the Governing Council President which was supported by the Governing Council after the occurrence.



**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED JUNE 30, 2014**

**SECTION II - FINANCIAL STATEMENT FINDINGS (CONTINUED)**

**CHARTER SCHOOL FINDINGS (CONTINUED)**

**B-TIERRA ENCANTADA CHARTER SCHOOL (CONTINUED)**

**FS 2014-003-B Internal Control Structure, (Findings that do not rise to the level of a significant deficiency) (Continued)**

Management respectfully disagrees with the classification of this instance as a "Finding" and suggests a change to a "Recommendation" with specific details of what would be an appropriate process or policy recommendation.

The grounds for challenging the classification are as follows:

1. The details and justification for the additional duties are specified in the supplemental contract. (The wording may require changing to more clearly state the conditions and potential challenges for position.)
2. The work that is conducted MUST be done both during normal work hours of not only Tierra Encantada Charter School, but also the participating SFPS staff and independent contractors. The position also requires work outside school hours including evenings, weekends, and/or Holidays as stated in the job description.
3. The employee in question is an exempt employee. There is no violation of either policy or labor law regulations regarding the amount of time spent on either position. When the employee conducts business for the supplemental position, he makes up time for the primary position on an as needed basis. Because he is an exempt employee, there is no payroll requirement of documentation for daily time spent on each position. His exempt status releases the entity from issues surrounding overtime or time tracking in this particular situation.

*Auditor's Response:* In regards to the first bullet, we noted the principal signed his own check. Vouchers were reviewed by the board during the period, however, no supporting documentation was reviewed thus eliminating the mitigating control. In regards to the second bullet, documentation was not provided to document that the employee was not double paid for the same amount of time worked.

**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED JUNE 30, 2014**

**SECTION II - FINANCIAL STATEMENT FINDINGS (CONTINUED)**

**CHARTER SCHOOL FINDINGS (CONTINUED)**

**C-MONTE DEL SOL CHARTER SCHOOL**

**FS 2012-007-C (12-07) Cash disbursements - (Findings that do not rise to the level of a significant deficiency)**

*Condition:* Purchase orders for purchase cards were completed after the items were purchased. Total paid was \$734.17.

*Criteria:* Public Schools Accounting & Budgeting Supplement 13-Purchasing states that “the preparation and execution of duly authorized purchase order must precede the placement of any order for goods, services or construction.

*Effect:* The lack of enforcing policies and procedures may result in the non-authorized purchase of goods and/or services.

*Cause:* The school had turnover in the previous years causing some controls to be lacking.

*Auditors' Recommendation:* We recommend that the charter school review policies and procedures and that all purchase orders be properly completed and approved before purchase.

*Management's response:* Policies and procedures have been reviewed with the staff in regards to this violation, as this has been an on-going occurrence. The current administration has stressed the importance of “approval before purchase”. Every effort will be made to ensure that purchases are made in accordance with the NM State Audit Rule.

**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED JUNE 30, 2014**

**SECTION II - FINANCIAL STATEMENT FINDINGS (CONTINUED)**

**CHARTER SCHOOL FINDINGS (CONTINUED)**

**C-MONTE DEL SOL CHARTER SCHOOL (CONTINUED)**

**FS 2013-007-C (13-07) Bank Reconciliations - (Findings that do not rise to the level of a significant deficiency)**

*Condition:* The Key Club account was not included in the general ledger and is not being reconciled. Total account balance was \$2,159.

*Criteria:* NMAC 6.20.2.14K states that all bank accounts shall be reconciled on a monthly basis. PSAB Supplement 7 also requires that school districts perform bank reconciliations timely.

*Effect:* Without performing bank reconciliations timely, incorrect posting to the general ledger will not be recognized. In addition, it is often difficult to detect fraudulent activity if bank reconciliations are not prepared timely or reviewed by someone other than the preparer. Fraudulent transactions can take place and not be detected.

*Cause:* During the year, the school experienced turnover and it did not appear the former business manager reconciled to the general ledger and PED reports monthly. No one else was cross trained in order to insure that reconciliations are completed timely and accurately. As for the review, bank reconciliations were not forwarded to director or board for review.

*Auditors' Recommendation:* We recommend that the charter school perform bank reconciliations on a monthly basis and be reviewed by the director or a board member.

*Management's response:* This account was opened in 2007 but was never included in the general ledger. There has been no activity in the account since 2009. Management has located the authorized signers and is in the process of closing the account and depositing the funds to the school's activity fund account. The Key Club will be a sub-fund within the activity fund and will be tracked through the general ledger and included in the bank reconciliation.

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED JUNE 30, 2014

**SECTION II - FINANCIAL STATEMENT FINDINGS (CONTINUED)**

**CHARTER SCHOOL FINDINGS (CONTINUED)**

**C-MONTE DEL SOL CHARTER SCHOOL (CONTINUED)**

**FS 2013-009-C (13-09) Internal Control Structure Design, Operation, and Oversight -  
(Findings that do not rise to the level of a significant deficiency)**

*Condition:* The School does not have a current comprehensive documented internal control structure. We noted the following areas in which the School does not have sufficient key internal controls in place. The School has not updated procedural manuals on a timely basis, including key internal control procedures entity wide or for daily operating activities. The School is not performing timely and accurate cash reconciliations, timely trial balance creation, or timely tracking of inter-fund transfers, leading to incorrect PED reporting.

*Criteria:* NMAC 6.20.2.11 states: Every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safe-guarded against loss from unauthorized use or disposition, that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with GAAP, and that state and federal programs are managed in compliance with applicable laws and regulations. The internal control structure shall include written administrative controls (rules, procedures and practices, and policies that affect the organization) and accounting controls (activity cycles, financial statement captions, accounting applications including computer systems) that are in accordance with GAAP.

Each school district shall develop, establish and maintain a structure of internal accounting controls and written procedures to provide for segregation of duties, a system of authorization and recording procedures, and sound accounting practices in performance of duties and functions. The duties to be segregated are the authorization to execute a transaction, recording the transaction, and custody of assets involved in the transaction.

- School district management must ensure that protection of the public trust is a major focus when granting the authorization to execute business of the school district.
- Employees handling significant amounts of cash must be adequately bonded. Access to assets is permitted only in accordance with school district authorization.
- Receipts, checks or warrants, purchase orders, and vouchers shall be sequentially pre-numbered.
- School districts shall have proper safeguards to protect unused checks and other pre-numbered forms, undeposited cash and other receipts, and facsimile signature plates.
- Transactions are to be recorded as necessary to permit preparation of financial statements in conformity with GAAP. In addition, school districts shall establish any other criteria applicable to such statements to maintain accountability for assets.
- School districts shall conduct independent checks on performance and proper valuation of recorded amounts, such as clerical checks, reconciliations, comparison of assets with recorded accountability, computer-programmed controls, management review of reports that summarize the detail of account balances, and user review of computer generated reports.

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED JUNE 30, 2014

**SECTION II - FINANCIAL STATEMENT FINDINGS (CONTINUED)**

**CHARTER SCHOOL FINDINGS (CONTINUED)**

**C-MONTE DEL SOL CHARTER SCHOOL (CONTINUED)**

**FS 2013-009-C (13-09) Internal Control Structure Design, Operation, and Oversight - (Findings that do not rise to the level of a significant deficiency) (Continued)**

An internal control structure is required to demonstrate the school district's ability to record, process, summarize and report financial data consistent with the following financial statement assertions: rights and ownership; existence and occurrence; valuation and allocations; completeness; and, presentation and disclosure.

The internal control structure shall demonstrate that the school district identifies applicable laws and regulations, and that procedures are designed to provide reasonable assurance that the school district complies with those laws and regulations. Internal control procedures shall be established, implemented and documented through school district correspondence, manuals, training, and other additional methods.

Appropriate internal control procedures shall be adopted by the local board within a school district to safeguard its assets, check the accuracy and reliability of its accounting data, promote operational efficiency, and encourage adherence to prescribed managerial policies. The internal control structure shall address all school district transactions. [02-03-93, 11-01-97, 01-15-99; 6.20.2.11 NMAC -Rn, 6 NMAC 2.2.1.11, 05-31-01]

*Cause:* For the fiscal year 2014 management did follow its own policies to ensure internal controls were in place and working properly.

*Effect:* Because the internal control structure was not consistently followed, management and staff were unable to properly safeguard assets. Adequate controls were not maintained to prevent or detect intentional misstatements of accounting information.

*Auditor's Recommendation:* The School should update its documented comprehensive internal control structure and ensure that it is followed. Management should follow and ensure that all staff follows the School's documented internal control procedures. The body charged with governance should provide effective oversight of the internal control and financial reporting processes.

*Management's Response:* It is management's plan to update the business office procedures manual since there have been some significant changes in this department. Key internal controls are in place this school year through the support of the current administration. Although MDS is on a quarterly reporting status with PED to report actuals, cash reports/reconciliations are being performed on a monthly basis for board reporting. This practice was put into place in 2013-2014. Every effort is being made to ensure transparency, timely and accurate reporting, and that internal controls are in place.

**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED JUNE 30, 2014**

**SECTION II - FINANCIAL STATEMENT FINDINGS (CONTINUED)  
CHARTER SCHOOL FINDINGS (CONTINUED)**

**C-MONTE DEL SOL CHARTER SCHOOL (CONTINUED)**

**FS 2013-011-C (13-11) - Internal Control Structure - (Findings that do not rise to the level of a significant deficiency)**

*Condition:* During our audit we encountered the following issues:

- Journal entries were not reviewed and approved.
- Request for reimbursements are not reviewed and approved.
- Payroll registers are not reviewed and approved
- We noted a payment to a vendor did not agree to the invoice amount by \$180. The school subsequently received the overpayment from the vendor.
- We noted that the business manager signed off on her own purchase requisition for travel. Total amount of transaction was \$248.30.
- We noted two charges in the amount of \$687 and \$47.17 were incorrectly posted to wrong GL account.
- School could not provide documentation for carryover in the Priv Dir Grant fund in the amount of \$1,665.
- School did not have a contract with a vendor for services in the amount of \$13,650.
- School could not provide reconciliation of \$79 cash balance in IDEA-B.
- School could not provide documentation for loan with district for \$25,000.
- School does not have an approved GASB 54 policy for fund balance classifications.

*Criteria:* Per NMAC 6.20.2.11 Internal Control Structure Standards, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safe-guarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with GAAP.

*Effect:* Misstatements of financial statements and/or possible misappropriation of assets.

*Cause:* Lack of effective internal controls surrounding the financial reporting process.

*Auditor's Recommendation:* We recommend that management ensure that adequate internal controls are established surrounding the financial reporting process.

*Management's Response:* The review and approval of journal entries, requests for reimbursement, and payroll registers was not in practice in fiscal year 2013-2014. The previous administration only addressed items noted in previous audit findings. Management recognizes that there is a lack of internal controls and that the approval of these items is required. Procedures have been put in place to address this. The review and approval process for journal entries, requests for reimbursements, and payroll registers has been in place under the current administration beginning July 1, 2014. Through the recommendation of management and the prior finance committee, requisitions were required to be signed off by the administration. This practice began in November 2013. All other conditions listed above have been addressed as well. Training with new administration, finance committee members, the governance council, and finance management office staff is on-going to ensure that adequate internal controls are in place.

**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED JUNE 30, 2014**

**SECTION II - FINANCIAL STATEMENT FINDINGS (CONTINUED)**

**CHARTER SCHOOL FINDINGS (CONTINUED)**

**C-MONTE DEL SOL CHARTER SCHOOL (CONTINUED)**

**FS 2014-001-C Certified Procurement Officer (Findings that do not rise to the level of a significant deficiency)**

*Condition:* We noted the certified public officer registered on the New Mexico General Services Division (GSD) site on April 22, 2014 subsequent to the required due date.

*Criteria:* Per NMAC 1.4.1.94 (A). Registration. On or before January 1, 2014, and every time thereafter that a chief procurement officer is hired, each state agency and local public body shall provide to the state purchasing agent the name of the state agency's or local public body's chief procurement officer and information identifying the state agency's or local public body's central purchasing office, if applicable. (B) Information required. The information required from the state agency or local public body shall be submitted to the state purchasing agent through a database established by the state purchasing agent and made available on the state purchasing division's website. All required information must be submitted using this method.

*Effect:* The state did not receive the information by the timeline.

*Cause:* Due to turnover, school was unaware of the requirement until April.

*Auditor's Recommendation:* We recommend that the school review the requirements for the procurement officer and ensure that they meet the January 1, 2015 deadline for the Certification. We also recommend that anytime a certification procurement officer is changed that they be registered with the NM GSD.

*Management's Response:* Management will review the requirements for the procurement officer and adhere to future deadlines.

**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED JUNE 30, 2014**

**SECTION II - FINANCIAL STATEMENT FINDINGS (CONTINUED)**

**CHARTER SCHOOL FINDINGS (CONTINUED)**

**C-MONTE DEL SOL CHARTER SCHOOL (CONTINUED)**

**FS 2014-002-C Audit Committee (Findings that do not rise to the level of a significant deficiency)**

*Condition:* The School does not have a parent member on the audit committee.

*Criteria:* Per NMSA 22-8-12.3 Each local school board shall appoint an audit committee that consists of two board members, one volunteer member who is a parent of a student attending the school district and one volunteer member who has experience in accounting or financial matters.

*Effect:* The school is not in compliance with state statute.

*Cause:* The School has made several attempts to solicit members.

*Auditor's Recommendation:* We recommend that the School review state compliance requirements to ensure the audit committee has the necessary members.

*Management's Response:* Efforts were made to recruit a parent volunteer to serve on the audit committee but, unfortunately, no one responded. Although there are two parents serving on the committee, they are also board members and cannot serve in the "parent" capacity. Administration and management will begin the recruitment earlier next year to ensure there is a parent serving on the committee.



**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED JUNE 30, 2014**

**SECTION II - FINANCIAL STATEMENT FINDINGS (CONTINUED)**

**CHARTER SCHOOL FINDINGS (CONTINUED)**

**C-MONTE DEL SOL CHARTER SCHOOL (CONTINUED)**

**FS 2014-003-C Approval of School Personnel Contracts, (Findings that do not rise to the level of a significant deficiency)**

*Condition:* During our review of the Governing Council minutes we could find no indication of approval of the School Director's contract.

*Criteria:* Per NMAC 6.66.3.8 (c): No administrator contract, including any amendment or addendum, shall be signed, entered into, or executed that has not first been properly noticed and voted on openly at a public meeting held pursuant to the Open Meetings Act (10-15-1 to 10-15-4, NMSA 1978).

*Effect:* The School is in violation of the state audit rule.

*Cause:* The approval to hire was noted however we noted no approval to execute a contract.

*Auditor's Recommendation:* We recommend that the school board review NMAC requirements and approve the administrator contract each year.

*Management's Response:* The Governance Council will approve the administrator's contract each year per NMAC requirements as recommended.

**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED JUNE 30, 2014**

**SECTION II - FINANCIAL STATEMENT FINDINGS (CONTINUED)**

**CHARTER SCHOOL FINDINGS (CONTINUED)**

**C-MONTE DEL SOL CHARTER SCHOOL (CONTINUED)**

**FS 2014-004-C Procurement/Contracts (Findings that do not rise to the level of a significant deficiency)**

*Condition:* The School did not go out to bid for services in the amount of \$83,915 and did not have a contract with the vendor. In addition, school could not provide documentation to show that a contract in the amount of \$125,476 went out to bid in the prior year and could not provide the original contract.

*Criteria:* Per NMAC 6.20.2.17 PURCHASING: A. Each school district shall establish and implement written policies and procedures for purchasing which shall be in compliance with the Procurement Code, Section 13-1-21 et seq., NMSA 1978. Purchasing policies and procedures for grant funding shall comply with requirements established within the grant and the Procurement Code. An internal control structure over purchasing shall be established and maintained to assure compliance with school district policy, and state and federal regulations.

*Effect:* The school is not in compliance with state statute.

*Cause:* The school did not retain documentation and the school is not familiar with the requirements for a multisource contract.

*Auditor's Recommendation:* We recommend that the school review the procurement requirements and ensure that all documentation for current contracts is kept on file.

*Management's Response:* Every effort was made to find the original contract in the amount of \$125,476 for the prior year, 2012-2013. The company could only provide us with the signature page and the school's copy could not be located in the archive files, which only included an amendment to the original contract. The renewal contract in FY 2013-2014 is on file along with the current contract for 2014-2015. The school did not go out to bid for the contract noted above in the amount of \$83,915. The understanding of the former administration was that, because it was for two different services; maintenance and janitorial, and neither one of these services went over the threshold amount of \$60,000 individually, they were not required to go out to bid. Procurement requirements are being reviewed and additional staff is being trained in procurement.

**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED JUNE 30, 2014**

**SECTION II - FINANCIAL STATEMENT FINDINGS (CONTINUED)**

**CHARTER SCHOOL FINDINGS (CONTINUED)**

**C-MONTE DEL SOL CHARTER SCHOOL (CONTINUED)**

**FS 2014-005-C Fixed Assets, (Findings that do not rise to the level of a significant deficiency)**

*Condition:* The school did not complete a fixed asset inventory listing during the year. The school did not maintain its fixed asset listing since June 30, 2012. In addition, school did not include an asset of \$8,216.84 on its capitalization schedule for the current year activity.

*Criteria:* Per NMAC 6.20.2.22 Assets of a long-term character which are intended to continue to be held or used, such as land (including acquisition and improvements to grounds), buildings (including initial, acquisition, improvements, remodeling, additions, and replacement), furniture, machinery and equipment shall be acquired and accounted for through the development and implementation of a complete property control system which shall be adopted by the local board and in accordance with GAAP. General services department (GSD) rules(s), the state Procurement Code, and any other applicable state and federal requirements.

Per NMAC 2.20.1.16, Annual inventory, at the end of the fiscal year, each agency shall conduct a physical inventory of the fixed assets consisting of those with historical cost of five thousand (\$5,000) or more, under the control of governing authority. 12-6-10(A) NMSA 1978 requires each agency to conduct an annual physical inventory of moveable chattels and equipment on the inventory list at the end of each physical year. The agency shall certify the correctness of the inventory after the physical inventory.

*Effect:* The school could be purchasing items that are not being properly inventoried as required by State Audit Rule. This poses the risk of misstatement and misappropriation of assets.

*Cause:* Due to turnover at the school was unable to complete inventory during the year.

*Auditor's Recommendation:* We recommend the school implement policies and procedure to ensure that all items are properly added or deleted from the capitalization listing and that a physical inventory is completed annually.

*Management's Response:* Inventory is on the priority list for the 2014-2015 fiscal year. Management and the administration will ensure that an inventory is in place and that it is updated annually.

**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED JUNE 30, 2014**

**SECTION II - FINANCIAL STATEMENT FINDINGS (CONTINUED)**

**CHARTER SCHOOL FINDINGS (CONTINUED)**

**C-MONTE DEL SOL CHARTER SCHOOL (CONTINUED)**

**FS 2014-006-C No W-9 on file for vendor, (Findings that do not rise to the level of a significant deficiency)**

*Condition:* The school did not issue a W-9 to a vendor. Total amount paid to vendor was \$13,650.

*Criteria:* Per the 2014 Instructions for Requestor of Form W-9, Form W-9 (or an acceptable substitute) is used by persons required to file information returns with the IRS to get the payee's (or other person's) correct name and TIN. For individuals, the TIN is generally a social security number (SSN).

*Effect:* The School is out of compliance with the Internal Revenue Service Code (IRS), which could result in a penalty under an IRS investigation.

*Cause:* School used an incorrect substitute form to obtain the W-9 information.

*Auditor Recommendation:* We recommend the School establish a policy to ensure all required W-9 forms are submitted to required vendors.

*Management Response:* Vendor files are being reviewed to ensure W-9 forms are in place for required vendors.

**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED JUNE 30, 2014**

**SECTION II - FINANCIAL STATEMENT FINDINGS (CONTINUED)**

**CHARTER SCHOOL FINDINGS (CONTINUED)**

**C-MONTE DEL SOL CHARTER SCHOOL (CONTINUED)**

**FS 2014-007-C Budget Adjustment Requests (BAR), (Findings that do not rise to the level of a significant deficiency)**

*Condition:* We could not agree the budget amount of \$18,970 for the instructional materials to the support provided.

*Criteria:* In accordance with Public Education Department (PED) requirements and 6-6-6 NMSA 1978, the School is required to follow PED procedures relating to Budget Adjustment Requests. This includes ensuring that BAR's are included in final budget amounts reported to Schools PED report. Per NMAC 6.20.2.10.B, 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. Expenditures shall not be made by the school district until budget authority has been established and approval received from the department. Budget adjustments shall not be incorporated into the school district's accounting system until approval is received by the department.

*Effect:* The school is not in compliance with State Statute.

*Cause:* The original approved budget did not reflect the original allocation for one of the funds and an increase BAR was not submitted for the difference

*Auditor's Recommendation:* The School must be familiar with Public Education Department (PED) requirements and 6-6-6 NMSA 1978 and follow the requirements for the budgetary system.

*Management's Response:* The original approved budget did not reflect the original allocation for one of the funds and an increase BAR was not submitted for the difference. Management is familiar with PED requirements and will ensure that all allocations are properly budgeted in the future.

**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED JUNE 30, 2014**

**SECTION II - FINANCIAL STATEMENT FINDINGS (CONTINUED)**

**CHARTER SCHOOL FINDINGS (CONTINUED)**

**C-MONTE DEL SOL CHARTER SCHOOL (CONTINUED)**

**FS 2014-008-C Restatement, (Findings that do not rise to the level of a significant deficiency)**

*Condition:* GASB 61 was not implemented in the prior year. Based on criteria, the foundation should have been blended and the school's beginning balance restated by \$515,637. In addition, the foundation was presented as of December 31, 2012 instead of the audit report date of June 30, 2013 causing the prior year revenue and expenditures to be over-reported and causing beginning balance to be overstated by \$52,317.

*Criteria:* Good accounting practices calls for accurate and timely records and NMSA 1978 6-5-2 specifies that agencies shall implement internal accounting controls designed to prevent accounting errors and violations of state and federal law and rules related to financial matters.

*Effect:* The fiscal year 2013 entity wide ending balance was over-stated by \$52,317 and corrected in fiscal year 2014.

*Cause:* School relied on prior year's auditors to complete financial statements.

*Auditor's Recommendation:* We recommend that the school review all audited financial statements to ensure that amounts are properly presented.

*Management's Response:* The Board will comply with the auditor's recommendations by having last years audited financials reviewed and corrected if need be.

**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED JUNE 30, 2014**

**SECTION II - FINANCIAL STATEMENT FINDINGS (CONTINUED)**

**CHARTER SCHOOL FINDINGS (CONTINUED)**

**C-MONTE DEL SOL CHARTER SCHOOL (CONTINUED)**

**FS 2014-009-C Foundation, (Findings that do not rise to the level of a significant deficiency)**

*Condition:* During our fieldwork we noted:

- The lease purchase agreement with the School was not recorded by the Foundation. The Foundation continued to hold capital assets on their books. In addition, a note receivable balance was not recorded for the capital lease purchase agreement.
- There is no documentation that the bank reconciliations were being reviewed.
- The Foundation does not have adequate segregation of duties over the processing of invoices and cash receipts. The Treasurer has access to process payments, access to the general ledger and performs all bank reconciliations.
- There was no documentation on file for journal entries booked.
- No documentation on file for transfer to school in the amount of \$1,975.
- Bank reconciliation did not agree to the general ledger by \$2,057.
- Retained earnings did not properly roll due to incorrect prior year balances used and adjustments posted during the year to retained earnings.
- Scholarship expenses of \$6,000 incorrectly posted.
- Pledged revenue of \$214 double posted. School could not provide documentation for these cash receipts.
- Amounts for principal and interest were not properly allocated.
- Foundation does not have a formal written policies including accounting policies and an IT policy.
- There was no documentation on file for the purchase of the land or construction of the building.

*Criteria:* Per sound accounting standards an entity shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safe-guarded against loss from unauthorized use or disposition, that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with GAAP. The internal control structure shall include written administrative controls (rules, procedures and practices, and policies that affect the organization) and accounting controls (activity cycles, financial statement captions, accounting applications including computer systems) that are in accordance with GAAP.

*Effect:* The internal financial statements were not properly stated.

*Cause:* The foundation does not have any staff limiting the processes/transactions that are performed by the Treasurer.

*Auditor's Recommendation:* We recommend the Foundation develop and implement internal controls to properly record all transactions that occur during the year and develop a system for maintaining and retaining supporting documentation for all financial transactions.

**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED JUNE 30, 2014**

**SECTION II - FINANCIAL STATEMENT FINDINGS (CONTINUED)**

**CHARTER SCHOOL FINDINGS (CONTINUED)**

**C-MONTE DEL SOL CHARTER SCHOOL (CONTINUED)**

**FS 2014-009-C Foundation, (Findings that do not rise to the level of a significant deficiency)  
(Continued)**

*Management Response:* In general management agrees with the findings of the audit. Due to a complete change of board membership and leadership, many processes had to be recreated which included a steep learning curve to understand past accounting procedures, practices and balances. The current leadership has worked diligently and increased transparency during this process. We agree in particular with the recommendation of creating more internal controls and separating the Treasurer from the bulk of the accounting activities, by hiring a bookkeeper and utilizing more CPA involvement. A treasurer should act in an oversight capacity only with proper reporting procedures in place, and a policy manual should be created as recommended.

A few items above should be more specifically addressed:

- *Lease Purchase Agreement:* It is the understanding of the Board that though this agreement does by law create an equity interest in the building, the structure remains a lease until the purchase and conveyance of the building is complete. Lease payments continue to be made by the school, and mortgage payments continue to be made by the Foundation. By use of the term "recordation" in the finding above, we assume the auditor means recordation in the books of a conveyance of the property, not recordation of the lease purchase agreement in the County records. We will seek advice from our CPA on how or whether it is proper to record this change in agreement in the books.
- *Bank Reconciliations:* Bank reconciliations were indeed reviewed by the Foundation's CPA during the preparation of the Foundation tax returns. If the auditor recommends having these reviewed on a monthly or quarterly basis, we will consider including this in the policy manual recommended.
- *Journal Entry Documentation:* Journal entries were indeed conveyed in written form from the Foundation's CPA. Due to time constraints during the audit process, there was some difficulty in locating the email conveying the entries and they were not provided. This email does exist and will be provided if necessary.
- *Documentation for \$1975 Transfer:* A review of the books shows that indeed there is a notation in the "Description" field for this transfer indicating that it was a grant for printing of the school's strategic planning booklet. The auditor was given full access to the books during the audit. This grant was duly voted upon at a Foundation meeting and included in meeting minutes. We request that this finding be stricken.
- *Year End Balance Discrepancy:* We agree with this finding. Our CPA and the Treasurer worked very hard to identify this discrepancy, and believe it may have resulted from the change in posting procedures during the change in leadership.



**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED JUNE 30, 2014**

**SECTION II - FINANCIAL STATEMENT FINDINGS (CONTINUED)**

**CHARTER SCHOOL FINDINGS (CONTINUED)**

**C-MONTE DEL SOL CHARTER SCHOOL (CONTINUED)**

**FS 2014-009-C Foundation, (Findings that do not rise to the level of a significant deficiency)  
(Continued)**

*Auditors Response:*

*Lease Purchase Agreement:* The foundation should be aware of the accounting consequences of all agreements signed. In addition, foundation should review the documentation related to the 2014-2015 transaction to ensure that all items are properly accounted for.

*Bank reconciliations:* We recommend bank reconciliations be reviewed monthly in order to ensure accurate accounting.

*Journal entry documentation:* We recommend that a copy of all documentation for journal entries be reviewed and kept on file. In addition, we recommend that any journal entries be reviewed monthly.

*Documentation for \$1975 Transfer:* We noted no there was no support for why the entry was made.

**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED JUNE 30, 2014**

**SECTION II - FINANCIAL STATEMENT FINDINGS (CONTINUED)**

**CHARTER SCHOOL FINDINGS (CONTINUED)**

**D-TURQUOISE TRAIL CHARTER SCHOOL**

**FS 2014-001-D Internal Control (Findings that do not rise to the level of a significant deficiency)**

*Condition:* We noted the following during the audit:

- School could not provide documentation for carryover funds in the City/County grant of \$107.
- It was noted by the IRS that the 941 payment due 07/3/2013 was not paid until 07/15/2013. The school paid a late penalty of \$2,967.56.

*Criteria:* Per the NMAC 6.20.2.12, the School District shall conduct independent checks on performance and proper valuation of recorded amounts, such as clerical checks, reconciliations, comparison of assets with recorded accountability, computer programmed controls, management review of reports that summarize the detail of accounts balances and user review of computer generated reports. The School is also required to maintain an internal control structure to demonstrate the school ability to record, process, summarize and report financial data. In addition, the internal control structure shall demonstrate that the school district identifies applicable law and regulations, and that procedures are designed to provide reasonable assurance that the school district complies with those laws and regulations.

Per NMSA 1978 Section 12-6-5, require the annual financial and compliance audit agencies to “set out in detail, in a separate section, any violation of law or good accounting practices found by the auditor or examination.” Therefore, any instance of weakness in internal control as defined by GAGAS 5.13 and SAS AU 325.21 must be reported.

*Effect:* Time period elapsed for funding could have been exceeded and funds could be owed back to grantor. The school paid an unnecessary penalty for not paying 941’s on time.

*Cause:* The school disposed of documentation. 941 tax payment was scheduled but missed in the rush.

*Auditor’s Recommendation:* We recommend the school develop controls to ensure that all unspent revenue is properly reconciled. The school should update policies and procedure with state requirements for retaining documentation. The school should implement controls over 941 processing to ensure that payments are made timely.

*Management’s Response:* The school has made two requests for clarification from Santa Fe County as to whether it wants the remaining balance of \$107 to be returned. Since we are getting no response it is possible that the County does not consider this a significant matter and may not respond. In that event, we will use the funds in FY2015 for the original purpose. In addition, a checklist will be added to the payroll approval packet that is currently delivered to the Head Administrator prior to the release of each payroll. That checklist will show the scheduling of tax payments for the payroll period under review.

**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED JUNE 30, 2014**

**SECTION II - FINANCIAL STATEMENT FINDINGS (CONTINUED)**

**CHARTER SCHOOL FINDINGS (CONTINUED)**

**D-TURQUOISE TRAIL CHARTER SCHOOL (CONTINUED)**

**FS 2014-002-D Fixed Assets (Findings that do not rise to the level of a significant deficiency)**

*Condition:* School's fixed asset listing did not agree to the prior year financial statements by \$8,803. In addition, we noted 2 items that were not on the schools capital asset listing for a total of \$12,042.

*Criteria:* Per NMAC 6.20.2.22 Assets of a long-term character which are intended to continue to be held or used, such as land (including acquisition and improvements to grounds), buildings (including initial, acquisition, improvements, remodeling, additions, and replacement), furniture, machinery and equipment shall be acquired and accounted for through the development and implementation of a complete property control system which shall be adopted by the local board and in accordance with GAAP. General services department (GSD) rules(s), the state Procurement Code, and any other applicable state and federal requirements.

*Effect:* The school could be purchasing items that are not being properly inventoried as required by State Audit Rule.

*Cause:* The school relied on prior year auditors for its fixed asset listing. In addition the school was unaware to capitalize the costs of installation.

*Auditor's Recommendation:* We recommend the school implement policies and procedure to ensure that all items are properly added or deleted from the capitalization listing.

*Management's Response:* The school will make the required changes to the asset listing and will also make the required journal entries to match the fixed asset roll-forward worksheet reviewed and approved by the auditors. In addition, the school will revise its financial procedures manual to clarify that labor costs are to be included in calculating asset costs for the purpose of determining which assets must be capitalized.

**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED JUNE 30, 2014**

**SECTION II - FINANCIAL STATEMENT FINDINGS (CONTINUED)**

**CHARTER SCHOOL FINDINGS (CONTINUED)**

**D-TURQUOISE TRAIL CHARTER SCHOOL (CONTINUED)**

**FS 2014-003-D Retiree Health Care (Findings that do not rise to the level of a significant deficiency)**

*Condition:* Retiree Health Care (RHC) payments for the year did not tie to the general ledger by \$29.

*Criteria:* Monthly contributions to the Retiree Health Care (RHC) should report 100% of payroll, per NMSA 1978 10-7C-15.

*Effect:* The school could face a penalty for inaccurately reporting RHC amounts.

*Cause:* The school did not have a process in place for reconciling the amounts paid to the general ledger.

*Auditor's Recommendation:* We recommend School implement a monthly review by the finance committee of all payments to ensure that RHC payments are processed and paid in a timely manner.

*Management's Response:* The school will reconcile RHC payments monthly to ensure that the amounts shown on the RHC reports are accurate. The finance committee will review these reconciliations periodically.

**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED JUNE 30, 2014**

**SECTION III – FEDERAL AWARDS FINDINGS AND QUESTIONED COSTS**

**SANTA FE PUBLIC SCHOOLS**

**FA 2014-001 Child Nutrition – Procurement, Instance of Non-Compliance**

*Federal Program: Child Nutrition*

*Federal Agency: Department of Agriculture*

CFDA Number: Child Nutrition - 10.553, 10.555, 10.556

Award Year & Number: 2014

*Condition:* We noted that there was no indication of review or approval of the procurement contracts where the entity participated under a cooperative procurement. We noted that there was no indication that the entity determined if the vendor was suspended or debarred.

*Criteria:* Per 7 CFR part 210.21(f) Cost reimbursable contracts-(1) Required provisions. The school food authority must include the following provisions in all cost reimbursable contracts, including contracts with cost reimbursable provisions, and in solicitation documents prepared to obtain offers for such contracts: (i) allowable costs will be paid from the nonprofit school service account to the contractor net of all discounts, rebates and other applicable credits accruing to or received by the contractor or any assignee under the contract, to the extent those credits are allocable to the allowable portion of the costs billed to the school food authority.

Per Cost Circular A-102, recipients shall establish procedures to provide for effective use and/or dissemination of the list to assure that they do not make awards in violation of the nonprocurement debarment and suspension common rule. The District utilizes standard content in the request for proposal process, however vendors greater than \$25,000 should also be verified.

*Questioned Costs:* None

*Effect:* The District could be entering into procurement contracts that are not reviewed or approved with vendors that are suspended or debarred.

*Cause:* Because the contracts went through a thorough procurement process and were deemed the best option by the procurement committee that took part in the award, SFPS believed all levels of approval were granted and the district could move forward in implementation.

*Auditor's Recommendation:* We recommend the District develop and implement a procedure to review and approve procurement contracts to include vendor approval.

*Management's Response:* All pertinent procurement documentation is attached to all SFPS Student Nutrition purchase orders regarding "cooperative procurement" through participating NM Cooperative Schools, including but not limited to, confirmation of formal bidding process and award made through lead school district following New Mexico Procurement Code, Sections 13-1-1 through 13-1-199 NMSA 1978.

The SFPS Purchasing Department will take the process one step further and receive formal approval from its school board before entering into any agreements with the awarded contractors.

**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED JUNE 30, 2014**

**SECTION III – FEDERAL AWARDS FINDINGS AND QUESTIONED COSTS  
(CONTINUED)**

**SANTA FE PUBLIC SCHOOLS (CONTINUED)**

**FA 2014-002– Matching, Instance of Compliance and Other Matters**

*Federal Program: Gaining Early Awareness and Readiness for Undergraduate Programs (GEAR-UP)*

*Federal Agency: Department of Education*

CFDA Number: GEAR-UP - 84.334A

Award Year & Number: 2014

*Condition:* We noted that there was not a timely review at the supervisory level for the monthly In-Kind Contribution Match Form reports and there were costs used for matching in-kind contributions lacked accurate support.

*Criteria:* The A-102 Common Rule and OMB Circular A-110 require that non Federal entities receiving Federal awards establish and maintain internal control designed to reasonably ensure compliance with Federal laws, regulations, and program compliance requirements. In addition, OMB Circular A-110 states that matching contributions must be verifiable from the recipient's records.

*Questioned Costs:* None

*Effect:* The District could be submitting reports with errors or mistakes that could have been corrected with a monthly review.

*Cause:* The Supervisor was not aware that a more frequent review of the reports would be valuable.

*Auditor's Recommendation:* We recommend the Supervisor develop and implement a procedure to review the In-Kind Contribution Match Form reports on a monthly basis that should include a verification of the in-kind contribution mathematical calculation.

*Management's Response:* The Instructional Coordinator is meeting monthly with the Gear Up Coordinator to review the Monthly In-Kind Contribution Form reports prior to submission to the Higher Education Department.

**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED JUNE 30, 2014**

**SECTION III – FEDERAL AWARDS FINDINGS AND QUESTIONED COSTS  
(CONTINUED)**

**SANTA FE PUBLIC SCHOOLS (CONTINUED)**

**FA 2014-003– Allowable Costs, Instance of Compliance and Other Matters**

*Federal Agency:* Department of Education

CFDA Number: GEAR-UP - 84.334A

Award Year & Number: 2014

*Condition:* We noted that 2 of 3 time and effort certification forms tested lacked the employee's signature.

*Criteria:* According to OMB Circular A-87, "Where employees are expected to work solely on a single Federal award or cost objective, charges for their salaries and wages will be supported by periodic certifications that the employees worked solely on that program for the period covered by the certification."

*Questioned Costs:* None

*Effect:* The District is not in compliance with grant requirements.

*Cause:* Timesheets were not thoroughly reviewed for signatures.

*Auditor's Recommendation:* We recommend the District develop and implement a procedure that reviews the time and effort certification forms for employees signatures.

*Management's Response:* A check out process has subsequently been implemented where employees are required to certify before they go off contract.

**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED JUNE 30, 2014**

**SECTION III – FEDERAL AWARDS FINDINGS AND QUESTIONED COSTS  
(CONTINUED)**

**SANTA FE PUBLIC SCHOOLS (CONTINUED)**

**FA 2014-004– Procurement, Instance of Non-Compliance**

*Federal Agency:* Department of Education

CFDA Number: GEAR-UP - 84.334A

Award Year & Number: 2014

*Condition:* We noted that there was no indication that the District determined if the vendor was suspended or debarred.

*Criteria:* Per Cost Circular A-102, recipients shall establish procedures to provide for effective use and/or dissemination of the list to assure that they do not make awards in violation of the nonprocurement debarment and suspension common rule. The District utilizes standard content in the request for proposal process, however vendors greater than \$25,000 should also be verified.

*Questioned Costs:* None

*Effect:* The District could be entering into procurement contracts with vendors that are suspended or debarred.

*Cause:* The District did not realize the requirement included the entire vendor file but thought it was only on vendors receiving contracts using federal funds and would check them on an individual basis.

*Auditor's Recommendation:* We recommend the District develop and implement a procedure to include vendor approval.

*Management's Response:* The SFPS Purchasing Department shall check for determination of suspension or debarment through New Mexico General Services Department, State Purchasing Division on all vendors during the vendor set-up process and will not added if they are in this category.



**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
EXIT CONFERENCE  
JUNE 30, 2014**

Schedule VIII

The contents of this report were discussed, in a closed session, on November 12, 2014, 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, Administration and Finance  
Linda Trujillo, School Board President  
Glenn Wikle, School Board Member  
Carl Luff, Audit Committee Member  
Margo Shirley, Audit Committee Member  
Larry Mirabal, Audit Committee Member  
Jolanda Field, Audit Committee Member

*Academy for Technology and the Classics:*

Nancy Holmquist, Business Manager  
Jason Morgan, Assistant Principal

*Turquoise Trail:*

Floyd Trujillo, School Board President  
Randy Freeman, Business Manager  
Ray Griffin, Audit Committee Member

*Monte del Sol:*

Gilbert Lopez, School Board Member/Audit Committee Member  
Lori Dominguez, Business Services  
Robert Jessen, Head Learner

*Tierra Encantada:*

Daniel Benavidez, Director  
Jay Selnick, Audit Committee Member  
Steve Alarid, Business Manager

**Moss Adams LLP:**

Amy Carter, Senior Manager