

**STATE OF NEW MEXICO**



**ANNUAL FINANCIAL REPORT**

**JUNE 30, 2015**

## **INTRODUCTORY SECTION**

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YEAR ENDED JUNE 30, 2015  
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**OFFICIAL ROSTER  
JUNE 30, 2015**

**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, 2015, 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, 2015 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, 2015, 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, 2015, 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 Matters***

As discussed in Note 1 to the financial statements, the District adopted GASB Statement No. 68, *Accounting and Financial Reporting for Pensions – an amendment of GASB Statement No. 27*, effective for fiscal years beginning after June 15, 2014. Upon adoption, accounting changes required by the Statement are required to be applied by restating the beginning net position for earliest period restated. Accordingly, the District has restated the beginning net position as of July 1, 2015.

### ***Other Matters***

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

Accounting principles generally accepted in the United States of America require that the management's discussion, schedule of proportionate share of the net pension liability, and schedule of contributions on pages viii through xviii and pages 158 through 159, respectively, 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.

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

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

In accordance with *Government Auditing Standards*, we have also issued our report dated November 16, 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  
November 16, 2015

**SANTA FE PUBLIC SCHOOLS**  
**Management Discussion and Analysis**  
**For the Fiscal Year Ending June 30, 2015**

This Management Discussion and Analysis of the fiscal performance of the Santa Fe Public Schools (SFPS or District) for the period ending June 30, 2015 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, 2015. 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 Capital Management 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 user's 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. The committee meets monthly during the audit season and on an as-needed basis the remainder of the year.

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 2014-2015 student membership at the preschool through 12<sup>th</sup> grade level was 13,078.50, and including its four charter schools, 14,521.50. SFPS operates 28 schools, which consist of two comprehensive 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. Three of these schools successfully applied to switch to a "state-chartered" charter school which means they will be under the stewardship of the Public Education Department beginning on July 1, 2015 meaning this will be the last audit they are included in the SFPS audit. 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 \$5.98 billion for the 2014 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 48.9% 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) implements the Facilities Master Plan and attracts professional expertise from the community in its membership.

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.

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.

#### **Significant Financial Highlights for the Year Ending June 30, 2015**

The District completed the 2013-14 audit with thirty-three audit findings overall with eight (8) attributed directly to the district and 25 to charter schools. Reflected in the audited financial statements, the District implemented new financial reporting and processes required by the Governmental Accounting Standards Board Statement No.68. We are in the second year with Moss Adams, LLP as the District auditor.

In June 2015, the District completed sale of the third series of the 2013 General Obligation Bond for \$30 million as well as the second \$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 maintained its 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 Pipher Jaffray at a competitive true interest cost of 2.4574%.

## DISTRICT WIDE FINANCIAL STATEMENTS

### Statement of Net Position

This is the twelfth 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. Comparison of the last two years is shown below:

	<u>Primary Government</u>		<u>Component Units</u>	
	June 30, 2014	June 30, 2015	June 30, 2014	June 30, 2015
<b>Assets</b>				
Cash and Cash Equivalents	\$ 99,162,832	\$ 25,677,509	\$ 3,401,922	\$ 2,668,711
Receivables	11,159,410	14,334,621	232,303	245,259
Due from Comp Unit /Prim Govt	25,000	20,000	-	-
Prepays	-	-	11,088	844
Internal Balances	-	-	-	-
Inventories	343,112	343,112	-	-
Restricted Cash & Equiv	-	78,185,000	-	-
Bond Issuance Cost	-	-	-	-
Capital assets	377,978,329	388,589,697	8,512,899	8,244,231
<b>Total assets</b>	<b>488,668,683</b>	<b>507,149,939</b>	<b>12,158,212</b>	<b>11,159,045</b>
<b>Deferred Outflow of Resources</b>				
Related to Pensions	-	10,396,099	-	1,468,756
<b>Liabilities</b>				
Accounts Payable	12,720,918	9,756,078	23,864	18,146
Other Accrued Liabilities	4,151,261	4,860,788	754,087	642,857
Unearned Income	3,819,197	3,625,745	233,753	220,901
Unearned Grant Revenue	-	-	-	43,971
Unamortized Bond Premium	13,848,544	16,783,923	-	-
Short Term Debt	22,075,000	26,200,000	1,053,622	151,139
Due to Primary Govt / CompUnit	69,501	65,421	25,000	20,000
Held for Others	-	-	-	14,702
Bonds Due in More than One Year	175,300,000	190,100,000	6,571,467	6,321,811
Net Pension Liability	-	142,279,821	-	15,461,353
Long-term liabilities	672,091	120,886	-	-
<b>Total liabilities</b>	<b>232,656,512</b>	<b>393,792,662</b>	<b>8,661,793</b>	<b>22,894,880</b>
<b>Deferred Outflow of Resources</b>				
Related to Pensions	-	15,579,838	-	1,754,627
Invested in cap assets, net of related debt	180,603,329	172,289,697	887,810	1,771,281
Restricted for Debt Service	29,847,159	11,717,455	-	-
Restricted for Capital Projects	32,822,188	13,063,615	-	-
Other	2,566,995	3,007,088	1,792,016	936,723
Unrestricted	10,172,500	(91,904,317)	816,593	(14,729,710)
<b>Total Net Position</b>	<b>\$ 256,012,171</b>	<b>\$ 108,173,538</b>	<b>\$ 3,496,419</b>	<b>\$ (12,021,706)</b>

The large decrease can be attributed to GASB68 which requires the reporting of Pension Fund Liability for the first time in FY15 and made up \$142.3M of the change.

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 tenth 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, 2015. Comparison of the last two years is shown below:

	<b>Primary Government</b>		<b>Component Units</b>	
	<b><u>30-Jun-14</u></b>	<b><u>30-Jun-15</u></b>	<b><u>June 30, 2014</u></b>	<b><u>June 30, 2015</u></b>
<b>Governmental Activities</b>				
Total Government Activities	\$ 164,381,080	\$ 170,490,708	\$ 14,516,696	\$ 15,853,182
Less Charges For Services	(1,223,561)	(1,265,278)	(115,002)	(135,141)
Less Operating Grants and Contributions	(26,803,434)	(31,687,967)	(805,042)	(912,107)
Less Capital Grants and Contributions	(55,078)	(379,197)	(990,319)	(1,263,214)
<b>Net (expenses) Revenues</b>				
<b>and</b>				
<b>Changes in Net Position</b>	<b>136,299,007</b>	<b>137,158,266</b>	<b>12,606,333</b>	<b>13,542,720</b>
<b>General Revenue</b>				
State Equalization Guarantee	85,916,301	94,302,436	10,793,873	11,404,185
Taxes - General, Debt Service, Cap Prjcts	44,114,930	44,114,930	1,156,203	1,030,555
Interest and Earnings on Investment	104,885	43,630	-	-
Gain of Sale of Fixed Assets	(22,755)	(57,347)	-	-
Miscellaneous	767,085	815,333	119,296	2,627,254
Transfers	(138,708)	41,199	-	-
<b>Subtotal, General Revenue</b>	<b>130,741,738</b>	<b>146,567,246</b>	<b>12,069,372</b>	<b>15,061,994</b>
<b>Changes in Net Position</b>	<b>(5,557,269)</b>	<b>9,408,980</b>	<b>(536,961)</b>	<b>1,519,274</b>
<b>Net Position Beginning</b>	<b>261,877,190</b>	<b>256,012,171</b>	<b>2,644,626</b>	<b>2,086,642</b>
<b>GASB 68 implantation</b>	<b>-</b>	<b>(157,230,754)</b>	<b>-</b>	<b>(15,627,622)</b>
<b>Net position, beginning as restated</b>	<b>(307,750)</b>	<b>98,781,417</b>	<b>(21,023)</b>	<b>(13,540,980)</b>
<b>Net Position - Ending</b>	<b>\$ 256,012,171</b>	<b>\$ 108,190,397</b>	<b>\$ 2,086,642</b>	<b>\$ (12,021,706)</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 program units (membership units multiplied by a number of factors) 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.

### **2014-2015 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, 2015. 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>	\$ 105,616,345	\$ 99,138,744	\$ 6,477,601
<b>Transportation</b>	4,115,575	4,115,575	-
<b>Instructional Materials</b>	1,021,861	898,243	123,618
<b>Student Nutrition</b>	6,981,636	5,941,246	1,040,390
<b>Bond Building</b>	51,405,313	31,274,163	20,131,150
<b>Capital Improvement -HB-33</b>	10,165,633	9,818,971	346,662
<b>Capital Improvement - SB-9</b>	12,756,726	11,118,168	1,638,558
<b>Education Technology</b>	17,600,784	7,202,142	10,398,642
<b>Debt Service</b>	57,938,505	28,610,894	29,327,611

**NOTE:** Large variance in Operational due to PEDs requirement that the anticipated Cash Balance be budgeted and therefore is included in the “Final Budget” total but not in the Actual amount.

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

<b>Fund Type</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance</b>
<b>Teacherage</b>	\$ -	\$ -	\$ -
<b>Special Revenue Funds</b>			
<b>Federal &amp; State Flowthrough</b>	18,663,034	17,339,785	1,323,249
<b>Direct - Fed / State &amp; Other</b>	4,103,769	2,767,820	1,335,949
<b>Special Capital Outlay - State</b>	832,000	372,927	459,073

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 2015-16 Operational Budget**

The 2015-16 Operational Budget increased to \$105.6million from \$107.6million (1.89%) primarily due to increases in student enrollment and a slight 0.5% increase to the Unit Value.

**Revenue Highlights**

For the 2015-16 school year, the State Equalization Guarantee (SEG) increased from the previous year by \$4.3million or 4.5% (\$92.7 to \$97.0 million) as a result of a % increase in program units reflecting student enrollment and program services growth and a slight 0.5% increase in Unit Value (\$4,005.75 to \$4,027.75).

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

**Cash Balance**

The Operational budget revenue total is \$107.6 million which includes the beginning forecasted cash balance of \$5.34 million. The beginning cash balance for the 2015-16 Operational budget reflects the estimated ending Operational fund (cash) balance. The District's actual June 30, 2015 cash balance, as reported to NMPED and reflected in the audit, is slightly lower at \$7.37 million, reconciled as follows:

<b>RECONCILIATION FROM AUDIT REPORT TO PED CASH REPORT</b>	
<b>FY14-15</b>	
Audited Cash (pg 5 of audit):	\$ 4,769,260
Investments (pg 5 of audit)	-
<b>TOTAL CASH &amp; INVESTMENTS</b>	<b>4,769,260</b>
FY14 Accounts Payable	(2,000,000)
FY14 Interfund Receivable	8,806,244
FY13 Accounts Payable restated	(2,908)
FY14 Accounts Payable restated	(53,143)
FY13 Transfer - to clear neg funds	286,901
FY13 Fund Balance Transfer	
FY14 Payroll Accrued Liabilities	(5,314,718)
Unreconciled Diff - Adjustment	-
<b>TOTAL ADJUSTMENTS</b>	<b>1,722,376</b>
<b>TOTAL CASH &amp; INVESTMENTS (Bottom Line, PED Report)</b>	<b>\$ 6,491,636</b>

**Capital Program Elections and Sales in 2014-2015**

The third installment sale of the 2015 GO Bond for \$30 million took place in June, 2015. 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 mill levy and ETN public elections.

<b>SFPS PUBLIC ELECTIONS</b>					
<b>Year</b>	<b>Board</b>	<b>GO Bond</b>	<b>SB9</b>	<b>HB33</b>	<b>ETN</b>
2009	X	X		X	
2010					
2011	X				
2012			X		
2013	X	X			
2014					
2015	X			X	
2016					X
2017	X	X			
2018			X		
2019	X	X			X

## **Conclusion**

The challenge for the District finance team goes beyond meeting the professional standards for fiscal operations represented in this annual audit for 2014-2015. 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 with the advocacy for the Digital Learning Plan supported by sustainable funding from the community via the Educational Technology Note. Having a solid foundation of fiscal operations reflected to the public through this 2014-2015 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 fastest 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, 2015**

Exhibit A-1  
Page 1 of 2

	<u>Governmental Activities</u>	<u>Component Units</u>
<b>ASSETS</b>		
Current assets		
Cash	\$ 23,674,651	\$ 2,654,009
Restricted Cash	-	14,702
Investments	2,002,858	-
Receivables	14,334,621	245,259
Due from component unit	20,000	-
Inventory	343,112	-
Prepaid expenses	-	844
Total current assets	<u>40,375,242</u>	<u>2,914,814</u>
Noncurrent assets		
Restricted Investments	78,185,000	-
Capital assets		
Construction in progress	10,674,503	-
Land	2,969,852	-
Land Improvements	32,766,672	960,916
Building and Building Improvements	508,992,016	9,353,430
Equipment and vehicles	22,694,619	478,889
Less: accumulated depreciation	<u>(189,507,965)</u>	<u>(2,549,004)</u>
Total noncurrent assets	<u>466,774,697</u>	<u>8,244,231</u>
Total assets	<u>\$ 507,149,939</u>	<u>\$ 11,159,045</u>
<b>DEFERRED OUTFLOW OF RESOURCES</b>		
Deferred outflow of resources related to pensions	<u>10,396,099</u>	<u>1,468,756</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, 2015**

Exhibit A-1  
Page 2 of 2

	<u>Governmental Activities</u>	<u>Component Units</u>
<b>LIABILITIES AND NET POSITION</b>		
Accounts payable	\$ 9,756,078	\$ 18,146
Due to government	65,421	-
Due to authorizer	-	20,000
Accrued liabilities	1,671,236	600,781
Held for Others	-	14,702
Unearned ad valorem tax revenue	3,625,745	220,901
Unearned grant revenue	-	43,971
Current portion of compensated absences	625,802	41,111
Accrued interest	2,563,750	965
Current portion of long-term debt	26,200,000	151,139
Total current liabilities	<u>44,508,032</u>	<u>1,111,716</u>
Noncurrent liabilities		
Bond underwriter premiums (net of amortization of \$5,450,621)	16,783,923	-
Net pension liability	142,279,821	15,461,353
Long term portion of compensated absences	120,886	-
Bonds due in more than one year	190,100,000	6,321,811
Total noncurrent liabilities	<u>349,284,630</u>	<u>21,783,164</u>
Total liabilities	<u>393,792,662</u>	<u>22,894,880</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Deferred inflow of resources related to pensions	<u>15,579,838</u>	<u>1,754,627</u>
Net investment in capital assets	172,289,697	1,771,281
Restricted for:		
Debt service	11,717,455	-
Capital projects	13,063,615	-
Other	3,007,088	936,723
Unrestricted	<u>(91,904,317)</u>	<u>(14,729,710)</u>
Total net position	<u>\$ 108,173,538</u>	<u>\$ (12,021,706)</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, 2015

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	\$ 80,707,496	\$ 421,898	17,538,769	\$ -	\$ (62,746,829)	
Support Services:						
Students	14,818,567	154,325	236,446	-	(14,427,796)	
Instruction	3,787,709	-	887,377	-	(2,900,332)	
General Administration	2,733,493	-	232,738	-	(2,500,755)	
School Administration	5,810,816	-	3,101,787	-	(2,709,029)	
Other	433,465	-	-	-	(433,465)	
Central Services	2,940,233	-	-	-	(2,940,233)	
Operation & Maintenance of Plant	7,235,835	-	-	379,197	(6,856,638)	
Student Transportation	4,051,458	-	4,115,492	-	64,034	
Food Services Operations	6,355,226	689,055	5,575,358	-	(90,813)	
Community Services Operations	51,822	-	-	-	(51,822)	
Interest/amortization and bond cost on long-term debt	4,066,460	-	-	-	(4,066,460)	
Unallocated depreciation	-	-	-	-	-	
Facilities, Materials, Supplies & Other Services	46,449,903	-	-	-	(46,449,903)	
Total governmental activities	<u>\$ 179,442,483</u>	<u>\$ 1,265,278</u>	<u>\$ 31,687,967</u>	<u>\$ 379,197</u>	(146,110,041)	
Component Units	<u>\$ 15,853,182</u>	<u>\$ 135,141</u>	<u>\$ 912,107</u>	<u>\$ 1,263,214</u>		\$ (13,542,720)
<b>General Revenues:</b>						
Property Taxes						
Levied for general purposes						
					1,438,171	-
Levied for debt services						
					29,849,309	-
Levied for capital projects						
					20,134,515	1,030,555
State Equalization Guarantee Revenue						
					94,302,436	11,404,185
Unrestricted investment earnings						
					43,097	-
Loss on sale of fixed assets						
					(57,347)	-
Miscellaneous						
					815,333	2,627,254
Transfers						
					(61,818)	-
<b>Total general revenues</b>						
					<u>146,463,696</u>	<u>15,061,994</u>
<b>Change in net position</b>						
					353,655	1,519,274
Net position - beginning						
					256,012,171	2,086,642
As previously reported						
					(148,192,288)	(15,627,622)
GASB 68 implementation						
					107,819,883	(13,540,980)
Net position, beginning as restated						
					<u>\$ 108,173,538</u>	<u>\$ (12,021,706)</u>
Net position - ending						

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	\$ 4,769,260	\$ -	\$ 121,968	\$ 125,137	\$ 15,184,977	\$ 4,900	\$ 3,468,409	\$ 23,674,651
Investments	-	-	-	-	34,802,858	25,900,000	19,485,000	80,187,858
Accounts receivable								
Taxes	182,094	-	-	-	-	1,995,366	2,759,350	4,936,810
Due from other governments	-	-	-	-	-	-	9,066,291	9,066,291
Interfund receivables	8,806,241	-	-	-	-	-	256	8,806,497
Other receivables	23,599	-	-	-	-	307,921	-	331,520
Due from component unit	20,000	-	-	-	-	-	-	20,000
Inventory	-	-	343,112	-	-	-	-	343,112
<b>Total assets</b>	<b>\$ 13,801,194</b>	<b>\$ -</b>	<b>\$ 465,080</b>	<b>\$ 125,137</b>	<b>\$ 49,987,835</b>	<b>\$ 28,208,187</b>	<b>\$ 34,779,306</b>	<b>\$ 127,366,739</b>
<b>LIABILITIES AND FUND BALANCES</b>								
<i>Current Liabilities:</i>								
Accounts payable	\$ 3,926,053	\$ -	\$ 70,920	\$ 129	\$ 4,105,299	\$ -	\$ 1,653,679	\$ 9,756,080
Due to government	-	-	-	-	-	-	65,421	65,421
Accrued expenses	1,431,831	-	51,048	-	-	-	188,355	1,671,234
Interfund payables	256	-	-	-	-	-	8,806,241	8,806,497
Unspent ad valorem tax revenue	142,286	-	-	-	-	1,448,897	2,034,562	3,625,745
<b>Total liabilities</b>	<b>5,500,426</b>	<b>-</b>	<b>121,968</b>	<b>129</b>	<b>4,105,299</b>	<b>1,448,897</b>	<b>12,748,258</b>	<b>23,924,977</b>
<i>Fund balances</i>								
<b>Fund Balance:</b>								
Nonspendable	-	-	343,112	-	-	-	-	343,112
Restricted for transportation	-	-	-	-	-	-	-	-
Restricted for instructional materials	-	-	-	125,008	-	-	-	125,008
Restricted for debt service	-	-	-	-	-	26,759,290	-	26,759,290
Restricted by grantor	-	-	-	-	-	-	11,700,615	11,700,615
Restricted for capital projects	-	-	-	-	45,882,536	-	10,395,510	56,278,046
Unassigned	8,300,768	-	-	-	-	-	(65,077)	8,235,691
<b>Total fund balances</b>	<b>8,300,768</b>	<b>-</b>	<b>343,112</b>	<b>125,008</b>	<b>45,882,536</b>	<b>26,759,290</b>	<b>22,031,048</b>	<b>103,441,762</b>
<b>Total liabilities and fund balances</b>	<b>\$ 13,801,194</b>	<b>\$ -</b>	<b>\$ 465,080</b>	<b>\$ 125,137</b>	<b>\$ 49,987,835</b>	<b>\$ 28,208,187</b>	<b>\$ 34,779,306</b>	<b>\$ 127,366,739</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, 2015**

Exhibit B-1  
 Page 2 of 2

	<u>Governmental Funds</u>
Amounts reported for governmental activities in the statement of net position are different because:	
Fund balances - total governmental funds	\$ 103,441,762
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	388,589,697
Deferred outflow of resources related to pensions	10,396,099
Deferred inflow of resources related to pensions	(15,579,838)
Original issue discounts and premiums are not financial resources and, therefore, are not reported in the funds	
Bond issuance premiums net of accumulated amortization	(16,783,923)
Accrued interest	(2,563,750)
Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the funds.	
Pension liability	(142,279,821)
Accrued compensated absences	(746,688)
General obligation bonds	<u>(216,300,000)</u>
Net Position - total governmental activities	<u>\$ 108,173,538</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 BALANCES  
 GOVERNMENTAL FUNDS  
 FOR THE YEAR ENDED JUNE 30, 2015

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	\$ 1,438,171	\$ -	\$ -	\$ -	\$ -	\$ 20,854,283	\$ 29,129,541	\$ 51,421,995
State grants	94,901,495	-	4,115,492	934,031	-	-	10,608,246	110,559,264
Federal grants	-	-	-	-	-	-	14,920,760	14,920,760
Charges for services	791,161	-	-	-	-	-	843,380	1,634,541
Miscellaneous	1,191,558	-	-	1,210	13,185	-	1,346,165	2,552,118
Interest	19,437	-	-	-	-	16,881	6,779	43,097
<i>Total revenues</i>	<u>98,341,822</u>	<u>-</u>	<u>4,115,492</u>	<u>935,241</u>	<u>13,185</u>	<u>20,871,164</u>	<u>56,854,871</u>	<u>181,131,775</u>
<i>Expenditures:</i>								
<i>Current:</i>								
Instruction	65,110,647	-	-	898,373	-	-	12,060,126	78,069,146
Support Services								
Students	12,104,777	-	-	-	-	-	3,583,576	15,688,353
Instruction	2,991,395	-	-	-	-	-	1,094,989	4,086,384
General Administration	2,016,937	-	-	-	-	205,583	605,340	2,827,860
School Administration	5,974,488	-	-	-	-	-	424,900	6,399,388
Central Services	2,398,254	-	-	-	-	-	735,326	3,133,580
Operation & Maintenance of Plant	7,868,542	-	-	-	-	-	81,624	7,950,166
Student Transportation	-	-	4,115,575	-	-	-	1,344,183	5,459,758
Other Support Services	384,067	-	-	-	-	1,565	49,398	435,030
Food Services Operations	-	-	-	-	-	-	6,645,247	6,645,247
Community Service	-	-	-	-	-	-	51,822	51,822
Capital Outlay	-	-	-	-	29,480,350	-	27,689,822	57,170,172
Debt service								
Principal	-	-	-	-	-	22,075,000	-	22,075,000
Interest	-	-	-	-	-	6,207,273	34,100	6,241,373
Bond issuance cost	-	-	-	-	-	-	-	-
<i>Total expenditures</i>	<u>98,849,107</u>	<u>-</u>	<u>4,115,575</u>	<u>898,373</u>	<u>29,480,350</u>	<u>28,489,421</u>	<u>54,400,453</u>	<u>216,233,279</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(507,285)</u>	<u>-</u>	<u>(83)</u>	<u>36,868</u>	<u>(29,467,165)</u>	<u>(7,618,257)</u>	<u>2,454,418</u>	<u>(35,101,504)</u>
<i>Other financing sources (uses):</i>								
Bond issuance premiums	-	-	-	-	-	4,325,254	722,000	5,047,254
Proceeds from bond issues	-	-	-	-	30,000,000	-	11,000,000	41,000,000
Operating transfers in	-	-	-	-	-	-	102,093	102,093
Operating transfers out	(24,447)	(5,578)	(83)	-	-	-	(133,803)	(163,911)
<i>Total other financing sources (uses)</i>	<u>(24,447)</u>	<u>(5,578)</u>	<u>(83)</u>	<u>-</u>	<u>30,000,000</u>	<u>4,325,254</u>	<u>11,690,290</u>	<u>45,985,436</u>
<i>Net changes in fund balances</i>	<u>(531,732)</u>	<u>(5,578)</u>	<u>(166)</u>	<u>36,868</u>	<u>532,835</u>	<u>(3,293,003)</u>	<u>14,144,708</u>	<u>10,883,932</u>
<i>Fund balances - beginning 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>
<i>Fund balances - end of year</i>	<u>\$ 8,300,768</u>	<u>\$ -</u>	<u>\$ 343,112</u>	<u>\$ 125,008</u>	<u>\$ 45,882,536</u>	<u>\$ 26,759,290</u>	<u>\$ 22,031,048</u>	<u>\$ 103,441,762</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, 2015**

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	\$ 10,883,932
Current year employer pension contributions deferred	10,396,099
Pension expense	(9,667,371)
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 outlays exceed depreciation for the period.	
Depreciation expense	(19,325,057)
Capital outlays	29,993,770
Loss on disposal of capital assets	(57,347)
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	(4,325,252)
Amortization of original issue premium	1,389,875
Increase in accrued interest payable	64,603
Increase in accrued compensated absences	(74,597)
Bond proceeds	(41,000,000)
Principal payments on bonds	<u>22,075,000</u>
Change in Net Position - total governmental activities	<u>\$ 353,655</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  
GENERAL (11000)  
FOR THE YEAR ENDING JUNE 30, 2015

Exhibit C-1

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ 1,391,492	\$ 1,391,492	\$ 1,415,375	\$ 23,883
State grants	93,964,679	94,708,302	94,901,495	193,193
Federal grants	-	-	-	-
Charges for services	777,500	777,500	791,161	13,661
Miscellaneous	1,349,275	1,349,275	1,191,558	(157,717)
Interest	38,261	38,261	18,697	(19,564)
<i>Total revenues</i>	<u>97,521,207</u>	<u>98,264,830</u>	<u>98,318,286</u>	<u>53,456</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	65,470,149	66,089,847	65,125,775	964,072
Support Services				
Students	12,230,569	12,230,569	12,104,777	125,792
Instruction	3,188,218	3,188,218	2,992,074	196,144
General Administration	2,023,593	2,023,593	2,023,471	122
School Administration	5,999,503	5,999,503	5,974,488	25,015
Central Services	2,556,942	2,556,942	2,410,340	146,602
Operation & Maintenance of Plant	8,405,305	8,405,305	8,124,414	280,891
Student Transportation	-	-	-	-
Other Support Services	5,072,368	5,072,368	383,646	4,688,722
Food Services Operations	-	-	-	-
Community Services	50,000	50,000	-	50,000
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>104,996,647</u>	<u>105,616,345</u>	<u>99,138,985</u>	<u>6,477,360</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(7,475,440)</u>	<u>(7,351,515)</u>	<u>(820,699)</u>	<u>(6,423,904)</u>
<i>Other financing sources (uses):</i>				
Designated cash	7,475,440	7,351,515	-	(7,351,515)
Operating transfers	-	-	(24,446)	(24,446)
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>7,475,440</u>	<u>7,351,515</u>	<u>(24,446)</u>	<u>(7,375,961)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(845,145)</u>	<u>(845,145)</u>
<i>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>16,040,968</u>	<u>16,040,968</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 15,195,823</u>	<u>\$ 15,195,823</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ 23,534	
Adjustments to expenditures			289,879	
Change in fund balance			<u>\$ (531,732)</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, 2015

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	-	-	(5,578)	(5,578)
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>(5,578)</u>	<u>(5,578)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(5,578)</u>	<u>(5,578)</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>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ -	
Adjustments to expenditures			-	
Change in fund balance			<u>\$ (5,578)</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, 2015

Exhibit C-3

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	3,485,693	4,115,492	4,115,492	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>3,485,693</u>	<u>4,115,492</u>	<u>4,115,492</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	3,485,693	4,115,575	4,115,575	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>3,485,693</u>	<u>4,115,575</u>	<u>4,115,575</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(83)</u>	<u>(83)</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	83	(83)	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>83</u>	<u>(83)</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(166)</u>	<u>(166)</u>
<i>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>166</u>	<u>166</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			-	
Change in fund balance			<u>\$ (166)</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, 2015

Exhibit C-4

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	656,897	933,721	934,031	310
Federal grants	-	-	-	-
Miscellaneous	-	-	1,210	1,210
Interest	-	-	-	-
<i>Total revenues</i>	<u>656,897</u>	<u>933,721</u>	<u>935,241</u>	<u>1,520</u>
<i>Expenditures:</i>				
Current:				
Instruction	848,638	1,021,861	898,242	123,619
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>848,638</u>	<u>1,021,861</u>	<u>898,242</u>	<u>123,619</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(191,741)</u>	<u>(88,140)</u>	<u>36,999</u>	<u>(122,099)</u>
<i>Other financing sources (uses):</i>				
Designated cash	191,741	88,140	-	(88,140)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>191,741</u>	<u>88,140</u>	<u>-</u>	<u>(88,140)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>36,999</u>	<u>36,999</u>
<i>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>88,140</u>	<u>88,140</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 125,139</u>	<u>\$ 125,139</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ -	
Adjustments to expenditures			(131)	
Change in fund balance			<u>\$ 36,868</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  
BOND BUILDING (31100)  
FOR THE YEAR ENDING JUNE 30, 2015

Exhibit C-5

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	13,591	13,591
Interest	156,905	156,905	-	(156,905)
<i>Total revenues</i>	<u>156,905</u>	<u>156,905</u>	<u>13,591</u>	<u>(143,314)</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	56,270,803	51,405,313	31,274,161	(20,131,152)
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>56,270,803</u>	<u>51,405,313</u>	<u>31,274,161</u>	<u>(20,131,152)</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(56,113,898)</u>	<u>(51,248,408)</u>	<u>(31,260,570)</u>	<u>19,987,838</u>
<i>Other financing sources (uses):</i>				
Designated cash	56,113,898	51,248,408	-	(51,248,408)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	30,000,000	30,000,000
<i>Total other financing sources (uses)</i>	<u>56,113,898</u>	<u>51,248,408</u>	<u>30,000,000</u>	<u>(21,248,408)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(1,260,570)</u>	<u>(1,260,570)</u>
<i>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>45,349,701</u>	<u>45,349,701</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 44,089,131</u>	<u>\$ 44,089,131</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ (406)	
Adjustments to expenditures			1,793,811	
Change in fund balance			<u>\$ 532,835</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, 2015**

Exhibit D-1

	<u>Agency Funds</u>
<b>ASSETS</b>	
<i>Current Assets</i>	
Cash	\$ 1,304,250
<i>Total Assets</i>	<u>\$ 1,304,250</u>
 <b>LIABILITIES</b>	
<i>Current Liabilities</i>	
Deposits held in trust for others	<u>1,304,250</u>
<i>Total Liabilities</i>	<u>\$ 1,304,250</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, 2015**

**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.

The GASB issued GASB Statement No. 68, *Accounting and Financial Reporting for Pensions – an amendment of GASB Statement No. 27* (GASB No. 68), which is effective for financial statements for periods beginning after June 15, 2014. GASB No. 68 replaces the requirements of Statement No. 27, *Accounting for Pensions by State and Local Governmental Employers*, as well as the requirements of Statement No. 50, *Pension Disclosures*, as they relate to pensions that are provided through pension plans administered as trusts or equivalent arrangements (hereafter jointly referred to as trusts) that meet certain criteria. The requirements of Statements 27 and 50 remain applicable for pensions that are not covered by the scope of GASB No. 68. It establishes standards for measuring and recognizing liabilities, deferred outflows of resources, deferred inflows of resources, and expense/expenditures. For defined benefit pensions, GASB No. 68 identifies the methods and assumptions that should be used to project benefit payments, discount projected benefit payments to their actuarial present value, and attribute that present value to periods of employee service. Note disclosure and required supplementary information requirements about pensions also are addressed. The impact of this statement to the District is the requirement of net pension liability associated with the defined benefit pension to be reflected in its Statements of Net Position.

**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2015**

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

**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 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.*

**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2015**

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

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

*Deferred outflows of resources* – a consumption of net position by the government that is applicable to a future reporting period. It has a positive effect on net position, similar to assets.

*Deferred inflows of resources* – an acquisition of net position by the government that is applicable to a future reporting period. It has a negative effect on net position, similar to liabilities.

*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.

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

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

considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

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

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

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

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:

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

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

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.

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.

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.



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

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

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

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

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

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

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

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

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**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 2015 is considered 'measurable and available and, accordingly, is recorded as revenue during the year ended June 30, 2015.

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JUNE 30, 2015**

**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, 2015. 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, 2015 financial statements of

**STATE OF NEW MEXICO  
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JUNE 30, 2015**

**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, 2015. 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, 2015.

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

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**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.

*Pensions:* For the purpose of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the New Mexico Educational Retirement Board (ERB) and additions to/deductions from ERB's fiduciary net position have been determined on the same basis as they are reported by the ERB, on the economic resources measurement focus and accrual basis of accounting. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

*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.

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

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

*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.”

The Government-wide Statement of Net Position reports \$27,788,158 of restricted net position of which \$13,063,615 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.

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

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

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

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

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

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

**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 \$94,302,436 in state equalization guarantee distributions during the year ended June 30, 2015.

*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 \$51,421,995 in tax revenues during the year ended June 30, 2015. 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.

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**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 \$4,115,492 in transportation distributions during the year ended June 30, 2015.

*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, 2015 totaled \$887,377.

*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.



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

**F. Pensions**

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Educational Retirement Board (ERB) and additions to/deductions from ERB's fiduciary net position have been determined on the same basis as they are reported by ERB, on the economic resources measurement focus and accrual basis of accounting. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

**G. Deferred outflows/inflows of resources**

In addition to assets, the statement of net position will sometimes report separate sections for deferred outflows/inflows of resources. These separate financial statement elements, deferred outflows/inflows of resources, represents a decrease/increase of net position that applies to a future period(s) and so will not be recognized as an outflow/inflow of resources (expense/expenditure or revenue/income) until then. In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are expensed as incurred.

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

**H. Subsequent Pronouncements**

In March 2015, GASB issued Statement No. 72 – *Fair Value Measurement and Application*. The standard would enhance comparability of governmental financial statements by enforcing fair value measurement for certain assets and liabilities, by using consistent definition and accepted valuation methods. This standard magnifies fair value disclosures to provide comprehensive information and impact of fair value measurements on financial position. The requirements are effective for financial statements for periods beginning after June 15, 2015.

**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2015**

**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  
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**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.

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**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, 2015.

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  
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JUNE 30, 2015**

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

until December 31, 2015. Additionally, until December 31, 2015, 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	\$ 5,674,968	1,110,316	6,785,284
FDIC coverage	<u>(250,000)</u>	<u>(250,000)</u>	<u>(500,000)</u>
Total uninsured public funds	<u>5,424,968</u>	<u>860,316</u>	<u>6,285,284</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>5,424,968</u>	<u>860,316</u>	<u>6,285,284</u>
Collateral requirement (50% of uninsured Public funds)	2,712,484	430,158	3,142,642
Pledged security	<u>(13,903,093)</u>	<u>(458,633)</u>	<u>(14,361,726)</u>
Total under (over) collateralized	<u>\$ (11,190,609)</u>	<u>(28,475)</u>	<u>(11,219,084)</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, 2015, the District was not exposed to custodial credit risk.

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

**Investments**

As of June 30, 2015, the District had the following investments and maturities:

Investment Type	Fair Value	Investment Maturities	
		Less Than 1 Year	1 to 5 Years
Treasury Notes	\$ 2,002,858	\$ 2,002,858	\$ -
New MexiGROW LGIP	\$ 78,185,000		
Total investments	\$ 80,187,858		

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 AAAM by S&P and have a weighted average days to maturity (WAM) of 55 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).

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

**Reconciliation of Cash and Temporary Investments**

Governmental Funds – Balance Sheet	
Cash and cash equivalents per Exhibit A-1	
Investment per Exhibit A-1	\$ 23,674,651
Statement of Fiduciary Net Position –	80,187,858
cash and equivalents per Exhibit D-1	<u>1,304,250</u>
	105,166,759
Subtract outstanding checks and other reconciling items	<u>2,982,655</u>
Bank balance of deposits and repurchase agreements	<u>\$ 102,184,104</u>

**NOTE 4. RECEIVABLES**

Receivables as of June 30, 2015 are as follows:

	Operational	Bond Building	Debt Service	Other Government	Total
Property taxes	\$ 182,094	-	1,995,366	2,759,350	4,936,810
Other	23,599	-	307,921	-	331,520
Due from component unit	20,000	-	-	-	20,000
Intergovernmental – grants	-	-	-	9,066,291	9,066,291
Total	<u>\$ 225,693</u>	<u>-</u>	<u>2,303,287</u>	<u>11,825,641</u>	<u>14,354,621</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 \$3,625,745 on the governmental fund financial statements.

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**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, 2015 is as follows:

	Interfund Receivables	Interfund Payables
Major Funds		
General Fund	\$ 8,806,241	256
Bond Building Fund	-	-
Nonmajor Funds		
Capital Project Funds	-	372,928
Special Revenue Funds	<u>256</u>	<u>8,433,313</u>
Total	<u>\$ 8,806,497</u>	<u>8,806,497</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, 2015 consist of the following:

	<u>Transfer In</u>	<u>Transfer Out</u>
<b>Governmental Activities</b>		
<b>Major Funds:</b>		
General Fund	\$ -	\$ 24,446
Teacherage	-	5,578
Pupil Transportation	-	83
<b>Nonmajor Funds:</b>		
Special Revenue Funds	102,093	-
<b>Transfers Out – NM PED Department:</b>		
<b>Governmental Activities:</b>		
<b>Nonmajor Funds:</b>		
Special Revenue Funds	<u>-</u>	<u>116,946</u>
Total Governmental Activities	<u>\$ 102,093</u>	<u>\$ 147,053</u>



**STATE OF NEW MEXICO  
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**NOTE 6. CAPITAL ASSETS**

A summary of capital assets and changes occurring during the year ended June 30, 2015, including those changes pursuant to the implementation of GASB Statement No. 34. Land is not subject to depreciation.

	Balance June 30, 2014	Additions	Deletions	Reclassifications/ Transfers	Balance June 30, 2015
Capital Assets not being depreciated					
Construction in progress	\$ 88,121,598	10,524,180	-	(87,971,275)	10,674,503
Land	<u>2,969,852</u>	-	-	-	<u>2,969,852</u>
Total Capital Assets not being depreciated	<u>91,091,450</u>	<u>10,524,180</u>	<u>-</u>	<u>(87,971,275)</u>	<u>13,644,355</u>
Capital Assets used in Governmental Activities					
Land improvements	32,766,672	-	-	-	32,766,672
Buildings and building improvements	404,349,946	15,133,752	(219,336)	89,727,654	508,992,016
Furniture fixtures and equipment	<u>20,458,493</u>	<u>2,539,467</u>	<u>(350,303)</u>	<u>46,962</u>	<u>22,694,619</u>
Total Capital Assets Being depreciated	<u>457,575,111</u>	<u>17,673,220</u>	<u>(569,639)</u>	<u>89,774,616</u>	<u>564,453,307</u>
Less Accumulated Depreciation for					
Land improvements	12,470,792	1,369,872	-	-	13,840,664
Buildings and building improvements	145,896,658	15,865,820	(219,336)	-	161,543,141
Furniture fixtures and equipment	<u>12,320,782</u>	<u>2,089,365</u>	<u>(292,956)</u>	<u>6,968</u>	<u>14,124,159</u>
Total accumulated depreciation	<u>170,688,232</u>	<u>19,325,057</u>	<u>(512,292)</u>	<u>6,968</u>	<u>189,507,965</u>
Governmental activities capital assets, net	<u>\$377,978,329</u>	<u>8,872,343</u>	<u>(57,347)</u>	<u>1,796,372</u>	<u>388,589,697</u>

**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2015**

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

Capital assets, net of accumulated depreciation, at June 30, 2015 appear in the Statement of Net Position and/or the Fund Statements Balance Sheets as follows:

Depreciation expense for the year ended June 30, 2015 was charged to governmental activities as follows:

Instruction	\$ 273,526
Support Services – Students	1,015
Support Services – General Administration	2,300
Support Services – School Administration	1,000
Transportation	71,442
Operation & Maintenance	606,117
Capital Outlay	<u>18,369,658</u>
	<u>\$ 19,325,057</u>

**NOTE 7. LONG-TERM DEBT**

During the year ended June 30, 2015, the following changes occurred in the liabilities reported in the government-wide statement of net position:

	Balance June 30, 2014	Additions	Deletions	Balance June 30, 2015	Due Within One Year
Bonds/Notes Payable	\$ 197,375,000	41,000,000	22,075,000	216,300,000	26,200,000
Compensated Absences	672,091	625,802	551,205	746,688	625,802
Total	<u>\$ 198,047,091</u>	<u>41,625,802</u>	<u>22,626,205</u>	<u>217,046,688</u>	<u>26,825,802</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 District's Education Technology notes were issued for the purposes of purchasing technology equipment for use in school classrooms and are payable solely from the proceeds of their sale to a third-party. The bonds are payable out of the Debt Service Fund (Fund 41000). Interest payments are due semi-annually on August 1. Interest rates on the bonds range from 2.00 % to 5%. Principal payments in varying amounts are due annually on August 1 through 2028. The notes are payable out of the Debt Service Fund (Fund 43000). Interest payments are due semi-annually on August 1. Interest rates range from .35% to 5%. For the 2014 note principal payments of \$9,000,000 and \$2,000,000 are due August 1 of 2015 and 2016, respectively. For the 2015 note principal payments of \$6,000,000, \$2,500,000, and \$2,500,000 are due August 1 of 2017, 2018, and 2019, respectively.

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

The annual requirements to amortize the General Obligation Bonds and Bond Anticipation Notes as of June 30, 2015, including interest payments are as follows:

Fiscal Year Ending June 30, 2015	Principal	Interest	Total Debt Service
2016	\$ 26,200,000	7,032,705	33,232,705
2017	19,525,000	6,920,625	26,445,625
2018	22,675,000	6,078,875	28,753,875
2019	20,050,000	5,307,000	25,357,000
2020	21,850,000	4,598,000	26,448,000
2021-2025	70,150,000	12,973,000	83,123,000
2026-2030	<u>34,850,000</u>	<u>762,750</u>	<u>36,612,750</u>
Total	<u>\$216,300,000</u>	<u>43,672,955</u>	<u>259,972,955</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, 2015, compensated absences increased \$74,597 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, 2015 was \$180,971.

**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

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

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

In case the NMPSIA’s assets are not sufficient to meet its liability claims, the agreement provides that subscribers, including the District, cannot be assessed additional premiums to cover the shortfall. As of June 30, 2015, 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, 2015:

Non Major Fund:	
Safe & Drug Free Schools & Community	\$ 14,853
Legislative Appropriation Laws of 2007	2,180
Libraries GO Bonds Laws of 2006	3,044
Early Intervention CYFD	11,112
Special Capital Outlay – State	44,477
School Improvement Framework	523

B. Excess of expenditures over appropriations. No funds exceeded approved budgetary authority for the year ended June 30, 2015.

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

*Plan description.* ERB was created by the state's Educational Retirement Act, Section 22-11-1 through 22-11-52, NMSA 1978, as amended, to administer the New Mexico Educational Employees' Retirement Plan (Plan). The Plan is a cost-sharing, multiple employer plan established to provide retirement and disability benefits for certified teachers and other employees of the state's public schools, institutions of higher learning, and agencies providing educational programs. The Plan is a pension trust fund of the State of New Mexico. The New Mexico legislature has the authority to set or amend contribution rates.

ERB issues a publicly available financial report and a comprehensive annual financial report that can be obtained at [www.nmerb.org](http://www.nmerb.org).

*Benefits provided.* A member's retirement benefit is determined by a formula which includes three component parts: the member's final average salary (FAS), the number of years of service credit, and a 0.0235 multiplier. The FAS is the average of the member's salaries for the last five years of service or any other consecutive five-year period, whichever is greater. A brief summary of Plan coverage provisions follows:

For members employed before July 1, 2010, a member is eligible to retire when one of the following events occurs: the member's age and earned service credit add up to the sum of 75 or more; the member is at least sixty-five years of age and has five or more years of earned service credit; or the member has service credit totaling 25 years or more.

Chapter 288, Laws of 2009 changed the eligibility requirements for new members first employed on or after July 1, 2010. The eligibility for a member who either becomes a new member on or after July 1, 2010, or at any time prior to that date refunded all member contributions and then became, or becomes, reemployed after that date is as follows: the member's age and earned service credit add up to the sum of 80 or more; the member is at least sixty-seven years of age and has five or more years of earned service credit; or the member has service credit totaling 30 years or more.

The benefit is paid as a monthly life annuity with a guarantee that, if the payments made do not exceed the member's accumulated contributions plus accumulated interest, determined as of the date of retirement, the balance will be paid in a lump sum to the member's surviving beneficiary. There are three benefit options available: single life annuity; single life annuity monthly benefit reduced to provide for a 100% survivor's benefit; or single life annuity monthly benefit is reduced to provide for a 50% survivor's benefit.

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**NOTE 10. PENSION PLAN – EDUCATIONAL RETIREMENT BOARD (CONTINUED)**

Retired members and surviving beneficiaries receiving benefits receive an automatic cost of living adjustment (COLA) to their benefit each July 1, beginning in the year the member attains or would have attained age 65 or on July 1 of the year following the member's retirement date, whichever is later. Prior to June 30, 2013 the COLA adjustment was equal to one-half the change in the Consumer Price Index (CPI), except that the COLA shall not exceed 4% nor be less than 2%, unless the change in CPI is less than 2%, in which case, the COLA would equal the change in the CPI, but never less than zero. As of July 1, 2013, for current and future retirees the COLA was immediately reduced until the plan is 100% funded. The COLA reduction was based on the median retirement benefit of all retirees excluding disability retirements. Retirees with benefits at or below the median and with 25 or more years of service credit will have a 10% COLA reduction; their average COLA will be 1.8%. All other retirees will have a 20% COLA reduction; their average COLA will be 1.6%. Once the funding is greater than 90%, the COLA reductions will decrease. The retirees with benefits at or below the median and with 25 or more years of service credit will have a 5% COLA reduction; their average COLA will be 1.9%. All other retirees will have a 10% COLA reduction; their average will be 1.8%. Members on disability retirement are entitled to a COLA commencing on July 1 of the third full year following disability retirement. A member on regular retirement who can prove retirement because of a disability may qualify for a COLA beginning July 1 in the third full year of retirement.

A member is eligible for a disability benefit provided (a) he or she has credit for at least 10 years of service, and (b) the disability is approved by ERB. The monthly benefit is equal to 2% of FAS times years of service, but not less than the smaller of (a) one-third of FAS or (b) 2% of FAS times year of service projected to age 60. The disability benefit commences immediately upon the member's retirement. Disability benefits are payable as a monthly life annuity, with a guarantee that, if the payments made do not exceed the member's accumulated contributions, determined as of the date of retirement, the balance will be paid in a lump sum to the member's surviving beneficiary. If the disabled member survives to age 60, the regular optional forms of payment are then applied. A member with five or more years of earned service credit on deferred status may retire on disability retirement when eligible under the Rule of 75 or when the member attains age 65.

*Contributions.* The contribution requirements of defined benefit plan members and the District are established in state statute under Chapter 10, Article 11, NMSA 1978. The requirements may be amended by acts of the legislature. For the fiscal year ended June 30, 2014 employers contributed 13.15% of employees' gross annual salary to the Plan. Employees earning \$20,000 or less contributed 7.90% and employees earning more than \$20,000 contributed 10.10% of their gross annual salary. For fiscal year ended June 30, 2015 employers contributed 13.90%, and employees earning \$20,000 or less continued to contribute 7.90% and employees earning more than \$20,000 contributed an increased amount of 10.70% of their gross annual salary. Contributions to the pension plan from the District were \$10,396,099 for the year ended June 30, 2015.

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**NOTE 10. PENSION PLAN – EDUCATIONAL RETIREMENT BOARD (CONTINUED)**

Contributions to the pension plan from the component units for the year ended June 30, 2015 were as follows:

Academy for Technology and Classics	\$ 245,340
Tierra Encantada	204,251
Monte Del Sol	273,305
Turquoise Trail	330,739

*Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions:* The total ERB pension liability, net pension liability, and sensitivity information were based on an annual actuarial valuation performed as of June 30, 2013. The total ERB pension liability was rolled forward from the valuation date to the Plan year ending June 30, 2014, using generally accepted actuarial principles. Therefore, the employer’s portion was established as of the measurement date June 30, 2014. At June 30, 2015, the district reported a liability of \$142,279,821 for its proportionate share of the net pension liability. The District’s proportion of the net pension liability is based on the employer contributing entity’s percentage of total employer contributions for the fiscal year ended June 30, 2014. The contribution amounts were defined by Section 22-11-21, NMSA 1978. At June 30, 2014, the District’s proportion was 2.49 percent, which was unchanged from its proportion measured as of June 30, 2013, due to the insignificance of the difference. The component units reported the following for their proportionate share of the net pension liability:

	Proportionate Share	Proportion %
Academy for Technology and Classics	\$ 3,505,021	.107%
Tierra Encantada	2,997,812	.107%
Monte Del Sol	4,304,965	.076%
Turquoise Trail	4,673,555	.107%





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**NOTE 10. PENSION PLAN – EDUCATIONAL RETIREMENT BOARD (CONTINUED)**

\$10,396,099 reported as deferred outflows of resources related to pensions resulting from the District contributions subsequent to the measurement date June 30, 2014 will be recognized as a reduction of the net pension liability in the year ended June 30, 2016. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30:		
2016	\$	4,152,209
2017		4,152,209
2018		4,041,961
2019		3,233,474
Thereafter		-

*Actuarial assumptions.* As described above, the total ERB pension liability and net pension liability are based on an actuarial valuation performed as of June 30, 2013. The total ERB pension liability was rolled forward from the valuation date to the Plan year ending June 30, 2014 using generally accepted actuarial principles. There were no significant events or changes in benefit provisions that required an adjustment to the roll-forward liabilities as of June 30, 2014. Specifically, the liabilities measured as of June 30, 2014 incorporate the following assumptions:

1. All members with an annual salary of more than \$20,000 will contribute 10.10% during the fiscal year ending June 30, 2014 and 10.7% thereafter.
2. Members hired after June 30, 2013 will have an actuarially reduced retirement benefit if they retire before age 55 and their COLA will be deferred until age 67.
3. COLAs for most retirees are reduced until ERB attains a 100% funded status.
4. These assumptions were adopted by ERB on April 26, 2013 in conjunction with the six-year experience study period ending June 30, 2012.

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**NOTE 10. PENSION PLAN – EDUCATIONAL RETIREMENT BOARD (CONTINUED)**

For the purposes of projecting future benefits, it is assumed that the full COLA is paid in all future years. The actuarial methods and assumptions used to determine contribution rates included in the measurement are as follows:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level Percentage of Payroll
Remaining Period	Amortized – closed 30 years from June 30, 2012 to June 30, 2042
Asset Valuation Method	5 year smoothed market for funding valuation (fair value for financial valuation)
Inflation	3.00%
Salary Increases	Composition: 3% inflation, plus 1.25% productivity increase rate, plus step rate promotional increases for members with less than 10 years of service
Investment Rate of Return	7.75%
Retirement Age	Experience based table of age and service rates
Mortality	90% of RP-2000 Combined Mortality Table with White Collar Adjustment projected to 2014 using Scale AA (one year setback for females)

The long-term expected rate of return on pension plan investments is determined annually using a building-block approach that includes the following: 1) rate of return projections are the sum of current yield plus projected changes in price (valuation, defaults, etc.), 2) application of key economic projections (inflation, real growth, dividends, etc.), and 3) structural themes (supply and demand imbalances, capital flows, etc.). These items are developed for each major asset class. Best estimates of geometric real rates of return for each major asset class included in the Plan's target asset allocation for 2014 and 2013 for 30- year return assumptions are summarized in the following table:

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**NOTE 10. PENSION PLAN – EDUCATIONAL RETIREMENT BOARD (CONTINUED)**

Asset	2014 Long-Term Expected Real Rate of Return	2013 Long-Term Expected Real Rate of Return
Cash	1.50%	0.75%
Treasuries	2.00%	1.00%
IG Corp Credit	3.50%	3.00%
MBS	2.25%	2.50%
Core Bonds	2.53%	2.04%
TIPS	2.50%	1.50%
High Yield Bonds	4.50%	5.00%
Bank Loans	5.00%	5.00%
Global Bonds (Unhedged)	1.25%	0.75%
Global Bonds (Hedged)	1.38%	0.93%
EMD External	5.00%	4.00%
EMD Local Currency	5.75%	5.00%
Large Cap Equities	6.25%	6.75%
Small/Mid Cap	6.25%	7.00%
International Equities (Unhedged)	7.25%	7.75%
International Equities (Hedged)	7.50%	8.00%
Emerging International Equities	9.50%	9.75%
Private Equity	8.75%	9.00%
Private Debt	8.00%	8.50%
Private Real Assets	7.75%	8.00%
Real Estate	6.25%	6.00%
Commodities	5.00%	5.00%
Hedge Funds Low Vol	5.50%	4.75%
Hedge Funds Mod Vol	5.50%	6.50%

*Discount rate:* A single discount rate of 7.75% was used to measure the total ERB pension liability as of June 30, 2014 and June 30, 2013. This single discount rate was based on the expected rate of return on pension plan investments of 7.75%. Based on the stated assumptions and the projection of cash flows, the Plan’s fiduciary net position and future contributions were projected to be available to finance all projected future benefit payments of current pension plan members. Therefore the long term expected rate of return on Plan investments was applied to all periods of projected benefit payments to determine the total pension liability. The projection of cash flows used to determine this single discount rate assumed that Plan contributions will be made at the current statutory levels. Additionally, contributions received through the Alternative Retirement Plan (ARP), ERB’s defined contribution plan, are included in the projection of cash flows. ARP contributions are assumed to remain at a level percentage of ERB payroll, where the percentage of payroll is based on the most recent five year contribution history.

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**NOTE 10. PENSION PLAN – EDUCATIONAL RETIREMENT BOARD (CONTINUED)**

*Sensitivity of the District's and component unit's proportionate share of the net pension liability to changes in the discount rate.* The following table shows the sensitivity of the net pension liability to changes in the discount rate as of the fiscal year end 2014. In particular, the table presents the District's and each component units net pension liability under the current single rate assumption, as if it were calculated using a discount rate one percentage point lower (6.75%) or one percentage point higher (8.75%) than the single discount rate.

	1% Decrease (6.75%)	Current Discount Rate (7.75%)	1% Increase (8.75%)
The District's proportionate share of the net pension liability	\$ 193,588,088	\$ 142,279,821	\$ 99,423,392
Academy for Technology and Classic's share of the net pension liability	4,768,988	3,505,021	2,449,197
Tierra Encantada's share of the net pension liability	4,051,659	2,977,812	2,080,862
Monte Del Sol's share of the net pension liability	5,857,403	4,304,965	3,008,125
Turquoise Trail's share of the net pension liability	6,358,913	4,673,555	3,265,920

*Pension plan fiduciary net position.* Detailed information about the ERB's fiduciary net position is available in the separately issued audited financial statements as of and for June 30, 2014 and 2013 which are publicly available at [www.nmerb.org](http://www.nmerb.org).

*Payables to the pension plan.* The District remits the legally required employer and employee contributions on a monthly basis to ERB. The ERB requires that the contributions be remitted by the 15<sup>th</sup> day of the month following the month for which contributions are withheld. At June 30, 2015 the District owed the ERB \$391,574 for the contributions withheld in the month of June 2015. At June 30, 2015 the component units owed the ERB the following for the contributions withheld in the month of June 2015:

Academy for Technology and Classics	\$ -
Tierra Encantada	-
Monte Del Sol	31,411
Turquoise Trail	-

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

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

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

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

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

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**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 plan 3, 4 or 5; municipal detention officer member coverage plan 1; and members pursuant to the Judicial Retirement Act) during the fiscal year ended June 30, 2015, the statutes 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, 2015, 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, 2015, 2014 and 2013 were \$1,482,943 \$1,360,747, and \$1,339,455, 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.

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**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, 2015, \$20,000 was due to the District.

**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.
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, 2015.

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. In FY15 the District sold a second note to Hutchinson, Shockey, Erley & Co. for \$11.0M.

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**NOTE 17. PRIOR PERIOD ADJUSTMENT TO NET POSITION**

The District's net position as of July 1, 2014 was decreased by \$157,230,754 reflecting the cumulative retrospective effect of the adoption of GASB Statement No. 68 and was recorded as a prior period adjustment. The aggregate component units' net position as of July 1, 2014 was decreased by \$16,609,811 reflecting the cumulative retrospective effect of the adoption of GASB Statement No. 68 and was recorded as a prior period adjustment. Appendix 2 reflects each component unit's decrease in net position.

**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, 2015 and for the year then ended:

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.



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

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	\$315,893	875,656	682,120	1,132,596	3,006,265
FDIC coverage	<u>281,992</u>	<u>430,632</u>	<u>278,497</u>	<u>250,000</u>	<u>1,241,121</u>
Total uninsured public funds	<u>\$ 33,901</u>	<u>445,024</u>	<u>403,623</u>	<u>882,596</u>	<u>1,765,144</u>
Collateral requirement (50% of uninsured public funds	\$ 16,950	222,512	201,812	441,298	882,572
Pledged security	<u>324,655</u>	<u>300,723</u>	<u>609,809</u>	<u>580,134</u>	<u>1,815,321</u>
Total under (over) collateralized	<u>\$ (307,705)</u>	<u>(78,211)</u>	<u>(407,997)</u>	<u>(138,836)</u>	<u>(932,749)</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, 2015, none of the Charter School's bank was exposed to custodial credit risk.

B. Accounts Receivable

As of June 30, 2015, accounts receivable consists of the following:

	ATC	Tierra Encantada	Monte Del Sol	Turquoise Trail	Total
Due from other governments	\$ 48,147	48,041	12,014	140,344	248,546
Total	<u>\$ 48,147</u>	<u>48,041</u>	<u>12,014</u>	<u>140,344</u>	<u>248,546</u>

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

C. Capital Assets

A summary of capital assets and changes occurring during the year ended June 30, 2015, including those changes pursuant to the implementation of GASB Statement No. 34 follows:

	Balance June 30, 2014	Additions	Deletions	Balance June 30, 2015
<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>(1,009,286)</u>	<u>(153,366)</u>	-	<u>(1,162,652)</u>
Capital assets, net	<u>\$ 5,344,186</u>	<u>(153,366)</u>	-	<u>5,190,820</u>

Depreciation expense for the year ended June 30, 2015 was charged to governmental activities as follows:

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

	Balance June 30, 2014	Additions	Deletions	Balance June 30, 2015
<b>Tierra Encantada:</b>				
Furniture, fixtures and equipment	\$ 169,572	-	-	169,572
Building and building improvements	18,969	-	-	18,969
Less: accumulated depreciation	<u>(124,789)</u>	<u>(18,816)</u>	-	<u>(143,605)</u>
Capital assets, net	<u>\$ 63,752</u>	<u>(18,816)</u>	-	<u>44,936</u>

Depreciation expense for the year ended June 30, 2015 was charged to governmental activities as follows:

Direct Instruction	\$ 3,973
Operations/Plant maintenance	2,597
Capital outlay	<u>12,246</u>
Total	<u>\$ 18,816</u>

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

C. Capital Assets (Continued)

	Balance June 30, 2014	Additions	Deletions	Balance June 30, 2015
<b>Monte Del Sol:</b>				
Land improvements	\$ 435,125	-	-	435,125
Furniture, fixtures and equipment	167,882	5,403	-	173,285
Building and building improvements	3,537,974	-	-	3,537,974
Less: accumulated depreciation	<u>(1,068,584)</u>	<u>(95,531)</u>	-	<u>(1,164,115)</u>
Capital assets, net	<u>\$ 3,072,397</u>	<u>(90,128)</u>	-	<u>2,982,269</u>

Depreciation expense for the year ended June 30, 2015 was charged to governmental activities as follows:

Capital Outlay	\$ 12,726
Foundation	<u>82,805</u>
Total	<u>\$ 95,531</u>

	Balance June 30, 2014	Additions	Deletions	Balance June 30, 2015
<b>Turquoise Trail:</b>				
Furniture, fixtures and equipment	\$ 104,838	-	-	104,838
Less: accumulated depreciation	<u>(72,274)</u>	<u>(6,358)</u>	-	<u>(78,632)</u>
Capital assets, net	<u>\$ 32,564</u>	<u>(6,358)</u>	-	<u>26,206</u>

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

Capital Outlay	\$ <u>6,358</u>
Total	<u>\$ 6,358</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, 2015 was \$448,500. The school had a compensated absences balance of \$14,432 at the beginning of the fiscal year. Additions to the balance were \$4,188 which resulted in an ending balance of \$18,620. Of this balance, \$18,620 is considered to be current.

Five Year Payout-For Footnote Disclosure for Rent Expense

<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>Thereafter</u>
\$ 499,500	499,500	499,500	499,500	499,500	399,500

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

D. Commitment and Liabilities (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 outstanding principle amount of \$6,345,000 at June 30, 2014 was refinanced through Los Alamos National Bank in September of 2014 paying \$1,087,501 in cash and recording a gain of \$1,691,744 representing discharged debt. The long-term mortgage payable as of June 30, 2015 is as follows:

**Los Alamos National Bank Mortgage;**  
**Interest rate 4.25%; Maturing September 29, 2044** **\$4,144,494**

The foundation had an accrued interest payable at year-end of \$965.

*Tierra Encantada* – The school leases various equipment and facilities under short-term cancelable operating leases. Rental expense for the year ended June 30, 2015 was \$197,734.

Five Year Payout-For Footnote Disclosure for Rent Expense

<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>Thereafter</u>
\$197,828	198,428	199,028	199,628	220,228	-

*Monte Del Sol* – The school leases various equipment and facilities under short-term cancelable operating leases. Rental expense for the year ended June 30, 2015 was \$281,586. The School had a compensated absences balance of \$14,243 at the beginning of the fiscal year. Reductions to the balance were \$4,080 which resulted in an ending balance of \$10,163. Of this balance, \$10,163 is considered to be current.

Five Year Payout-For Footnote Disclosure for Rent Expense

<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>Thereafter</u>
\$ 264,677	264,677	264,677	261,356	253,752	5,667,128
					-

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

D. Commitment and Liabilities (Continued)

**Foundation Five Year Payout-For Footnote Disclosure for Mortgage Payable**

	2016	2017	2018	2019	2020	Thereafter	Total
Mortgage payable, 5.5%, Matures November 1, 2016, secured by building	\$63,171	66,735	70,499	74,476	78,677	1,637,072	1,990,630
Mortgage payable, 5.5%, Matures November 1, 2016, secured by building	9,273	9,797	10,349	10,933	11,550	285,477	337,379
<b>Total</b>	<b>\$72,444</b>	<b>76,532</b>	<b>80,848</b>	<b>85,409</b>	<b>90,227</b>	<b>1,922,549</b>	<b>2,328,009</b>

*Turquoise Trail* – The school had rental expense for the year ended June 30, 2015 of \$324,620. The school had a compensated absences balance of \$3,570 at the beginning of the fiscal year. Additions to the balance were \$1,656 with which resulted in an ending balance of \$5,226. Of this balance, \$5,226 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, 2015 totaled \$245,856. Employee portions totaled \$184,142. During fiscal year 2015 RHC remitted by the school was \$35,299 in employer contributions as well as \$17,650 in employee contributions.

*Tierra Encantada* – Employer ERA contributions for the year ended June 30, 2015 totaled \$204,251. Employee portions totaled \$154,399. During fiscal year 2015 RHC remitted by the school was \$29,391 in employer contributions as well as \$14,695 in employee contributions.

*Monte Del Sol* – Employer ERA contributions for the year ended June 30, 2015 totaled \$273,306. Employee portions totaled \$209,633. During fiscal year 2015 RHC remitted by the school was \$39,326 in employer contributions as well as \$19,662 in employee contributions.

*Turquoise Trail* – Employer ERA contributions for the year ended June 30, 2015 totaled \$330,240. Employee portions totaled \$249,380. During fiscal year 2015 RHC remitted by the school was \$47,406 in employer contributions as well as \$23,794 in employee contributions.

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

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

Effective July 1, 2015 all four component units (charter schools) will no longer be chartered by the District. They will be chartered under the New Mexico Public Education Department.

H. Pension Plan – Educational Retirement Board (Deferred Inflows and Outflows)

*Academy for Technology & the Classics:*

At June 30, 2015, the Charter reported deferred outflows of resources and deferred inflows or resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
	<u>                    </u>	<u>                    </u>
Differences between expected and actual experience	\$ -	\$ 52,211
Changes of assumptions	-	
Net difference between projected and actual earnings on pension plan investments	-	318,613
Changes in proportion and differences between the District contributions and proportionate share of contributions	86,652	-
The District's contributions subsequent to the measurement date	245,340	-
Total	<u>\$ 331,992</u>	<u>\$ 370,824</u>

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

H. Pension Plan – Educational Retirement Board (Deferred Inflows and Outflows) (continued)

\$245,340 reported as deferred outflows of resources related to pensions resulting from the Charter contributions subsequent to the measurement date June 30, 2014 will be recognized as a reduction of the net pension liability in the year ended June 30, 2016. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30:		
2016	\$	67,698
2017		67,698
2018		69,133
2019		79,656
Thereafter		-

*Tierra Encantada:*

At June 30, 2015, the Charter reported deferred outflows of resources and deferred inflows or resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
	<u>                    </u>	<u>                    </u>
Differences between expected and actual experience	\$ -	\$ 44,359
Changes of assumptions	-	
Net difference between projected and actual earnings on pension plan investments	-	270,697
Changes in proportion and differences between the District contributions and proportionate share of contributions	141,628	-
The District's contributions subsequent to the measurement date	204,521	-
Total	<u>\$ 346,149</u>	<u>\$ 315,056</u>

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

H. Pension Plan – Educational Retirement Board (Deferred Inflows and Outflows) (continued)

\$204,521 reported as deferred outflows of resources related to pensions resulting from the Charter contributions subsequent to the measurement date June 30, 2014 will be recognized as a reduction of the net pension liability in the year ended June 30, 2016. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30:	
2016	\$ 33,900
2017	33,900
2018	37,953
2019	67,674
Thereafter	-

*Monte Del Sol:*

At June 30, 2015, the Charter reported deferred outflows of resources and deferred inflows or resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ 64,126
Changes of assumptions	-	
Net difference between projected and actual earnings on pension plan investments	-	391,324
Changes in proportion and differences between the District contributions and proportionate share of contributions	186,823	-
The District's contributions subsequent to the measurement date	273,305	-
Total	\$ 460,128	\$ 455,450



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

H. Pension Plan – Educational Retirement Board (Deferred Inflows and Outflows) (continued)

\$273,305 reported as deferred outflows of resources related to pensions resulting from the Charter contributions subsequent to the measurement date June 30, 2014 will be recognized as a reduction of the net pension liability in the year ended June 30, 2016. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30:		
2016	\$	55,234
2017		55,234
2018		60,346
2019		97,836
Thereafter		-

*Turquoise Trail:*

At June 30, 2015, the Charter reported deferred outflows of resources and deferred inflows or resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
	<u>                    </u>	<u>                    </u>
Differences between expected and actual experience	\$ -	\$ 69,622
Changes of assumptions	-	
Net difference between projected and actual earnings on pension plan investments	-	424,860
Changes in proportion and differences between the District contributions and proportionate share of contributions	-	118,815
The District's contributions subsequent to the measurement date	330,739	-
Total	<u>\$ 330,739</u>	<u>\$ 613,297</u>

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

H. Pension Plan – Educational Retirement Board (Deferred Inflows and Outflows) (continued)

\$330,739 reported as deferred outflows of resources related to pensions resulting from the Charter contributions subsequent to the measurement date June 30, 2014 will be recognized as a reduction of the net pension liability in the year ended June 30, 2016. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30:		
2016	\$	171,641
2017		171,641
2018		163,789
2019		106,212
Thereafter		-

I. 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, 2015, with funds which interfund transactions.
- C. Deficit fund balance of individual funds.

*Academy for Technology & the Classics:*

- A. Excess of expenditures over appropriations.

Food Services Fund		
Food Services	\$	5,614
Teacher & School Leader Incentive Support Services		612

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

I. Other Required Individual Fund Disclosures (continued)

B. Receivables and payables from interfund transactions as of June 30, 2015 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	\$ -	52,922
Instructional	-	10,661
Food Service	8,975	-
Student Library	1,457	-
Capital Improvements HB-33	13,381	1,137
Teacher and School Leader Incentive Pay	19,377	-
Teacher and School Leader Incentive Pay Group	<u>21,530</u>	<u>-</u>
	<u>\$ 64,720</u>	<u>64,720</u>

C. The following fund reported a deficit fund balance at June 30, 2015:

Food Services	\$ (8,975)
2010 GO Student Library Fund	<u>(1,457)</u>
Total	<u>\$ (10,432)</u>

*Tierra Encantada:*

A. Excess of expenditures over appropriations

IDEA-B Entitlement	
Support Services	\$ 40,749

B. Receivables and payables from interfund transactions as of June 30, 2015 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	\$ -	47,776
Student Library	3,194	-
Public School Capital Outlay	<u>44,582</u>	<u>-</u>
	<u>\$ 47,776</u>	<u>47,776</u>

C. Fund 27107 (2012 GO Bond Student Library) reported a deficit fund balance of \$(3,287) at June 30, 2015.

**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2015**

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

I. Other Required Individual Fund Disclosures (continued)

*Monte Del Sol:*

A. Excess of expenditures over appropriations

None Noted

B. Receivables and payables from interfund transactions as of June 30, 2015 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	3,713
2012 GO Bond Student Library	2,714	-
Parent Advocacy Project	999	-
Total	<u>\$ 3,713</u>	<u>3,713</u>

C. No funds reported a deficit fund balance at June 30, 2015.

The school has a \$20,000 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, 2015 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	\$ -	160,621
Title I	7,226	-
English Language Acquisition	1,530	-
Pre K Initiative	41,240	-
Kindergarten Three Plus	1,960	-
Public School Capital Outlay	81,155	-
Capital Improvements HB-33	27,510	-
Total	<u>\$ 160,621</u>	<u>160,621</u>

C. Fund 31600 (Capital Improvements HB33) reported a deficit fund balance of \$(27,510) at June 30, 2015.

**SUPPLEMENTARY INFORMATION**

**SPECIAL REVENUE FUNDS**

**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
SPECIAL REVENUE FUNDS  
JUNE 30, 2015**

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 IASA (24101)** – 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, 2015**

**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.

**(24174 – Secondary Current) (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.

**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).

**XIX Medicaid (25153)** – To account for a program providing school-based screening, diagnostic services and other related health services and administrative activities in conformance with the approved Medicaid State Plan in order to improve health and developmental outcomes for children. Authority for creation of this fund is the Public Education Department.



**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
SPECIAL REVENUE FUNDS  
JUNE 30, 2015**

**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.

**Enforcing Underage Drinking (25187)** – The goal of the program is to reduce alcohol use and binge drinking among youth in Santa Fe County by 5% by December 2014. Authority for creating this fund is the Children Youth and Families Department Agreement #14-690-16787

**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.

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

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

**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. This fund replaced 27106.

**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, 2015**

**Robotics (27115)** – Public Education Department allocation for robots and related equipment for robot education programs in public schools that are participating in the annual international robot competition in Albuquerque. Authority for creating this fund is House Bill 55, Laws of 2014.

**K-3 Plus (27116)** – Public Education Department allocation for purchase and installation of robot equipment and related infrastructure, for robot education programs in public schools that are participating in the annual international robot competition in Albuquerque. Authority for creating this fund is Senate Bill 60, Laws of 2013.

**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.

**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.

**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.

**After School Enrichment (27168)** – Grant to provide opportunities for students to attend quality after school and summer programs to include academic enrichment, physical activity and nutrition education components. Authority for creating this fund is House Bill 55, Laws of 2014.

**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
SPECIAL REVENUE FUNDS  
JUNE 30, 2015**

**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.

**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.

**Workforce Readiness (27179)** – The Workforce Readiness Program (WRP) will help students discover the wide range of career options available to them, chart the most efficient paths for students to achieve those goals and work directly with business and industry partners to ensure that their experience results in the most necessary skills, credentials and technical knowledge to be a success in the students' next step as they enter postsecondary or workforce engagement. Authority for creating this fund is Senate Bill 313, Laws of 2014

**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

**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.

**Teacher and Leader Incentive Pay Program (27188)** – The New Mexico Pay for Performance Pilot establishes group and individual-based incentive programs designed to recognize and reward New Mexico's high performing teachers and principals. By using local expertise and negotiating with local partners, PPP grantees will create innovative systems primarily to reward teachers and principals for their excellence. Authority for creating this fund are the Laws of 2014.

**Teacher and Leader Incentive Pay Program – Group (27190)** – The New Mexico Pay for Performance Pilot establishes group and individual-based incentive programs designed to recognize and reward New Mexico's high performing teachers and principals. By using local expertise and negotiating with local partners, PPP grantees will create innovative systems primarily to reward teachers and principals for their excellence. Authority for creating this fund are the Laws of 2014.

**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
SPECIAL REVENUE FUNDS  
JUNE 30, 2015**

**Student Parent Portal Program (27192)** – The program affords every district an opportunity to receive services to develop a student-parent portal or request reimbursement for an existing student-parent portal. These portals can be used to deliver student information and reports to students and parents online. Authority for creating this fund are the Laws of 2014.

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

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

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

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

**NM Grads Childcare (28189)** – Program to provide licensed child care services for parenting teens, as described in the GRADS “Scope of Work” with the NM Public Education Department for the well-being of children born to Parenting Teen Families. Authority for creating this fund are the Laws of 2014.

**NM Grads Instructional (28190)** – Program to provide summer case management for parenting teens, as described in the GRADS “Scope of Work” with the NM Public Education Department for the well-being of children born to Parenting Teen Families. Authority for creating this fund are the Laws of 2014.

**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
SPECIAL REVENUE FUNDS  
JUNE 30, 2015**

**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.

**Grads Plus (28203)** - Program to provide GRADS PLUS: Making Connections for Success model services at Capital and Santa Fe High School. Authority for creation of this fund are the Laws of 2014.

**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.

**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, 2015

Statement A-1

	SPECIAL REVENUE	CAPITAL PROJECTS	DEBT SERVICE	TOTAL
<b>ASSETS</b>				
<i>Current Assets</i>				
Cash and cash equivalents	\$ 3,200,381	\$ 267,515	\$ 513	\$ 3,468,409
Investments	-	10,200,000	9,285,000	19,485,000
Accounts receivable				
Taxes	-	2,282,896	476,454	2,759,350
Due from other governments	8,326,894	625,045	114,352	9,066,291
Interfund receivables	256	-	-	256
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>\$ 11,527,531</u>	<u>\$ 13,375,456</u>	<u>\$ 9,876,319</u>	<u>\$ 34,779,306</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<i>Current Liabilities:</i>				
Accounts payable	\$ 319,016	\$ 1,334,663	\$ -	\$ 1,653,679
Due to government	65,421	-	-	65,421
Accrued expenses	187,673	682	-	188,355
Interfund payables	8,433,313	372,928	-	8,806,241
Unspent ad valorem tax revenue	-	1,754,811	279,751	2,034,562
<i>Total liabilities</i>	<u>9,005,423</u>	<u>3,463,084</u>	<u>279,751</u>	<u>12,748,258</u>
<i>Fund balances</i>				
Fund Balance:				
Restricted by grantor	2,542,708	9,157,907	-	11,700,615
Restricted for capital projects	-	798,942	9,596,568	10,395,510
Unassigned	(20,600)	(44,477)	-	(65,077)
<i>Total fund balance</i>	<u>2,522,108</u>	<u>9,912,372</u>	<u>9,596,568</u>	<u>22,031,048</u>
<i>Total liabilities and fund balance</i>	<u>\$ 11,527,531</u>	<u>\$ 13,375,456</u>	<u>\$ 9,876,319</u>	<u>\$ 34,779,306</u>

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
COMBINING STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
June 30, 2015

Statement A-2

	SPECIAL REVENUE	CAPITAL PROJECTS	DEBT SERVICE	TOTAL
<i>Revenues:</i>				
Property taxes	\$ -	\$ 20,134,515	\$ 8,995,026	\$ 29,129,541
State grants	9,979,329	628,917	-	10,608,246
Federal grants	14,920,760	-	-	14,920,760
Charges for services	843,380	-	-	843,380
Miscellaneous	1,343,404	2,761	-	1,346,165
Interest	1,768	4,529	482	6,779
<i>Total revenues</i>	<u>27,088,641</u>	<u>20,770,722</u>	<u>8,995,508</u>	<u>56,854,871</u>
<i>Expenditures:</i>				
Current:				
Instruction	12,060,126	-	-	12,060,126
Support Services				
Students	3,583,576	-	-	3,583,576
Instruction	1,094,989	-	-	1,094,989
General Administration	320,016	198,484	86,840	605,340
School Administration	424,900	-	-	424,900
Central Services	735,326	-	-	735,326
Operation & Maintenance of Plant	81,624	-	-	81,624
Student Transportation	1,344,183	-	-	1,344,183
Other Support Services	-	49,398	-	49,398
Food Services Operations	6,645,247	-	-	6,645,247
Community Service	51,822	-	-	51,822
Capital outlay	323,013	27,366,809	-	27,689,822
Debt service				
Principal	-	-	-	-
Instruction	-	-	34,100	34,100
<i>Total expenditures</i>	<u>26,664,822</u>	<u>27,614,691</u>	<u>120,940</u>	<u>54,400,453</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>423,819</u>	<u>(6,843,969)</u>	<u>8,874,568</u>	<u>2,454,418</u>
<i>Other financing sources (uses):</i>				
Operating transfers in	102,093	-	-	102,093
Operating transfers out	(133,803)	-	-	(133,803)
Bond issuance premiums	-	-	722,000	722,000
Proceeds from bond issues	-	11,000,000	-	11,000,000
<i>Total other financing sources (uses)</i>	<u>(31,710)</u>	<u>11,000,000</u>	<u>722,000</u>	<u>11,690,290</u>
<i>Net changes in fund balances</i>	<u>392,109</u>	<u>4,156,031</u>	<u>9,596,568</u>	<u>14,144,708</u>
<i>Fund balances - beginning of year (deficit)</i>	<u>2,129,999</u>	<u>5,756,341</u>	<u>-</u>	<u>7,886,340</u>
<i>Fund balances - end of year</i>	<u>\$ 2,522,108</u>	<u>\$ 9,912,372</u>	<u>\$ 9,596,568</u>	<u>\$ 22,031,048</u>



STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
COMBINING BALANCE SHEET  
NON-MAJOR SPECIAL REVENUE FUNDS  
JUNE 30, 2015

	Food Service 21000	Athletics 22000	Title I IASA 24101	Entitlement IDEA-B 24106	Preschool IDEA-B 24109	Education of Homeless 24113	IDEA B Private School 24115
<b>ASSETS</b>							
<i>Current Assets</i>							
Cash and cash equivalents	\$ 1,393,618	\$ 9,450	\$ 408,153	\$ 26,731	\$ 2,160	\$ 930	\$ 3,011
Investments	-	-	-	-	-	-	-
Accounts receivable							
Taxes	-	-	-	-	-	-	-
Due from other governments	127,481	-	1,775,603	781,929	1,441	6,922	3,750
Interfund receivables	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Inventory	-	-	-	-	-	-	-
<i>Total assets</i>	<u>\$ 1,521,099</u>	<u>\$ 9,450</u>	<u>\$ 2,183,756</u>	<u>\$ 808,660</u>	<u>\$ 3,601</u>	<u>\$ 7,852</u>	<u>\$ 6,761</u>
<b>LIABILITIES AND FUND BALANCES</b>							
<i>Current Liabilities:</i>							
Accounts payable	\$ 92,896	\$ 90	\$ 113,583	\$ 861	\$ 1,630	\$ 715	\$ 1,604
Due to government	-	-	-	247	-	1,616	243
Accrued expenses	54,255	-	40,746	6,481	530	216	1,408
Interfund payables	-	-	2,029,427	801,071	1,441	5,305	3,506
Unspent ad valorem tax revenue	-	-	-	-	-	-	-
Unspent grant revenue	-	-	-	-	-	-	-
<i>Total liabilities</i>	<u>147,151</u>	<u>90</u>	<u>2,183,756</u>	<u>808,660</u>	<u>3,601</u>	<u>7,852</u>	<u>6,761</u>
<i>Fund balances</i>							
Fund Balance:							
Nonspendable	-	-	-	-	-	-	-
Restricted by grantor	1,373,948	9,360	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-
<i>Total fund balance</i>	<u>1,373,948</u>	<u>9,360</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balances</i>	<u>\$ 1,521,099</u>	<u>\$ 9,450</u>	<u>\$ 2,183,756</u>	<u>\$ 808,660</u>	<u>\$ 3,601</u>	<u>\$ 7,852</u>	<u>\$ 6,761</u>

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
COMBINING BALANCE SHEET  
NON-MAJOR SPECIAL REVENUE FUNDS  
JUNE 30, 2015

Statement B-1  
(Page 2 of 8)

	21st Century Community Learning Centers 24119	IDEA-B Risk Pool 24120	English Language Acquisition 24153	Teacher/Principal Training & Recruiting 24154	Safe & Drug Free Schools & Community 24157	Carl D Perkins Secondary Current 24174	Carl D Perkins Secondary Redistribution 24176
<b>ASSETS</b>							
<i>Current Assets</i>							
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investments	-	-	-	-	-	-	-
Accounts receivable							
Taxes	-	-	-	-	-	-	-
Due from other governments	157,617	2,870	44,804	76,934	-	60,797	-
Interfund receivables	-	-	-	256	-	-	-
Other	-	-	-	-	-	-	-
Inventory	-	-	-	-	-	-	-
<i>Total assets</i>	<u>\$ 157,617</u>	<u>\$ 2,870</u>	<u>\$ 44,804</u>	<u>\$ 77,190</u>	<u>\$ -</u>	<u>\$ 60,797</u>	<u>\$ -</u>
<b>LIABILITIES AND FUND BALANCES</b>							
<i>Current Liabilities:</i>							
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due to government	100	-	188	62,487	-	-	-
Accrued expenses	-	-	-	-	-	-	-
Interfund payables	157,517	2,870	44,616	14,703	14,853	60,797	-
Unspent ad valorem tax revenue	-	-	-	-	-	-	-
Unspent grant revenue	-	-	-	-	-	-	-
<i>Total liabilities</i>	<u>157,617</u>	<u>2,870</u>	<u>44,804</u>	<u>77,190</u>	<u>14,853</u>	<u>60,797</u>	<u>-</u>
<i>Fund balances</i>							
Fund Balance:							
Nonspendable	-	-	-	-	-	-	-
Restricted by grantor	-	-	-	-	-	-	-
Unassigned	-	-	-	-	(14,853)	-	-
<i>Total fund balance</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(14,853)</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balances</i>	<u>\$ 157,617</u>	<u>\$ 2,870</u>	<u>\$ 44,804</u>	<u>\$ 77,190</u>	<u>\$ -</u>	<u>\$ 60,797</u>	<u>\$ -</u>

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
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	Johnson O'Malley 25131	XIX Medicaid 25153	Santa Fe Underage Drinking Alliance 25181	Indian Education Formula Grant 25184	Enforcing Underage Drinking 25187	ROTC 25200	GEAR UP 25205
<b>ASSETS</b>							
<i>Current Assets</i>							
Cash and cash equivalents	\$ -	\$ 302,558	\$ 508	\$ 1,960	\$ -	\$ 1,150	\$ 8,510
Investments	-	-	-	-	-	-	-
Accounts receivable	-	-	-	-	-	-	-
Taxes	-	-	-	-	-	-	-
Due from other governments	19,209	-	55,852	37,672	2,896	-	52,849
Interfund receivables	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Inventory	-	-	-	-	-	-	-
<i>Total assets</i>	<u>\$ 19,209</u>	<u>\$ 302,558</u>	<u>\$ 56,360</u>	<u>\$ 39,632</u>	<u>\$ 2,896</u>	<u>\$ 1,150</u>	<u>\$ 61,359</u>
<b>LIABILITIES AND FUND BALANCES</b>							
<i>Current Liabilities:</i>							
Accounts payable	\$ -	\$ 14,423	\$ 347	\$ 1,489	\$ -	\$ -	\$ 6,641
Due to government	-	-	-	-	-	-	-
Accrued expenses	-	34,799	161	471	-	-	1,869
Interfund payables	19,209	-	55,852	37,672	2,896	-	52,849
Unspent ad valorem tax revenue	-	-	-	-	-	-	-
Unspent grant revenue	-	-	-	-	-	-	-
<i>Total liabilities</i>	<u>19,209</u>	<u>49,222</u>	<u>56,360</u>	<u>39,632</u>	<u>2,896</u>	<u>-</u>	<u>61,359</u>
<i>Fund balances</i>							
Fund Balance:							
Nonspendable	-	-	-	-	-	-	-
Restricted by grantor	-	253,336	-	-	-	1,150	-
Unassigned	-	-	-	-	-	-	-
<i>Total fund balance</i>	<u>-</u>	<u>253,336</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,150</u>	<u>-</u>
<i>Total liabilities and fund balances</i>	<u>\$ 19,209</u>	<u>\$ 302,558</u>	<u>\$ 56,360</u>	<u>\$ 39,632</u>	<u>\$ 2,896</u>	<u>\$ 1,150</u>	<u>\$ 61,359</u>

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	LANL Foundation 26113	Dual Credit Instructional Materials 27103	2012 GO Bond Student Library 27107	NM Reads to Lead 27114	Robotics 27115	K-3 Plus 27116	Pre-K Initiative 27149
<b>ASSETS</b>							
<i>Current Assets</i>							
Cash and cash equivalents	\$ 752,753	\$ 540	\$ -	\$ 12,397	\$ -	\$ -	\$ 79,500
Investments	-	-	-	-	-	-	-
Accounts receivable							
Taxes	-	-	-	-	-	-	-
Due from other governments	-	-	-	-	-	3,218	61,359
Interfund receivables	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Inventory	-	-	-	-	-	-	-
<i>Total assets</i>	<u>\$ 752,753</u>	<u>\$ 540</u>	<u>\$ -</u>	<u>\$ 12,397</u>	<u>\$ -</u>	<u>\$ 3,218</u>	<u>\$ 140,859</u>
<b>LIABILITIES AND FUND BALANCES</b>							
<i>Current Liabilities:</i>							
Accounts payable	\$ 18,968	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 57,255
Due to government	-	540	-	-	-	-	-
Accrued expenses	6,440	-	-	12,397	-	-	22,243
Interfund payables	-	-	-	-	-	3,218	59,194
Unspent ad valorem tax revenue	-	-	-	-	-	-	-
Unspent grant revenue	-	-	-	-	-	-	-
<i>Total liabilities</i>	<u>25,408</u>	<u>540</u>	<u>-</u>	<u>12,397</u>	<u>-</u>	<u>3,218</u>	<u>138,692</u>
<i>Fund balances</i>							
Fund Balance:							
Nonspendable	-	-	-	-	-	-	-
Restricted by grantor	727,345	-	-	-	-	-	2,167
Unassigned	-	-	-	-	-	-	-
<i>Total fund balance</i>	<u>727,345</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,167</u>
<i>Total liabilities and fund balances</i>	<u>\$ 752,753</u>	<u>\$ 540</u>	<u>\$ -</u>	<u>\$ 12,397</u>	<u>\$ -</u>	<u>\$ 3,218</u>	<u>\$ 140,859</u>

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	Indian Education Act 27150	Breakfast for Elementary Students 27155	School Improvement Framework 27164	Legislative Appropriation Laws of 2007 27165	Kindergarten Three-Plus 27166	After School Enrichment 27168	Libraries G.O. Bonds Laws of 2006 27170
<b>ASSETS</b>							
<i>Current Assets</i>							
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investments	-	-	-	-	-	-	-
Accounts receivable							
Taxes	-	-	-	-	-	-	-
Due from other governments	19,665	30,881	-	-	1,959	39,040	-
Interfund receivables	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Inventory	-	-	-	-	-	-	-
<i>Total assets</i>	<u>\$ 19,665</u>	<u>\$ 30,881</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,959</u>	<u>\$ 39,040</u>	<u>\$ -</u>
<b>LIABILITIES AND FUND BALANCES</b>							
<i>Current Liabilities:</i>							
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due to government	-	-	-	-	-	-	-
Accrued expenses	-	-	-	-	-	-	-
Interfund payables	19,665	30,881	523	2,180	1,959	39,040	3,044
Unspent ad valorem tax revenue	-	-	-	-	-	-	-
Unspent grant revenue	-	-	-	-	-	-	-
<i>Total liabilities</i>	<u>19,665</u>	<u>30,881</u>	<u>523</u>	<u>2,180</u>	<u>1,959</u>	<u>39,040</u>	<u>3,044</u>
<i>Fund balances</i>							
Fund Balance:							
Nonspendable	-	-	-	-	-	-	-
Restricted by grantor	-	-	-	-	-	-	-
Unassigned	-	-	(523)	(2,180)	-	-	(3,044)
<i>Total fund balance</i>	<u>-</u>	<u>-</u>	<u>(523)</u>	<u>(2,180)</u>	<u>-</u>	<u>-</u>	<u>(3,044)</u>
<i>Total liabilities and fund balances</i>	<u>\$ 19,665</u>	<u>\$ 30,881</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,959</u>	<u>\$ 39,040</u>	<u>\$ -</u>

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	Pre-K Classrooms 27177	2013 School Bus 27178	Workforce Readiness 27179	NM Grown FVV 27183	Teaching Support for Low Income Students 27186	Pay for Performance Pilot 27188
<b>ASSETS</b>						
<i>Current Assets</i>						
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investments	-	-	-	-	-	-
Accounts receivable						
Taxes	-	-	-	-	-	-
Due from other governments	-	-	61,488	529	119,846	3,135,560
Interfund receivables	-	-	-	-	-	-
Other	-	-	-	-	-	-
Inventory	-	-	-	-	-	-
<i>Total assets</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 61,488</u>	<u>\$ 529</u>	<u>\$ 119,846</u>	<u>\$ 3,135,560</u>
<b>LIABILITIES AND FUND BALANCES</b>						
<i>Current Liabilities:</i>						
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due to government	-	-	-	-	-	-
Accrued expenses	-	-	-	-	-	-
Interfund payables	-	-	61,488	529	119,846	3,135,560
Unspent ad valorem tax revenue	-	-	-	-	-	-
Unspent grant revenue	-	-	-	-	-	-
<i>Total liabilities</i>	<u>-</u>	<u>-</u>	<u>61,488</u>	<u>529</u>	<u>119,846</u>	<u>3,135,560</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>\$ 61,488</u>	<u>\$ 529</u>	<u>\$ 119,846</u>	<u>\$ 3,135,560</u>

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	Teacher and Leader Incentive Pay Program 27190	Student Parent Portal Program 27192	Early Intervention CYFD 28108	ASSIST Tobacco DOH 28122	Substance Abuse Ed/Prev DOH 28142	Medicaid HSD 28144	NM Grads Childcare 28189
<b>ASSETS</b>							
<i>Current Assets</i>							
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ 47,492	\$ 31,240	\$ -	\$ 18,820
Investments	-	-	-	-	-	-	-
Accounts receivable	-	-	-	-	-	-	-
Taxes	-	-	-	-	-	-	-
Due from other governments	1,567,480	28,971	-	-	-	-	-
Interfund receivables	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Inventory	-	-	-	-	-	-	-
<i>Total assets</i>	<u>\$ 1,567,480</u>	<u>\$ 28,971</u>	<u>\$ -</u>	<u>\$ 47,492</u>	<u>\$ 31,240</u>	<u>\$ -</u>	<u>\$ 18,820</u>
<b>LIABILITIES AND FUND BALANCES</b>							
<i>Current Liabilities:</i>							
Accounts payable	\$ -	\$ -	\$ -	\$ 1,188	\$ 2,513	\$ -	\$ -
Due to government	-	-	-	-	-	-	-
Accrued expenses	-	-	-	281	117	-	-
Interfund payables	1,567,480	28,971	11,112	-	-	-	-
Unspent ad valorem tax revenue	-	-	-	-	-	-	-
Unspent grant revenue	-	-	-	-	-	-	-
<i>Total liabilities</i>	<u>1,567,480</u>	<u>28,971</u>	<u>11,112</u>	<u>1,469</u>	<u>2,630</u>	<u>-</u>	<u>-</u>
<i>Fund balances</i>							
Fund Balance:							
Nonspendable	-	-	-	-	-	-	-
Restricted by grantor	-	-	(11,112)	46,023	28,610	-	18,820
Unassigned	-	-	-	-	-	-	-
<i>Total fund balance</i>	<u>-</u>	<u>-</u>	<u>(11,112)</u>	<u>46,023</u>	<u>28,610</u>	<u>-</u>	<u>18,820</u>
<i>Total liabilities and fund balances</i>	<u>\$ 1,567,480</u>	<u>\$ 28,971</u>	<u>\$ -</u>	<u>\$ 47,492</u>	<u>\$ 31,240</u>	<u>\$ -</u>	<u>\$ 18,820</u>

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
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	NM Grads Instructional 28190	State Underage Drinking Prevention DOT 28196	Grads Plus 28203	Private Dir Grants (categorical) 29102	City/County Grants 29107	Total
<b>ASSETS</b>						
<i>Current Assets</i>						
Cash and cash equivalents	\$ 3,000	\$ 8,485	\$ 3,333	\$ 80,409	\$ 3,673	\$ 3,200,381
Investments	-	-	-	-	-	-
Accounts receivable	-	-	-	-	-	-
Taxes	-	-	-	-	-	-
Due from other governments	-	-	-	-	48,272	8,326,894
Interfund receivables	-	-	-	-	-	256
Other	-	-	-	-	-	-
Inventory	-	-	-	-	-	-
<i>Total assets</i>	<u>\$ 3,000</u>	<u>\$ 8,485</u>	<u>\$ 3,333</u>	<u>\$ 80,409</u>	<u>\$ 51,945</u>	<u>\$ 11,527,531</u>
<b>LIABILITIES AND FUND BALANCES</b>						
<i>Current Liabilities:</i>						
Accounts payable	\$ -	\$ 673	\$ -	\$ 1,525	\$ 2,615	\$ 319,016
Due to government	-	-	-	-	-	65,421
Accrued expenses	-	232	3,333	639	1,055	187,673
Interfund payables	-	-	-	-	44,039	8,433,313
Unspent ad valorem tax revenue	-	-	-	-	-	-
Unspent grant revenue	-	-	-	-	-	-
<i>Total liabilities</i>	<u>-</u>	<u>905</u>	<u>3,333</u>	<u>2,164</u>	<u>47,709</u>	<u>9,005,423</u>
<i>Fund balances</i>						
Fund Balance:						
Nonspendable	-	-	-	-	-	-
Restricted by grantor	3,000	7,580	-	78,245	4,236	2,542,708
Unassigned	-	-	-	-	-	(20,600)
<i>Total fund balance</i>	<u>3,000</u>	<u>7,580</u>	<u>-</u>	<u>78,245</u>	<u>4,236</u>	<u>2,522,108</u>
<i>Total liabilities and fund balances</i>	<u>\$ 3,000</u>	<u>\$ 8,485</u>	<u>\$ 3,333</u>	<u>\$ 80,409</u>	<u>\$ 51,945</u>	<u>\$ 11,527,531</u>



STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
COMBINING STATEMENT OF REVENUES,  
EXPENDITURES AND CHANGES IN FUND BALANCES  
NON MAJOR SPECIAL REVENUE FUNDS  
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	Food Service 21000	Athletics 22000	Title I IASA 24101	Entitlement IDEA-B 24106	Preschool IDEA-B 24109	Education of Homeless 24113	IDEA B Private School 24115
<i>Revenues:</i>							
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State grants	364,342	-	-	-	-	-	-
Federal grants	5,061,071	-	3,538,521	3,023,162	43,722	54,927	44,433
Charges for services	689,055	154,325	-	-	-	-	-
Miscellaneous	456,027	-	-	-	-	-	-
Interest	1,768	-	-	-	-	-	-
<i>Total revenues</i>	<u>6,572,263</u>	<u>154,325</u>	<u>3,538,521</u>	<u>3,023,162</u>	<u>43,722</u>	<u>54,927</u>	<u>44,433</u>
<i>Expenditures:</i>							
<i>Current:</i>							
Instruction	-	161,716	2,925,911	735,100	25,180	2,788	34,429
Support Services							
Students	-	-	9,972	1,896,392	17,642	-	10,004
Instruction	-	-	333,873	1,570	-	52,139	-
General Administration	-	-	82,488	65,881	900	-	-
School Administration	-	-	6,883	-	-	-	-
Central Services	-	-	154,611	279,072	-	-	-
Operation & Maintenance of Plant	-	-	-	-	-	-	-
Student Transportation	-	-	-	45,147	-	-	-
Food Services Operations	6,390,445	-	-	-	-	-	-
Community Service	-	-	24,783	-	-	-	-
Facilities, Materials, and Supplies	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Debt service							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Bond Issuance Costs	-	-	-	-	-	-	-
<i>Total expenditures</i>	<u>6,390,445</u>	<u>161,716</u>	<u>3,538,521</u>	<u>3,023,162</u>	<u>43,722</u>	<u>54,927</u>	<u>44,433</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>181,818</u>	<u>(7,391)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>							
Proceeds from bond issues	-	-	-	-	-	-	-
Operating transfers in	-	-	-	53,143	-	-	-
Operating transfers out	-	-	-	(53,143)	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>181,818</u>	<u>(7,391)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>1,192,130</u>	<u>16,751</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year (deficit)</i>	<u>\$ 1,373,948</u>	<u>\$ 9,360</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  
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	21st Century Community Learning Centers 24119	IDEA-B Risk Pool 24120	English Language Acquisition 24153	Teacher/Principal Training & Recruiting 24154	Safe & Drug Free Schools & Community 24157	Carl D Perkins Secondary Current 24174	Carl D Perkins Secondary Redistribution 24176
<i>Revenues:</i>							
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-	-	-	-
Federal grants	489,690	2,870	131,607	700,171	-	92,590	-
Charges for services	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
<i>Total revenues</i>	<u>489,690</u>	<u>2,870</u>	<u>131,607</u>	<u>700,171</u>	<u>-</u>	<u>92,590</u>	<u>-</u>
<i>Expenditures:</i>							
<i>Current:</i>							
Instruction	370,181	2,870	114,424	526,959	-	90,259	-
Support Services							
Students	-	-	-	-	-	-	-
Instruction	-	-	634	135,552	-	-	-
General Administration	12,098	-	2,657	17,883	-	2,331	-
School Administration	89,106	-	-	-	-	-	-
Central Services	10,869	-	13,892	19,777	-	-	-
Operation & Maintenance of Plant	-	-	-	-	-	-	-
Student Transportation	-	-	-	-	-	-	-
Food Services Operations	62	-	-	-	-	-	-
Community Service	7,374	-	-	-	-	-	-
Facilities, Materials, and Supplies	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Debt service							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Bond Issuance Costs	-	-	-	-	-	-	-
<i>Total expenditures</i>	<u>489,690</u>	<u>2,870</u>	<u>131,607</u>	<u>700,171</u>	<u>-</u>	<u>92,590</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<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	-	-	-	2,908	-	-	-
Operating transfers out	-	-	-	(2,908)	(14,853)	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(14,853)</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(14,853)</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<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>\$ (14,853)</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  
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	Johnson O'Malley 25131	XIX Medicaid 25153	Santa Fe Underage Drinking Alliance 25181	Indian Education Formula Grant 25184	Enforcing Underage Drinking Laws 25187	ROTC 25200
<i>Revenues:</i>						
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-	-	-
Federal grants	22,488	1,202,245	112,846	77,720	23,800	90,673
Charges for services	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Interest	-	-	-	-	-	-
<i>Total revenues</i>	<u>22,488</u>	<u>1,202,245</u>	<u>112,846</u>	<u>77,720</u>	<u>23,800</u>	<u>90,673</u>
<i>Expenditures:</i>						
Current:						
Instruction	17,007	14,915	861	24,454	3,253	106,508
Support Services						
Students	-	660,127	109,104	-	19,939	-
Instruction	4,907	233,854	-	51,282	-	-
General Administration	574	86,055	2,881	1,984	608	-
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>22,488</u>	<u>994,951</u>	<u>112,846</u>	<u>77,720</u>	<u>23,800</u>	<u>106,508</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>207,294</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(15,835)</u>
<i>Other financing sources (uses):</i>						
Proceeds from bond issues	-	-	-	-	-	-
Operating transfers in	-	46,042	-	-	-	-
Operating transfers out	-	-	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>46,042</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>253,336</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(15,835)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>16,985</u>
<i>Fund balances - end of year (deficit)</i>	<u>\$ -</u>	<u>\$ 253,336</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,150</u>

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
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	GEAR UP 25205	LANL Foundation 26113	Dual Credit Instructional Materials 27103	2012 Go Bond Student Library 27107	NM Reads to Lead 27114	Robotics 27115
<i>Revenues:</i>						
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State grants	-	-	2,975	35,814	195,000	6,950
Federal grants	208,224	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Miscellaneous	-	445,348	-	-	-	-
Interest	-	-	-	-	-	-
<i>Total revenues</i>	<u>208,224</u>	<u>445,348</u>	<u>2,975</u>	<u>35,814</u>	<u>195,000</u>	<u>6,950</u>
<i>Expenditures:</i>						
<i>Current:</i>						
Instruction	128,716	359,248	2,975	-	190,021	6,950
Support Services						
Students	-	-	-	-	-	-
Instruction	74,192	-	-	35,814	-	-
General Administration	5,316	-	-	-	4,979	-
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>208,224</u>	<u>359,248</u>	<u>2,975</u>	<u>35,814</u>	<u>195,000</u>	<u>6,950</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>86,100</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>86,100</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>641,245</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year (deficit)</i>	<u>\$ -</u>	<u>\$ 727,345</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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SANTA FE PUBLIC SCHOOLS  
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	K-3 Plus 27116	PreK Initiative 27149	Indian Education Act 27150	Breakfast for Elementary Students 27155	School Improvement Framework 27164	Legislative Appropriation Laws of 2007 27165
<i>Revenues:</i>						
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State grants	3,218	1,547,253	19,665	58,533	-	-
Federal grants	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Interest	-	-	-	-	-	-
<i>Total revenues</i>	<u>3,218</u>	<u>1,547,253</u>	<u>19,665</u>	<u>58,533</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>						
Current:						
Instruction	-	1,284,164	-	-	-	-
Support Services						
Students	-	-	-	-	-	-
Instruction	-	71,561	-	-	-	-
General Administration	-	15,303	-	-	-	-
School Administration	-	-	-	-	-	-
Central Services	-	174,582	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-	-	-
Student Transportation	-	-	-	-	-	-
Food Services Operations	-	-	-	58,533	-	-
Community Service	-	-	19,665	-	-	-
Facilities, Materials, and Supplies	-	-	-	-	-	-
Capital outlay	3,218	-	-	-	-	-
Debt service						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Bond Issuance Costs	-	-	-	-	-	-
<i>Total expenditures</i>	<u>3,218</u>	<u>1,545,610</u>	<u>19,665</u>	<u>58,533</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>1,643</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	-	-	-	-	(523)	(2,180)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(523)</u>	<u>(2,180)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>1,643</u>	<u>-</u>	<u>-</u>	<u>(523)</u>	<u>(2,180)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>524</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year (deficit)</i>	<u>\$ -</u>	<u>\$ 2,167</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (523)</u>	<u>\$ (2,180)</u>

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
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	Kindergarten Three-Plus 27166	After-School Enrichment 27168	Libraries G.O. Bonds Laws of 2006 27170	Pre-K Classrooms 27177	School Buses 27178	Workforce Readiness 27179
<i>Revenues:</i>						
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State grants	761,702	39,040	-	319,795	1,268,447	94,430
Federal grants	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Interest	-	-	-	-	-	-
<i>Total revenues</i>	<u>761,702</u>	<u>39,040</u>	<u>-</u>	<u>319,795</u>	<u>1,268,447</u>	<u>94,430</u>
<i>Expenditures:</i>						
Current:						
Instruction	653,763	34,146	-	-	-	94,430
Support Services						
Students	-	-	-	-	-	-
Instruction	-	-	-	-	-	-
General Administration	-	-	-	-	-	-
School Administration	-	4,894	-	-	-	-
Central Services	82,523	-	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-	-	-
Student Transportation	25,416	-	-	-	1,268,447	-
Food Services Operations	-	-	-	-	-	-
Community Service	-	-	-	-	-	-
Facilities, Materials, and Supplies	-	-	-	-	-	-
Capital outlay	-	-	-	319,795	-	-
Debt service						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Bond Issuance Costs	-	-	-	-	-	-
<i>Total expenditures</i>	<u>761,702</u>	<u>39,040</u>	<u>-</u>	<u>319,795</u>	<u>1,268,447</u>	<u>94,430</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	-	-	(3,044)	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>(3,044)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(3,044)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</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>\$ (3,044)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
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	NM Grown FVV 27183	Teaching Support for Low Income Students 27186	Teacher and School Leader Incentive Pay- Individual 27188	Teacher and School Leader Incentive Pay- Group 27190	Student Parent Portal Program 27192
<i>Revenues:</i>					
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -
State grants	13,782	119,846	3,135,560	1,567,480	28,971
Federal grants	-	-	-	-	-
Charges for services	-	-	-	-	-
Miscellaneous	-	-	-	-	-
Interest	-	-	-	-	-
<i>Total revenues</i>	<u>13,782</u>	<u>119,846</u>	<u>3,135,560</u>	<u>1,567,480</u>	<u>28,971</u>
<i>Expenditures:</i>					
Current:					
Instruction	-	83,990	2,566,669	1,283,123	-
Support Services					
Students	-	34,842	153,981	76,951	28,971
Instruction	-	-	19,386	9,691	-
General Administration	-	1,014	-	-	-
School Administration	-	-	216,023	107,994	-
Central Services	-	-	-	-	-
Operation & Maintenance of Plant	-	-	54,422	27,202	-
Student Transportation	-	-	3,450	1,723	-
Food Services Operations	13,782	-	121,629	60,796	-
Community Service	-	-	-	-	-
Facilities, Materials, and Supplies	-	-	-	-	-
Capital outlay	-	-	-	-	-
Debt service					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
Bond Issuance Costs	-	-	-	-	-
<i>Total expenditures</i>	<u>13,782</u>	<u>119,846</u>	<u>3,135,560</u>	<u>1,567,480</u>	<u>28,971</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</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  
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	Early Intervention CYFD 28108	ASSIST Tobacco DOH 28122	Substance Abuse Ed/Prev DOH 28142	Medicaid HSD 28144	NM Grads Childcare 28189	NM Grads Instructional 28190
<i>Revenues:</i>						
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State grants	-	177,200	104,490	-	20,935	3,000
Federal grants	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Interest	-	-	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>177,200</u>	<u>104,490</u>	<u>-</u>	<u>20,935</u>	<u>3,000</u>
<i>Expenditures:</i>						
<i>Current:</i>						
Instruction	-	56	365	-	-	-
Support Services						
Students	-	218,481	114,068	-	2,115	-
Instruction	-	-	-	-	-	-
General Administration	-	5,711	2,947	-	-	-
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>224,248</u>	<u>117,380</u>	<u>-</u>	<u>2,115</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(47,048)</u>	<u>(12,890)</u>	<u>-</u>	<u>18,820</u>	<u>3,000</u>
<i>Other financing sources (uses):</i>						
Proceeds from bond issues	-	-	-	-	-	-
Operating transfers in	-	-	-	-	-	-
Operating transfers out	(11,112)	-	-	(46,040)	-	-
<i>Total other financing sources (uses)</i>	<u>(11,112)</u>	<u>-</u>	<u>-</u>	<u>(46,040)</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>(11,112)</u>	<u>(47,048)</u>	<u>(12,890)</u>	<u>(46,040)</u>	<u>18,820</u>	<u>3,000</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>93,071</u>	<u>41,500</u>	<u>46,040</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year (deficit)</i>	<u>\$ (11,112)</u>	<u>\$ 46,023</u>	<u>\$ 28,610</u>	<u>\$ -</u>	<u>\$ 18,820</u>	<u>\$ 3,000</u>



STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
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	State Underage Drinking Prevention DOT 28196	Grads Plus 28203	Private Dir Grants (categorical) 29102	City/County Grants 29107	Total
<i>Revenues:</i>					
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -
State grants	50,901	40,000	-	-	9,979,329
Federal grants	-	-	-	-	14,920,760
Charges for services	-	-	-	-	843,380
Miscellaneous	-	-	129,257	312,772	1,343,404
Interest	-	-	-	-	1,768
<i>Total revenues</i>	<u>50,901</u>	<u>40,000</u>	<u>129,257</u>	<u>312,772</u>	<u>27,088,641</u>
<i>Expenditures:</i>					
<i>Current:</i>					
Instruction	-	40,000	55,721	118,974	12,060,126
Support Services					
Students	40,657	-	33,718	156,612	3,583,576
Instruction	3,949	-	27,425	39,160	1,094,989
General Administration	1,169	-	338	6,899	320,016
School Administration	-	-	-	-	424,900
Central Services	-	-	-	-	735,326
Operation & Maintenance of Plant	-	-	-	-	81,624
Student Transportation	-	-	-	-	1,344,183
Food Services Operations	-	-	-	-	6,645,247
Community Service	-	-	-	-	51,822
Facilities, Materials, and Supplies	-	-	-	-	-
Capital outlay	-	-	-	-	323,013
Debt service					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
Bond Issuance Costs	-	-	-	-	-
<i>Total expenditures</i>	<u>45,775</u>	<u>40,000</u>	<u>117,202</u>	<u>321,645</u>	<u>26,664,822</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>5,126</u>	<u>-</u>	<u>12,055</u>	<u>(8,873)</u>	<u>423,819</u>
<i>Other financing sources (uses):</i>					
Proceeds from bond issues	-	-	-	-	-
Operating transfers in	-	-	-	-	102,093
Operating transfers out	-	-	-	-	(133,803)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(31,710)</u>
<i>Net changes in fund balances</i>	<u>5,126</u>	<u>-</u>	<u>12,055</u>	<u>(8,873)</u>	<u>392,109</u>
<i>Fund balances - beginning of year</i>	<u>2,454</u>	<u>-</u>	<u>66,190</u>	<u>13,109</u>	<u>2,129,999</u>
<i>Fund balances - end of year (deficit)</i>	<u>\$ 7,580</u>	<u>\$ -</u>	<u>\$ 78,245</u>	<u>\$ 4,236</u>	<u>\$ 2,522,108</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, 2015

Statement B-3

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	381,000	381,000	396,439	15,439
Federal grants	4,729,320	4,729,320	5,061,071	331,751
Charges for services	678,000	678,000	689,055	11,055
Miscellaneous	-	-	456,027	456,027
Interest	1,186	1,186	1,725	539
<i>Total revenues</i>	<u>5,789,506</u>	<u>5,789,506</u>	<u>6,604,317</u>	<u>814,811</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	6,479,949	6,981,636	6,397,000	584,636
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>6,479,949</u>	<u>6,981,636</u>	<u>6,397,000</u>	<u>584,636</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(690,443)</u>	<u>(1,192,130)</u>	<u>207,317</u>	<u>1,399,447</u>
<i>Other financing sources (uses):</i>				
Designated cash	690,443	1,192,130	-	(1,192,130)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>690,443</u>	<u>1,192,130</u>	<u>-</u>	<u>(1,192,130)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>207,317</u>	<u>207,317</u>
<i>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>1,042,363</u>	<u>1,042,363</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,249,680</u>	<u>\$ 1,249,680</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(32,054)	
Adjustments to expenditures			6,555	
Change in fund balance			<u>\$ 181,818</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, 2015

Statement B-4

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Charges for services	145,000	145,000	154,325	9,325
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>145,000</u>	<u>145,000</u>	<u>154,325</u>	<u>9,325</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	145,172	161,751	161,716	35
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>145,172</u>	<u>161,751</u>	<u>161,716</u>	<u>35</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(172)</u>	<u>(16,751)</u>	<u>(7,391)</u>	<u>9,360</u>
<i>Other financing sources (uses):</i>				
Designated cash	172	16,751	-	(16,751)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>172</u>	<u>16,751</u>	<u>-</u>	<u>(16,751)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(7,391)</u>	<u>(7,391)</u>
<i>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>16,841</u>	<u>16,841</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,450</u>	<u>\$ 9,450</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Change in fund balance			<u>\$ (7,391)</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, 2015

Statement B-5

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	3,665,889	3,778,712	3,200,098	(578,614)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>3,665,889</u>	<u>3,778,712</u>	<u>3,200,098</u>	<u>(578,614)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	3,063,611	3,163,611	2,925,412	238,199
Support Services				
Students	-	-	9,972	(9,972)
Instruction	328,083	340,181	333,873	6,308
General Administration	93,530	93,530	82,488	11,042
School Administration	-	-	6,883	(6,883)
Central Services	155,665	156,390	154,611	1,779
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	25,000	25,000	24,783	217
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>3,665,889</u>	<u>3,778,712</u>	<u>3,538,022</u>	<u>240,690</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(337,924)</u>	<u>(337,924)</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>(337,924)</u>	<u>(337,924)</u>
<i>Cash or fund balances - beginning of year (deficit)</i>	<u>-</u>	<u>-</u>	<u>(1,437,180)</u>	<u>(1,437,180)</u>
<i>Cash or fund balances - end of year (deficit)</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,775,104)</u>	<u>\$ (1,775,104)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			338,423	
Adjustments to expenditures			(499)	
Change in fund balance			<u>\$ -</u>	

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
IDEA-B ENTITLEMENT SPECIAL REVENUE FUND (24106)  
FOR THE YEAR ENDING JUNE 30, 2015

Statement B-6

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	2,696,916	3,343,299	3,286,060	(57,239)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>2,696,916</u>	<u>3,343,299</u>	<u>3,286,060</u>	<u>(57,239)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	558,921	749,861	729,719	20,142
Support Services				
Students	1,875,953	2,170,730	1,946,486	224,244
Instruction	-	-	2,899	(2,899)
General Administration	1,350	85,350	65,881	19,469
School Administration	-	-	-	-
Central Services	260,692	280,153	279,072	1,081
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	57,205	45,147	12,058
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>2,696,916</u>	<u>3,343,299</u>	<u>3,069,204</u>	<u>274,095</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>216,856</u>	<u>216,856</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>216,856</u>	<u>216,856</u>
<i>Cash or fund balances - beginning of year (deficit)</i>	<u>-</u>	<u>-</u>	<u>(991,435)</u>	<u>(991,435)</u>
<i>Cash or fund balances - end of year (deficit)</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (774,579)</u>	<u>\$ (774,579)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(262,898)	
Adjustments to expenditures			46,042	
Change in fund balance			<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, 2015

Statement B-7

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	41,125	48,502	46,672	(1,830)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>41,125</u>	<u>48,502</u>	<u>46,672</u>	<u>(1,830)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	22,218	28,220	25,180	3,040
Support Services				
Students	17,753	19,128	17,642	1,486
Instruction	-	-	-	-
General Administration	900	900	900	-
School Administration	-	-	-	-
Central Services	254	254	-	254
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>41,125</u>	<u>48,502</u>	<u>43,722</u>	<u>4,780</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>2,950</u>	<u>2,950</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>2,950</u>	<u>2,950</u>
<i>Cash or fund balances - beginning of year (deficit)</i>	<u>-</u>	<u>-</u>	<u>(4,391)</u>	<u>(4,391)</u>
<i>Cash or fund balances - end of year (deficit)</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,441)</u>	<u>\$ (1,441)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(2,950)	
Adjustments to expenditures			-	
Change in fund balance			<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, 2015

Statement B-8

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	55,000	64,353	9,353
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>55,000</u>	<u>64,353</u>	<u>9,353</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	2,788	2,788	-
Support Services				
Students	-	40,150	-	40,150
Instruction	-	12,062	52,139	(40,077)
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>55,000</u>	<u>54,927</u>	<u>73</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>9,426</u>	<u>9,426</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>9,426</u>	<u>9,426</u>
<i>Cash or fund balances - beginning of year (deficit)</i>	<u>-</u>	<u>-</u>	<u>(14,732)</u>	<u>(14,732)</u>
<i>Cash or fund balances - end of year (deficit)</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (5,306)</u>	<u>\$ (5,306)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(9,426)	
Adjustments to expenditures			-	
Change in fund balance			<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 SPECIAL REVENUE FUND (24115)  
FOR THE YEAR ENDING JUNE 30, 2015

Statement B-9

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	31,979	60,434	57,295	(3,139)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>31,979</u>	<u>60,434</u>	<u>57,295</u>	<u>(3,139)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	31,979	37,779	34,429	3,350
Support Services				
Students	-	22,655	10,004	12,651
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>31,979</u>	<u>60,434</u>	<u>44,433</u>	<u>16,001</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>12,862</u>	<u>12,862</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>12,862</u>	<u>12,862</u>
<i>Cash or fund balances - beginning of year (deficit)</i>	<u>-</u>	<u>-</u>	<u>(16,369)</u>	<u>(16,369)</u>
<i>Cash or fund balances - end of year (deficit)</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (3,507)</u>	<u>\$ (3,507)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(12,862)	
Adjustments to expenditures			-	
Change in fund balance			<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, 2015

Statement B-10

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	526,510	496,945	(29,565)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>526,510</u>	<u>496,945</u>	<u>(29,565)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	405,570	370,181	35,389
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	13,792	12,098	1,694
School Administration	-	83,305	89,106	(5,801)
Central Services	-	15,000	10,869	4,131
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	1,353	62	1,291
Community Services	-	7,490	7,374	116
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>526,510</u>	<u>489,690</u>	<u>36,820</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>7,255</u>	<u>7,255</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>7,255</u>	<u>7,255</u>
<i>Cash or fund balances - beginning of year (deficit)</i>	<u>-</u>	<u>-</u>	<u>(164,772)</u>	<u>(164,772)</u>
<i>Cash or fund balances - end of year (deficit)</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (157,517)</u>	<u>\$ (157,517)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(7,255)	
Adjustments to expenditures			-	
Change in fund balance			<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, 2015

Statement B-11

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	3,125	24,968	21,843
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>3,125</u>	<u>24,968</u>	<u>21,843</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	3,125	2,870	255
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>3,125</u>	<u>2,870</u>	<u>255</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>22,098</u>	<u>22,098</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>22,098</u>	<u>22,098</u>
<i>Cash or fund balances - beginning of year (deficit)</i>	<u>-</u>	<u>-</u>	<u>(24,968)</u>	<u>(24,968)</u>
<i>Cash or fund balances - end of year (deficit)</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (2,870)</u>	<u>\$ (2,870)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(22,098)	
Adjustments to expenditures			-	
Change in fund balance			<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 SPECIAL REVENUE FUND (24153)  
FOR THE YEAR ENDING JUNE 30, 2015

Statement B-12

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	243,627	273,001	220,552	(52,449)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>243,627</u>	<u>273,001</u>	<u>220,552</u>	<u>(52,449)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	220,591	249,389	114,424	134,965
Support Services				
Students	-	-	-	-
Instruction	-	-	634	(634)
General Administration	4,777	5,353	2,657	2,696
School Administration	-	-	-	-
Central Services	18,259	18,259	13,892	4,367
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>243,627</u>	<u>273,001</u>	<u>131,607</u>	<u>141,394</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>88,945</u>	<u>88,945</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>88,945</u>	<u>88,945</u>
<i>Cash or fund balances - beginning of year (deficit)</i>	<u>-</u>	<u>-</u>	<u>(133,563)</u>	<u>(133,563)</u>
<i>Cash or fund balances - end of year (deficit)</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (44,618)</u>	<u>\$ (44,618)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(88,945)	
Adjustments to expenditures			-	
Change in fund balance			<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, 2015

Statement B-13

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	614,134	1,039,523	780,964	(258,559)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>614,134</u>	<u>1,039,523</u>	<u>780,964</u>	<u>(258,559)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	372,000	784,483	529,867	254,616
Support Services				
Students	-	-	-	-
Instruction	208,627	208,627	135,552	73,075
General Administration	15,679	26,540	17,883	8,657
School Administration	-	-	-	-
Central Services	17,828	19,873	19,777	96
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>614,134</u>	<u>1,039,523</u>	<u>703,079</u>	<u>336,444</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>77,885</u>	<u>77,885</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>77,885</u>	<u>77,885</u>
<i>Cash or fund balances - beginning of year (deficit)</i>	<u>-</u>	<u>-</u>	<u>(92,330)</u>	<u>(92,330)</u>
<i>Cash or fund balances - end of year (deficit)</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (14,445)</u>	<u>\$ (14,445)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(80,793)	
Adjustments to expenditures			2,908	
Change in fund balance			<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, 2015

Statement B-14

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	14,853	14,853
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>14,853</u>	<u>14,853</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>14,853</u>	<u>14,853</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>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Change in fund balance			<u>\$ (14,853)</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, 2015

Statement B-15

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	13,000	13,000
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>13,000</u>	<u>13,000</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
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>13,000</u>	<u>13,000</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>13,000</u>	<u>13,000</u>
<i>Cash or fund balances - beginning of year (deficit)</i>	<u>-</u>	<u>-</u>	<u>(13,000)</u>	<u>(13,000)</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			(13,000)	
Adjustments to expenditures			-	
Change in fund balance			<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, 2015

Statement B-16

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	112,718	140,590	107,094	(33,496)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>112,718</u>	<u>140,590</u>	<u>107,094</u>	<u>(33,496)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	109,840	137,409	90,259	47,150
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	2,878	3,181	2,331	850
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>112,718</u>	<u>140,590</u>	<u>92,590</u>	<u>48,000</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>14,504</u>	<u>14,504</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>14,504</u>	<u>14,504</u>
<i>Cash or fund balances - beginning of year (deficit)</i>	<u>-</u>	<u>-</u>	<u>(75,296)</u>	<u>(75,296)</u>
<i>Cash or fund balances - end of year (deficit)</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (60,792)</u>	<u>\$ (60,792)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(14,504)	
Adjustments to expenditures			-	
Change in fund balance			<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 - REDISTRIBUTION SPECIAL REVENUE FUND (24176)  
FOR THE YEAR ENDING JUNE 30, 2015

Statement B-17

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	26,395	26,395	21,827	(4,568)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>26,395</u>	<u>26,395</u>	<u>21,827</u>	<u>(4,568)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	26,395	26,395	1,028	25,367
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>26,395</u>	<u>26,395</u>	<u>1,028</u>	<u>25,367</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>20,799</u>	<u>20,799</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>20,799</u>	<u>20,799</u>
<i>Cash or fund balances - beginning of year (deficit)</i>	<u>-</u>	<u>-</u>	<u>(20,799)</u>	<u>(20,799)</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			(21,827)	
Adjustments to expenditures			<u>1,028</u>	
Change in fund balance			<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, 2015

Statement B-18

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	21,311	23,198	13,943	(9,255)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>21,311</u>	<u>23,198</u>	<u>13,943</u>	<u>(9,255)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	20,738	17,105	17,007	98
Support Services				
Students	-	5,470	-	5,470
Instruction	-	-	4,907	(4,907)
General Administration	573	623	574	49
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>21,311</u>	<u>23,198</u>	<u>22,488</u>	<u>710</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(8,545)</u>	<u>(8,545)</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>(8,545)</u>	<u>(8,545)</u>
<i>Cash or fund balances - beginning of year (deficit)</i>	<u>-</u>	<u>-</u>	<u>(10,664)</u>	<u>(10,664)</u>
<i>Cash or fund balances - end of year (deficit)</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (19,209)</u>	<u>\$ (19,209)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			8,545	
Adjustments to expenditures			-	
Change in fund balance			<u>\$ -</u>	

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
XIX MEDICAID SPECIAL REVENUE FUND (25153)  
FOR THE YEAR ENDING JUNE 30, 2015

Statement B-19

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	950,000	950,000	1,202,245	252,245
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>950,000</u>	<u>950,000</u>	<u>1,202,245</u>	<u>252,245</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	15,000	14,915	85
Support Services				
Students	631,800	630,301	645,702	(15,401)
Instruction	282,185	267,185	233,854	33,331
General Administration	83,554	83,554	86,055	(2,501)
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>997,539</u>	<u>996,040</u>	<u>980,526</u>	<u>15,514</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(47,539)</u>	<u>(46,040)</u>	<u>221,719</u>	<u>267,759</u>
<i>Other financing sources (uses):</i>				
Designated cash	47,539	46,040	-	(46,040)
Operating transfers	-	-	46,042	46,042
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>47,539</u>	<u>46,040</u>	<u>46,042</u>	<u>2</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>267,761</u>	<u>267,761</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>\$ 267,761</u>	<u>\$ 267,761</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			(14,425)	
Change in fund balance			<u>\$ 253,336</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, 2015

Statement B-20

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	125,000	125,000	56,994	(68,006)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>125,000</u>	<u>125,000</u>	<u>56,994</u>	<u>(68,006)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	3,753	3,753	861	2,892
Support Services				
Students	118,055	118,055	109,104	8,951
Instruction	-	-	-	-
General Administration	3,192	3,192	2,881	311
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>125,000</u>	<u>125,000</u>	<u>112,846</u>	<u>12,154</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(55,852)</u>	<u>(55,852)</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>(55,852)</u>	<u>(55,852)</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 (deficit)</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (55,852)</u>	<u>\$ (55,852)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			55,852	
Adjustments to expenditures			-	
Change in fund balance			<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, 2015

Statement B-21

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	82,224	77,919	44,009	(33,910)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>82,224</u>	<u>77,919</u>	<u>44,009</u>	<u>(33,910)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	28,824	24,519	24,454	65
Support Services				
Students	-	-	-	-
Instruction	51,281	51,281	51,282	(1)
General Administration	2,119	2,119	1,984	135
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>82,224</u>	<u>77,919</u>	<u>77,720</u>	<u>199</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(33,711)</u>	<u>(33,711)</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>(33,711)</u>	<u>(33,711)</u>
<i>Cash or fund balances - beginning of year (deficit)</i>	<u>-</u>	<u>-</u>	<u>(3,961)</u>	<u>(3,961)</u>
<i>Cash or fund balances - end of year (deficit)</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (37,672)</u>	<u>\$ (37,672)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			33,711	
Adjustments to expenditures			-	
Change in fund balance			<u>\$ -</u>	

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
ENFORCING UNDERAGE DRINKING LAWS SPECIAL REVENUE FUND (25187)  
FOR THE YEAR ENDING JUNE 30, 2015

Statement B-22

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	24,960	20,904	(4,056)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>24,960</u>	<u>20,904</u>	<u>(4,056)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	3,551	3,251	300
Support Services				
Students	-	20,787	19,939	848
Instruction	-	-	-	-
General Administration	-	622	608	14
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>24,960</u>	<u>23,798</u>	<u>1,162</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(2,894)</u>	<u>(2,894)</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>(2,894)</u>	<u>(2,894)</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 (deficit)</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (2,894)</u>	<u>\$ (2,894)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			2,894	
Adjustments to expenditures			-	
Change in fund balance			<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, 2015

Statement B-23

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	89,588	89,588	90,673	1,085
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>89,588</u>	<u>89,588</u>	<u>90,673</u>	<u>1,085</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	89,588	106,573	106,508	65
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>89,588</u>	<u>106,573</u>	<u>106,508</u>	<u>65</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(16,985)</u>	<u>(15,835)</u>	<u>1,150</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	16,985	-	(16,985)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>16,985</u>	<u>-</u>	<u>(16,985)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(15,835)</u>	<u>(15,835)</u>
<i>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>16,985</u>	<u>16,985</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,150</u>	<u>\$ 1,150</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Change in fund balance			<u>\$ (15,835)</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, 2015

Statement B-24

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	220,000	218,953	(1,047)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>220,000</u>	<u>218,953</u>	<u>(1,047)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	135,247	128,716	6,531
Support Services				
Students	-	-	-	-
Instruction	-	79,136	74,086	5,050
General Administration	-	5,617	5,316	301
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>220,000</u>	<u>208,118</u>	<u>11,882</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>10,835</u>	<u>10,835</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>10,835</u>	<u>10,835</u>
<i>Cash or fund balances - beginning of year (deficit)</i>	<u>-</u>	<u>-</u>	<u>(63,578)</u>	<u>(63,578)</u>
<i>Cash or fund balances - end of year (deficit)</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (52,743)</u>	<u>\$ (52,743)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(10,729)	
Adjustments to expenditures			(106)	
Change in fund balance			<u>\$ -</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, 2015

Statement B-25

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	370,920	370,920	445,348	74,428
Interest	-	-	-	-
<i>Total revenues</i>	<u>370,920</u>	<u>370,920</u>	<u>445,348</u>	<u>74,428</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	976,082	1,012,165	359,248	652,917
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>976,082</u>	<u>1,012,165</u>	<u>359,248</u>	<u>652,917</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(605,162)</u>	<u>(641,245)</u>	<u>86,100</u>	<u>727,345</u>
<i>Other financing sources (uses):</i>				
Designated cash	605,162	641,245	-	(641,245)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>605,162</u>	<u>641,245</u>	<u>-</u>	<u>(641,245)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>86,100</u>	<u>86,100</u>
<i>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>641,245</u>	<u>641,245</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 727,345</u>	<u>\$ 727,345</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Change in fund balance			<u>\$ 86,100</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, 2015

Statement B-26

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	19,505	2,975	(16,530)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>19,505</u>	<u>2,975</u>	<u>(16,530)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	19,505	2,975	16,530
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>19,505</u>	<u>2,975</u>	<u>16,530</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 (deficit)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</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			-	
Change in fund balance			<u>\$ -</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, 2015

Statement B-27

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	1,094	1,094
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>1,094</u>	<u>1,094</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>1,094</u>	<u>1,094</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>1,094</u>	<u>1,094</u>
<i>Cash or fund balances - beginning of year (deficit)</i>	<u>-</u>	<u>-</u>	<u>(1,094)</u>	<u>(1,094)</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			(1,094)	
Adjustments to expenditures			-	
Change in fund balance			<u>\$ -</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, 2015

Statement B-28

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	35,814	35,814	99,325	63,511
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>35,814</u>	<u>35,814</u>	<u>99,325</u>	<u>63,511</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	35,814	35,814	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>35,814</u>	<u>35,814</u>	<u>35,814</u>	<u>-</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 (deficit)</i>	<u>-</u>	<u>-</u>	<u>(63,511)</u>	<u>(63,511)</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			(63,511)	
Adjustments to expenditures			-	
Change in fund balance			<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, 2015

Statement B-29

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	195,000	195,000	228,562	33,562
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>195,000</u>	<u>195,000</u>	<u>228,562</u>	<u>33,562</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	190,021	190,021	190,021	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	4,979	4,979	4,979	-
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>195,000</u>	<u>195,000</u>	<u>195,000</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>33,562</u>	<u>33,562</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>33,562</u>	<u>33,562</u>
<i>Cash or fund balances - beginning of year (deficit)</i>	<u>-</u>	<u>-</u>	<u>(33,562)</u>	<u>(33,562)</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			(33,562)	
Adjustments to expenditures			-	
Change in fund balance			<u>\$ -</u>	

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
ROBOTICS SPECIAL REVENUE FUND (27115)  
FOR THE YEAR ENDING JUNE 30, 2015

Statement B-30

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	10,206	6,950	(3,256)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>10,206</u>	<u>6,950</u>	<u>(3,256)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	10,206	6,950	3,256
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>10,206</u>	<u>6,950</u>	<u>3,256</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 (deficit)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</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			-	
Change in fund balance			<u>\$ -</u>	

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
K-3 PLUS SPECIAL REVENUE FUND (27116)  
FOR THE YEAR ENDING JUNE 30, 2015

Statement B-31

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	3,828	3,828	-	(3,828)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>3,828</u>	<u>3,828</u>	<u>-</u>	<u>(3,828)</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	3,828	3,828	3,218	610
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>3,828</u>	<u>3,828</u>	<u>3,218</u>	<u>610</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(3,218)</u>	<u>(3,218)</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>(3,218)</u>	<u>(3,218)</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>\$ (3,218)</u>	<u>\$ (3,218)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			3,218	
Adjustments to expenditures			-	
Change in fund balance			<u>\$ -</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, 2015

Statement B-32

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	34,990	34,990
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>34,990</u>	<u>34,990</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>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 (deficit)</i>	<u>-</u>	<u>-</u>	<u>(34,990)</u>	<u>(34,990)</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			(34,990)	
Adjustments to expenditures			-	
Change in fund balance			<u>\$ -</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, 2015

Statement B-33

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	1,755,800	1,605,800	1,824,283	218,483
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>1,755,800</u>	<u>1,605,800</u>	<u>1,824,283</u>	<u>218,483</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	1,558,242	1,313,241	1,284,164	29,077
Support Services				
Students	-	-	-	-
Instruction	-	71,561	71,561	-
General Administration	17,558	40,998	15,303	25,695
School Administration	-	-	-	-
Central Services	180,000	180,000	174,582	5,418
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>1,755,800</u>	<u>1,605,800</u>	<u>1,545,610</u>	<u>60,190</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>278,673</u>	<u>278,673</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>278,673</u>	<u>278,673</u>
<i>Cash or fund balances - beginning of year (deficit)</i>	<u>-</u>	<u>-</u>	<u>(337,866)</u>	<u>(337,866)</u>
<i>Cash or fund balances - end of year (deficit)</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (59,193)</u>	<u>\$ (59,193)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(277,030)	
Adjustments to expenditures			-	
Change in fund balance			<u>\$ 1,643</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, 2015

Statement B-34

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	25,000	20,000	(5,000)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>25,000</u>	<u>20,000</u>	<u>(5,000)</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	-	25,000	19,665	5,335
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>25,000</u>	<u>19,665</u>	<u>5,335</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>335</u>	<u>335</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>335</u>	<u>335</u>
<i>Cash or fund balances - beginning of year (deficit)</i>	<u>-</u>	<u>-</u>	<u>(20,000)</u>	<u>(20,000)</u>
<i>Cash or fund balances - end of year (deficit)</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (19,665)</u>	<u>\$ (19,665)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(335)	
Adjustments to expenditures			-	
Change in fund balance			<u>\$ -</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, 2015

Statement B-35

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	61,700	27,652	(34,048)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>61,700</u>	<u>27,652</u>	<u>(34,048)</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	-	61,700	58,533	3,167
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>61,700</u>	<u>58,533</u>	<u>3,167</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(30,881)</u>	<u>(30,881)</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>(30,881)</u>	<u>(30,881)</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 (deficit)</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (30,881)</u>	<u>\$ (30,881)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			30,881	
Adjustments to expenditures			-	
Change in fund balance			<u>\$ -</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, 2015

Statement B-36

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	(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>-</u>	<u>-</u>
<i>Cash or fund balances - end of year (deficit)</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (523)</u>	<u>\$ (523)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Change in fund balance			<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, 2015

Statement B-37

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	(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>-</u>	<u>-</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (2,180)</u>	<u>\$ (2,180)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Change in fund balance			<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, 2015

Statement B-38

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	1,088,208	761,883	1,288,226	526,343
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>1,088,208</u>	<u>761,883</u>	<u>1,288,226</u>	<u>526,343</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	935,641	653,762	653,762	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	126,408	82,705	82,524	181
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	26,159	25,416	25,416	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,088,208</u>	<u>761,883</u>	<u>761,702</u>	<u>181</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>526,524</u>	<u>526,524</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>526,524</u>	<u>526,524</u>
<i>Cash or fund balances - beginning of year (deficit)</i>	<u>-</u>	<u>-</u>	<u>(528,483)</u>	<u>(528,483)</u>
<i>Cash or fund balances - end of year (deficit)</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,959)</u>	<u>\$ (1,959)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(526,524)	
Adjustments to expenditures			-	
Change in fund balance			<u>\$ -</u>	

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
AFTER SCHOOL PROGRAM SPECIAL REVENUE FUND (27168)  
FOR THE YEAR ENDING JUNE 30, 2015

Statement B-39

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	48,275	-	(48,275)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>48,275</u>	<u>-</u>	<u>(48,275)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	41,970	34,146	7,824
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	5,073	4,894	179
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>47,043</u>	<u>39,040</u>	<u>8,003</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>1,232</u>	<u>(39,040)</u>	<u>(40,272)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	(1,232)	-	1,232
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>(1,232)</u>	<u>-</u>	<u>1,232</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(39,040)</u>	<u>(39,040)</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 (deficit)</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (39,040)</u>	<u>\$ (39,040)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			39,040	
Adjustments to expenditures			-	
Change in fund balance			<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, 2015

Statement B-40

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

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
2013 PRE-K CLASSROOMS SPECIAL REVENUE FUND (27177)  
FOR THE YEAR ENDING JUNE 30, 2015

Statement B-41

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	319,795	319,795	319,795	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>319,795</u>	<u>319,795</u>	<u>319,795</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	319,795	319,795	319,795	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>319,795</u>	<u>319,795</u>	<u>319,795</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 (deficit)</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			-	
Change in fund balance			<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, 2015

Statement B-42

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	1,268,447	2,389,860	1,121,413
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>1,268,447</u>	<u>2,389,860</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	-	1,268,447	1,268,447	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>1,268,447</u>	<u>1,268,447</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>(1,121,413)</u>	<u>(1,121,413)</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			(1,121,413)	
Adjustments to expenditures			-	
Change in fund balance			<u>\$ -</u>	

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
WORKFORCE READINESS SPECIAL REVENUE FUND (27179)  
FOR THE YEAR ENDING JUNE 30, 2015

Statement B-43

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	100,550	32,942	(67,608)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>100,550</u>	<u>32,942</u>	<u>(67,608)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	100,550	94,430	6,120
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>100,550</u>	<u>94,430</u>	<u>6,120</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(61,488)</u>	<u>(61,488)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(61,488)</u>	<u>(61,488)</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>\$ (61,488)</u>	<u>\$ (61,488)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			61,488	
Adjustments to expenditures			-	
Change in fund balance			<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, 2015

Statement B-44

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	15,000	13,253	(1,747)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>15,000</u>	<u>13,253</u>	<u>(1,747)</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	-	15,000	13,782	1,218
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>15,000</u>	<u>13,782</u>	<u>1,218</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(529)</u>	<u>(529)</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>(529)</u>	<u>(529)</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>\$ (529)</u>	<u>\$ (529)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			529	
Adjustments to expenditures			-	
Change in fund balance			<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, 2015

Statement B-45

	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>-</u>	<u>514,446</u>	<u>514,446</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>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>(514,446)</u>	<u>(514,446)</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			(514,446)	
Adjustments to expenditures			-	
Change in fund balance			<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, 2015

Statement B-46

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	127,000	68,837	(58,163)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>127,000</u>	<u>68,837</u>	<u>(58,163)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	84,910	83,990	920
Support Services				
Students	-	35,432	34,842	590
Instruction	-	-	-	-
General Administration	-	6,658	1,014	5,644
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>127,000</u>	<u>119,846</u>	<u>7,154</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(51,009)</u>	<u>(51,009)</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>(51,009)</u>	<u>(51,009)</u>
<i>Cash or fund balances - beginning of year (deficit)</i>	<u>-</u>	<u>-</u>	<u>(68,837)</u>	<u>(68,837)</u>
<i>Cash or fund balances - end of year (deficit)</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (119,846)</u>	<u>\$ (119,846)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			51,009	
Adjustments to expenditures			-	
Change in fund balance			<u>\$ -</u>	

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
PAY FOR PERFORMANCE PILOT SPECIAL REVENUE FUND (27188)  
FOR THE YEAR ENDING JUNE 30, 2015

Statement B-47

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	3,154,113	-	(3,154,113)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>3,154,113</u>	<u>-</u>	<u>(3,154,113)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	2,579,815	2,566,669	13,146
Support Services				
Students	-	-	153,981	(153,981)
Instruction	-	-	19,386	(19,386)
General Administration	-	-	-	-
School Administration	-	427,461	216,023	211,438
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	20,037	54,422	(34,385)
Student Transportation	-	-	3,450	(3,450)
Other Support Services	-	-	-	-
Food Services Operations	-	126,800	121,629	5,171
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>3,154,113</u>	<u>3,135,560</u>	<u>18,553</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(3,135,560)</u>	<u>(3,135,560)</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>(3,135,560)</u>	<u>(3,135,560)</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>\$ (3,135,560)</u>	<u>\$ (3,135,560)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			3,135,560	
Adjustments to expenditures			-	
Change in fund balance			<u>\$ -</u>	

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
TEACHER AND LEADER INCENTIVE PAY PROGRAM SPECIAL REVENUE FUND (27190)  
FOR THE YEAR ENDING JUNE 30, 2015

Statement B-48

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	1,577,056	-	(1,577,056)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>1,577,056</u>	<u>-</u>	<u>(1,577,056)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	1,284,103	1,283,123	980
Support Services				
Students	-	-	76,951	(76,951)
Instruction	-	-	9,691	(9,691)
General Administration	-	-	-	-
School Administration	-	213,712	107,994	105,718
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	15,071	27,202	(12,131)
Student Transportation	-	-	1,723	(1,723)
Other Support Services	-	-	-	-
Food Services Operations	-	64,170	60,796	3,374
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>1,577,056</u>	<u>1,567,480</u>	<u>9,576</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(1,567,480)</u>	<u>(1,567,480)</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>(1,567,480)</u>	<u>(1,567,480)</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>\$ (1,567,480)</u>	<u>\$ (1,567,480)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			1,567,480	
Adjustments to expenditures			-	
Change in fund balance			<u>\$ -</u>	

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
PORTAL PROGRAM SPECIAL REVENUE FUND (27192)  
FOR THE YEAR ENDING JUNE 30, 2015

Statement B-49

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	28,971	-	(28,971)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>28,971</u>	<u>-</u>	<u>(28,971)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	28,971	28,971	-
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>28,971</u>	<u>28,971</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(28,971)</u>	<u>(28,971)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(28,971)</u>	<u>(28,971)</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>\$ (28,971)</u>	<u>\$ (28,971)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			28,971	
Adjustments to expenditures			-	
Change in fund balance			<u>\$ -</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, 2015

Statement B-50

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	(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>-</u>	<u>-</u>
<i>Cash or fund balances - end of year (deficit)</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (11,112)</u>	<u>\$ (11,112)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Change in fund balance			<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, 2015

Statement B-51

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	172,700	194,800	222,250	27,450
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>172,700</u>	<u>194,800</u>	<u>222,250</u>	<u>27,450</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	7,394	7,394	56	7,338
Support Services				
Students	160,897	273,127	217,902	55,225
Instruction	-	-	-	-
General Administration	4,409	7,350	5,711	1,639
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>172,700</u>	<u>287,871</u>	<u>223,669</u>	<u>64,202</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(93,071)</u>	<u>(1,419)</u>	<u>91,652</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	93,071	-	(93,071)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>93,071</u>	<u>-</u>	<u>(93,071)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(1,419)</u>	<u>(1,419)</u>
<i>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>48,021</u>	<u>48,021</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 46,602</u>	<u>\$ 46,602</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(45,050)	
Adjustments to expenditures			(580)	
Change in fund balance			<u>\$ (47,049)</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, 2015

Statement B-52

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	109,122	118,525	111,975	(6,550)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>109,122</u>	<u>118,525</u>	<u>111,975</u>	<u>(6,550)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	1,000	1,000	581	419
Support Services				
Students	140,793	155,310	111,891	43,419
Instruction	-	-	-	-
General Administration	3,715	3,715	2,947	768
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>145,508</u>	<u>160,025</u>	<u>115,419</u>	<u>44,606</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(36,386)</u>	<u>(41,500)</u>	<u>(3,444)</u>	<u>38,056</u>
<i>Other financing sources (uses):</i>				
Designated cash	36,386	41,500	-	(41,500)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>36,386</u>	<u>41,500</u>	<u>-</u>	<u>(41,500)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(3,444)</u>	<u>(3,444)</u>
<i>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>34,231</u>	<u>34,231</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 30,787</u>	<u>\$ 30,787</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(7,485)	
Adjustments to expenditures			(1,961)	
Change in fund balance			<u>\$ (12,890)</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, 2015

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>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	(46,040)	(46,040)
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>(46,040)</u>	<u>(46,040)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(46,040)</u>	<u>(46,040)</u>
<i>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>46,040</u>	<u>46,040</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			-	
Change in fund balance			<u>\$ (46,040)</u>	

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
NM GRADS CHILDCARE SPECIAL REVENUE FUND (28189)  
FOR THE YEAR ENDING JUNE 30, 2015

Statement B-54

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	23,000	20,935	(2,065)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>23,000</u>	<u>20,935</u>	<u>(2,065)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	23,000	2,115	20,885
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>23,000</u>	<u>2,115</u>	<u>20,885</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>18,820</u>	<u>18,820</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>18,820</u>	<u>18,820</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>\$ 18,820</u>	<u>\$ 18,820</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Change in fund balance			<u>\$ 18,820</u>	

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
TEACHER AND SCHOOL LEADER INCENTIVE PAY GROUP SPECIAL REVENUE FUND (28190)  
FOR THE YEAR ENDING JUNE 30, 2015

Statement B-55

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	3,000	3,000	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>3,000</u>	<u>3,000</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>3,000</u>	<u>3,000</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	(3,000)	-	3,000
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>(3,000)</u>	<u>-</u>	<u>3,000</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>3,000</u>	<u>3,000</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>\$ 3,000</u>	<u>\$ 3,000</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Change in fund balance			<u>\$ 3,000</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, 2015

Statement B-56

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	47,719	47,719	50,901	3,182
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>47,719</u>	<u>47,719</u>	<u>50,901</u>	<u>3,182</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	46,550	49,004	40,657	8,347
Instruction	-	-	3,949	(3,949)
General Administration	1,169	1,169	1,169	-
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>47,719</u>	<u>50,173</u>	<u>45,775</u>	<u>4,398</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(2,454)</u>	<u>5,126</u>	<u>7,580</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	2,454	-	(2,454)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>2,454</u>	<u>-</u>	<u>(2,454)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>5,126</u>	<u>5,126</u>
<i>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>2,454</u>	<u>2,454</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,580</u>	<u>\$ 7,580</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Change in fund balance			<u>\$ 5,126</u>	

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
GRADS PLUS SPECIAL REVENUE FUND (28203)  
FOR THE YEAR ENDING JUNE 30, 2015

Statement B-57

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	40,000	40,000	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>40,000</u>	<u>40,000</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	40,000	40,000	-
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>40,000</u>	<u>40,000</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			-	
Change in fund balance			<u>\$ -</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, 2015

Statement B-58

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	206,172	237,072	129,257	(107,815)
Interest	-	-	-	-
<i>Total revenues</i>	<u>206,172</u>	<u>237,072</u>	<u>129,257</u>	<u>(107,815)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	179,594	173,206	55,721	117,485
Support Services				
Students	30,015	45,915	33,718	12,197
Instruction	76,670	76,670	27,425	49,245
General Administration	7,471	7,471	338	7,133
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>293,750</u>	<u>303,262</u>	<u>117,202</u>	<u>186,060</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(87,578)</u>	<u>(66,190)</u>	<u>12,055</u>	<u>78,245</u>
<i>Other financing sources (uses):</i>				
Designated cash	87,578	66,190	-	(66,190)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>87,578</u>	<u>66,190</u>	<u>-</u>	<u>(66,190)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>12,055</u>	<u>12,055</u>
<i>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>66,190</u>	<u>66,190</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 78,245</u>	<u>\$ 78,245</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Change in fund balance			<u>\$ 12,055</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, 2015

Statement B-59

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	353,863	650,583	287,142	(363,441)
Interest	-	-	-	-
<i>Total revenues</i>	<u>353,863</u>	<u>650,583</u>	<u>287,142</u>	<u>(363,441)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	173,260	298,356	118,974	179,382
Support Services				
Students	107,603	254,500	156,612	97,888
Instruction	65,000	82,500	39,160	43,340
General Administration	8,000	15,227	6,899	8,328
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>353,863</u>	<u>650,583</u>	<u>321,645</u>	<u>328,938</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(34,503)</u>	<u>(34,503)</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>(34,503)</u>	<u>(34,503)</u>
<i>Cash or fund balances - beginning of year (deficit)</i>	<u>-</u>	<u>-</u>	<u>(9,533)</u>	<u>(9,533)</u>
<i>Cash or fund balances - end of year (deficit)</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (44,036)</u>	<u>\$ (44,036)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			25,630	
Adjustments to expenditures			-	
Change in fund balance			<u>\$ (8,873)</u>	

**CAPITAL PROJECTS FUNDS**

**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
CAPITAL PROJECTS FUNDS  
JUNE 30, 2015**

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, 2015

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	\$ -	\$ 3,023	\$ 81,753	\$ 182,739	\$ 267,515
Investments	-	-	-	10,200,000	10,200,000
Accounts receivable					
Taxes	-	1,120,478	1,162,418	-	2,282,896
Due from other governments	328,451	135,062	160,730	802	625,045
Interfund receivables	-	-	-	-	-
Other	-	-	-	-	-
Inventory	-	-	-	-	-
<i>Total assets</i>	<u>328,451</u>	<u>1,258,563</u>	<u>1,404,901</u>	<u>10,383,541</u>	<u>\$ 13,375,456</u>
<b>LIABILITIES AND FUND BALANCES</b>					
<i>Current Liabilities:</i>					
Accounts payable	-	9,182	99,847	1,225,634	1,334,663
Due to government	-	-	-	-	-
Accrued expenses	-	682	-	-	682
Accrued compensated absences	-	-	-	-	-
Interfund payables	372,928	-	-	-	372,928
Unspent ad valorem property tax	-	879,876	874,935	-	1,754,811
Unspent grant revenue	-	-	-	-	-
<i>Total liabilities</i>	<u>372,928</u>	<u>889,740</u>	<u>974,782</u>	<u>1,225,634</u>	<u>3,463,084</u>
<i>Fund balances</i>					
Fund Balance:					
Nonspendable	-	-	-	-	-
Restricted for capital projects	-	368,823	430,119	-	798,942
Restricted for education	-	-	-	9,157,907	9,157,907
Unassigned	(44,477)	-	-	-	(44,477)
<i>Total fund balance</i>	<u>(44,477)</u>	<u>368,823</u>	<u>430,119</u>	<u>9,157,907</u>	<u>9,912,372</u>
<i>Total liabilities and fund balances</i>	<u>\$ 328,451</u>	<u>\$ 1,258,563</u>	<u>\$ 1,404,901</u>	<u>\$ 10,383,541</u>	<u>\$ 13,375,456</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, 2015

	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	\$ -	\$ 9,193,977	\$ 10,940,538	\$ -	\$ 20,134,515
State grants	328,451	-	300,466	-	628,917
Federal grants	-	-	-	-	-
Miscellaneous	-	-	2,658	103	2,761
Interest	-	390	-	4,139	4,529
<i>Total revenues</i>	<u>328,451</u>	<u>9,194,367</u>	<u>11,243,662</u>	<u>4,242</u>	<u>\$ 20,770,722</u>
<i>Expenditures:</i>					
Current:					
Instruction	-	-	-	-	-
Support Services					
Students	-	-	-	-	-
Instruction	-	-	-	-	-
General Administration	-	90,625	107,859	-	198,484
School Administration	-	-	-	-	-
Central Services	-	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-	-
Student Transportation	-	-	-	-	-
Other Support Services	-	8,228	41,170	-	49,398
Food Services Operations	-	-	-	-	-
Community Service	-	-	-	-	-
Facilities, Materials and Supplies	-	-	-	-	-
Capital Outlay	372,928	9,325,528	10,368,060	7,300,293	27,366,809
Debt service					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
<i>Total expenditures</i>	<u>372,928</u>	<u>9,424,381</u>	<u>10,517,089</u>	<u>7,300,293</u>	<u>27,614,691</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(44,477)</u>	<u>(230,014)</u>	<u>726,573</u>	<u>(7,296,051)</u>	<u>(6,843,969)</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>(44,477)</u>	<u>(230,014)</u>	<u>726,573</u>	<u>3,703,949</u>	<u>4,156,031</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>598,837</u>	<u>(296,454)</u>	<u>5,453,958</u>	<u>5,756,341</u>
<i>Fund balances - end of year</i>	<u>\$ (44,477)</u>	<u>\$ 368,823</u>	<u>\$ 430,119</u>	<u>\$ 9,157,907</u>	<u>\$ 9,912,372</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, 2015

Statement C-3

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	612,000	612,000	-	(612,000)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	220,000	220,000	54,858	(165,142)
<i>Total revenues</i>	<u>832,000</u>	<u>832,000</u>	<u>54,858</u>	<u>(777,142)</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	832,000	832,000	372,928	459,072
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>832,000</u>	<u>832,000</u>	<u>372,928</u>	<u>459,072</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(318,070)</u>	<u>(318,070)</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>(318,070)</u>	<u>(318,070)</u>
<i>Cash or fund balances - beginning of year (deficit)</i>	<u>-</u>	<u>-</u>	<u>(54,858)</u>	<u>(54,858)</u>
<i>Cash or fund balances - end of year (deficit)</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (372,928)</u>	<u>\$ (372,928)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			273,593	
Adjustments to expenditures			-	
Change in fund balance			<u>\$ (44,477)</u>	

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
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, 2015

Statement C-4

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ 9,507,137	\$ 9,407,137	\$ 9,062,491	\$ (344,646)
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	2,011	2,011	-	(2,011)
<i>Total revenues</i>	<u>9,509,148</u>	<u>9,409,148</u>	<u>9,062,491</u>	<u>(346,657)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	145,208	145,208	90,625	54,583
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	8,228	(8,228)
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	10,027,124	10,020,425	9,720,118	300,307
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>10,172,332</u>	<u>10,165,633</u>	<u>9,818,971</u>	<u>346,662</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(663,184)</u>	<u>(756,485)</u>	<u>(756,480)</u>	<u>5</u>
<i>Other financing sources (uses):</i>				
Designated cash	663,184	756,485	-	(756,485)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>663,184</u>	<u>756,485</u>	<u>-</u>	<u>(756,485)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(756,480)</u>	<u>(756,480)</u>
<i>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>756,485</u>	<u>756,485</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5</u>	<u>\$ 5</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			131,876	
Adjustments to expenditures			394,589	
Change in fund balance			<u>\$ (230,014)</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, 2015

Statement C-5

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ 12,676,183	\$ 10,976,183	\$ 10,786,207	\$ (189,976)
State grants	300,466	1,668,231	300,466	(1,367,765)
Federal grants	-	-	-	-
Miscellaneous	-	-	2,658	2,658
Interest	1,724	1,724	-	(1,724)
<i>Total revenues</i>	<u>12,978,373</u>	<u>12,646,138</u>	<u>11,089,331</u>	<u>(1,556,807)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	190,143	190,143	107,860	82,283
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	41,170	(41,170)
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	13,994,839	12,566,583	10,969,136	1,597,447
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>14,184,982</u>	<u>12,756,726</u>	<u>11,118,166</u>	<u>1,638,560</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(1,206,609)</u>	<u>(110,588)</u>	<u>(28,835)</u>	<u>81,753</u>
<i>Other financing sources (uses):</i>				
Designated cash	1,206,609	110,588	-	(110,588)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>1,206,609</u>	<u>110,588</u>	<u>-</u>	<u>(110,588)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(28,835)</u>	<u>(28,835)</u>
<i>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>110,588</u>	<u>110,588</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 81,753</u>	<u>\$ 81,753</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			154,331	
Adjustments to expenditures			601,077	
Change in fund balance			<u>\$ 726,573</u>	

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
EDUCATIONAL TECH EQUIPMENT ACT CAPITAL PROJECTS FUND (31900)  
FOR THE YEAR ENDING JUNE 30, 2015

Statement C-6

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	103	103
Interest	19,498	19,498	3,493	(16,005)
<i>Total revenues</i>	<u>19,498</u>	<u>19,498</u>	<u>3,596</u>	<u>(15,902)</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	6,518,705	17,600,784	7,202,143	10,398,641
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>6,518,705</u>	<u>17,600,784</u>	<u>7,202,143</u>	<u>10,398,641</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(6,499,207)</u>	<u>(17,581,286)</u>	<u>(7,198,547)</u>	<u>10,382,739</u>
<i>Other financing sources (uses):</i>				
Designated cash	6,499,207	6,581,286	-	(6,581,286)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	11,000,000	11,000,000	-
<i>Total other financing sources (uses)</i>	<u>6,499,207</u>	<u>17,581,286</u>	<u>11,000,000</u>	<u>(6,581,286)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>3,801,453</u>	<u>3,801,453</u>
<i>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>6,581,286</u>	<u>6,581,286</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,382,739</u>	<u>\$ 10,382,739</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			646	
Adjustments to expenditures			(98,150)	
Change in fund balance			<u>\$ 3,703,949</u>	

**DEBT SERVICE FUND**

**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
DEBT SERVICE FUNDS  
JUNE 30, 2015**

**41000** - These funds are used to account for the accumulation of resources for, and the payment of, GO Bond principal and interest.

**43000** - These funds are used to account for the accumulation of resources for, and the payment of, Educational Technology note principal and interest.

STATE OF NEW MEXICO  
 SANTA FE PUBLIC SCHOOLS  
 COMBINING BALANCE SHEET  
 NONMAJOR DEBT SERVICE FUNDS  
 JUNE 30, 2015

Statement D-1

	Education Technology Debt 43000
	<u>43000</u>
<b>ASSETS</b>	
<i>Current Assets</i>	
Cash and cash equivalents	\$ 513
Investments	9,285,000
Accounts receivable	
Taxes	476,454
Due from other governments	114,352
Interfund receivables	-
Other	-
Inventory	-
	<u>-</u>
<i>Total assets</i>	<u><u>\$ 9,876,319</u></u>
<b>LIABILITIES AND FUND BALANCES</b>	
<i>Current Liabilities:</i>	
Accounts payable	\$ -
Due to government	-
Accrued expenses	-
Accrued compensated absences	-
Interfund payables	-
Unspent ad valorem property tax	279,751
Unspent grant revenue	-
<i>Total liabilities</i>	<u><u>279,751</u></u>
<i>Fund balances</i>	
Fund Balance:	
Nonspendable	-
Restricted for capital projects	9,596,568
Unassigned	-
	<u>-</u>
<i>Total fund balance</i>	<u><u>9,596,568</u></u>
<i>Total liabilities and fund balances</i>	<u><u>\$ 9,876,319</u></u>

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
COMBINING STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES  
NONMAJOR DEBT SERVICE FUNDS  
FOR THE YEAR ENDING JUNE 30, 2015

Statement D-2

	Education Technology Debt 43000
	<u>43000</u>
<i>Revenues:</i>	
Property taxes	\$ 8,995,026
State grants	-
Federal grants	-
Miscellaneous	-
Interest	482
<i>Total revenues</i>	<u>8,995,508</u>
 <i>Expenditures:</i>	
Current:	
Instruction	-
Support Services	
Students	-
Instruction	-
General Administration	86,840
School Administration	-
Central Services	-
Operation & Maintenance of Plant	-
Student Transportation	-
Other Support Services	-
Food Services Operations	-
Community Service	-
Facilities, Materials and Supplies	-
Capital Outlay	-
Debt service	
Principal	-
Interest	34,100
<i>Total expenditures</i>	<u>120,940</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>8,874,568</u>
 <i>Other financing sources (uses):</i>	
Operating transfers in	-
Operating transfers out	-
Bond issuance premiums	722,000
<i>Total other financing sources (uses)</i>	<u>722,000</u>
 <i>Net changes in fund balances</i>	<u>9,596,568</u>
 <i>Fund balances - beginning of year</i>	<u>-</u>
 <i>Fund balances - end of year</i>	<u>\$ 9,596,568</u>

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, 2015

Statement D-3

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ 28,282,523	\$ 28,282,523	\$ 20,558,425	\$ (7,724,098)
State grants	-	-	-	-
Federal grants	-	-	-	-
Charges for services	-	-	-	-
Miscellaneous	-	-	-	-
Interest	18,000	18,000	17,694	(306)
<i>Total revenues</i>	<u>28,300,523</u>	<u>28,300,523</u>	<u>20,576,119</u>	<u>(7,724,404)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	300,000	300,000	205,584	94,416
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Other Services	-	-	1,565	(1,565)
Reserve	27,346,355	29,211,732	-	29,211,732
Loss on investment	-	-	532	-
Principal	22,075,000	22,075,000	22,075,000	-
Interest	6,207,273	6,207,273	6,207,273	-
<i>Total expenditures</i>	<u>55,928,628</u>	<u>57,794,005</u>	<u>28,489,954</u>	<u>29,304,583</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(27,628,105)</u>	<u>(29,493,482)</u>	<u>(7,913,835)</u>	<u>(37,028,987)</u>
<i>Other financing sources (uses):</i>				
Designated cash	27,628,105	29,493,482	-	(25,168,228)
Premium on bond issuance	-	-	4,325,254	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>27,628,105</u>	<u>29,493,482</u>	<u>4,325,254</u>	<u>(25,168,228)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(3,588,581)</u>	<u>(3,588,581)</u>
<i>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>29,493,481</u>	<u>29,493,481</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 25,904,900</u>	<u>\$ 25,904,900</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ 295,577	
Adjustments to expenditures			-	
Change in fund balance			<u>\$ (3,293,004)</u>	

STATE OF NEW MEXICO

Statement D-4

**SANTA FE PUBLIC SCHOOLS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
DEBT SERVICE FUND (43000)  
FOR THE YEAR ENDING JUNE 30, 2015**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ 34,500	\$ 144,500	\$ 8,683,970	\$ 8,539,470
State grants	-	-	-	-
Federal grants	-	-	-	-
Charges for services	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	482	482
<i>Total revenues</i>	<u>34,500</u>	<u>144,500</u>	<u>8,684,452</u>	<u>8,539,952</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	400	110,400	86,839	23,561
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Other Services	-	-	-	-
Reserve	-	-	-	-
Principal	-	-	-	-
Interest	34,100	34,100	34,100	-
<i>Total expenditures</i>	<u>34,500</u>	<u>144,500</u>	<u>120,939</u>	<u>23,561</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>8,563,513</u>	<u>8,516,391</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Premium on bond issuance	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	722,000	722,000
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>722,000</u>	<u>722,000</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>9,285,513</u>	<u>9,285,513</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>\$ 9,285,513</u>	<u>\$ 9,285,513</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ 311,055	
Adjustments to expenditures			-	
Change in fund balance			<u>\$ 9,596,568</u>	



**SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY**  
**Educational Retirement Board (ERB) Plan**  
**Last 10 Fiscal Years\***

	<u>2015</u>
The District's proportion of the net pension liability (asset)	2.49%
The District's proportionate share of the net pension liability (asset)	\$ 142,279,821
The District's covered-employee payroll	\$ 68,733,558
The District's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	207.00%
Plan fiduciary net position as a percentage of the total pension liability	66.54%

\*The amounts presented were determined as of June 30. This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, the District will present information for those years for which information is available.

**SCHEDULE OF THE DISTRICT'S CONTRIBUTIONS  
Educational Retirement Board (ERB) Pension Plan  
Last 10 Fiscal Years\***

	2015
Contractually required contribution	\$ 10,396,099
Contributions in relation to the contractually required contribution	10,396,099
Contribution deficiency (excess) <sup>1</sup>	-
District's covered-employee payroll	68,733,558
Contributions as a percentage of covered-employee payroll	15.13%

\*The amounts presented were determined as of June 30. This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, the District will present information for those years for which information is available.

**Notes to Required-Supplementary Information  
For the Year Ended June 30, 2015**

*Changes of benefit terms.* The COLA and retirement eligibility benefits changes in recent years are described in the *Benefits Provided* subsection of the financial statement note disclosure *General Information 011 the Pension Plan*.

*Changes of assumptions.*

ERB conducts an actuarial experience study for the Plan on a biennial basis. Based on the six-year actuarial experience study presented to the Board of Trustees on April 26, 2013, ERB implemented the following changes in assumptions for fiscal years 2014 and 2013.

1. Fiscal year 2014 and 2013 valuation assumptions that changed based on this study:
  - a. Lower wage inflation from 4.75% to 4.25%
  - b. Lower payroll growth from 3.75% to 3.50%
  - c. Minor changes to demographic assumptions
  - d. Population growth per year from 0.75% to 0.50%
2. Assumptions that were not changed:
  - a. Investment return will remain at 7.75%
  - b. Inflation will remain at 3.00%

See also the *Actuarial Assumptions* subsection of the financial statement note disclosure number 10 Pension Plan – Educational Retirement Board.

**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, 2015

Schedule I

	Balance 6/30/2014	Additions	Deletions	Adjustments/ Transfer	Balance 6/30/2015
Academy	\$ 10,990	\$ 3,680	\$ 5,583	\$ -	\$ 9,087
Acequia Madre	2,880	600	1,746	-	1,734
Administrative	42,260	455,419	476,693	-	20,986
Administrative - HSP	306	941	897	-	350
Agua Fria	32,223	94,531	94,433	-	32,321
Amy Biehl	-	14,847	13,798	-	1,049
Aspen	19,618	20,909	29,039	-	11,488
Atalaya	3,841	4,022	2,869	-	4,994
ATC	94	-	94	-	-
BF Young Coke Funding	393	-	65	-	328
Capital High	99,262	264,652	277,002	-	86,912
Capshaw	20,110	21,286	22,790	-	18,606
Carlos Gilbert	22,313	15,626	20,605	-	17,334
Cesar Chavez	7,991	7,045	6,774	-	8,262
Chaparral	44,288	17,358	15,837	-	45,809
De Vargas	30,398	28,965	24,210	-	35,153
District	1,270	3,050	1,325	-	2,995
EJ Martinez	12,555	7,665	2,100	-	18,120
El Dorado	57,208	99,544	86,949	-	69,803
Gonzales	7,792	9,976	6,944	-	10,824
Human Resources Fingerprinting	201	-	187	-	14
Kearny	27,228	103,330	88,551	-	42,007
Music Sunshine Club	653	2,925	2,563	-	1,015
Nava	23,502	6,069	8,404	-	21,167
Nelson Mandela	-	54,591	7,617	-	46,974
Nino Otero	1,385	22,566	16,733	-	7,218
NYE	11,111	17,055	14,464	-	13,702
Ortiz	15,024	31,458	34,045	-	12,437
Pinon	18,833	707	2,780	-	16,760
Salazar	4,099	36,729	34,789	-	6,039
Santa Fe High	228,994	277,988	343,639	50,000	213,343
Student Nutrition	833	32	409	-	456
Student Wellness	24,214	36,301	26,964	-	33,551
Students Assistance	5,351	-	-	-	5,351
Summer School	5,545	14,450	16,367	-	3,628
Superintendent	-	8,190	8,190	-	-
Sweeney	29,053	44,309	35,208	-	38,154
Tech Coke Funding	1,030	44	-	-	1,074
Tesuque	3,219	10,012	6,650	-	6,581
Ramirez Thomas	2,460	12,193	14,653	-	-
Transportation	4,156	662,109	436,095	-	230,170
Truancy	176	-	-	-	176
Volunteer Program	-	-	-	-	-
Wood Gormely	36,011	121,920	134,800	-	23,131
Clyde Faucett	177,565	-	-	-	177,565
District	7,279	302	-	-	7,581
<b>TOTAL ASSETS</b>	<b>\$ 1,043,715</b>	<b>\$ 2,533,396</b>	<b>\$ 2,322,861</b>	<b>\$ 50,000</b>	<b>\$ 1,304,250</b>

LIABILITIES-Funds held for the benefit  
of others\*

\$ 1,304,250

\* 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, 2015

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	11/1/2027	3138MFUC9	\$ 4,243,378
First National Bank of Denver	FNMA	9/1/2043	3138X6RG2	3,257,892
First National Bank of Denver	FNMA	12/1/2043	3138XBKR4	3,221,328
First National Bank of Denver	FNMA	8/15/2025	3137B9AC9	3,180,495
<b>Total First National Bank of Santa Fe</b>				<b>\$ 13,903,093</b>
<b><u>Wells Fargo Bank</u></b>				
Bank of New York Mellon	FNMA	9/1/2040	312942KP9	\$ 12,981
	FNMA	12/1/2040	3138A2AX7	1,030
	FNMA	2/1/2042	3138E75F7	70,194
	FNMA	5/1/2042	3138LRCQ3	3,022
	FNMA	2/1/2043	3138W33J0	11,200
	FNMA	8/1/2043	3138W9J74	99,839
	FNMA	12/1/2043	3138XBX90	127,210
	FNMA	11/1/2037	31413KXV8	73,303
	FNMA	4/1/2043	31417GEW2	35,873
	FNMA	8/1/2043	31418AV47	2,811
	FNMA	9/1/2040	31419ANB9	21,170
<b>Total Well Fargo Bank</b>				<b>\$ 458,633</b>

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
SCHEDULE OF CASH AND TEMPORARY INVESTMENTS  
June 30, 2015

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	\$ 890,225	\$ -	\$ -	\$ -	\$ 890,225
Checking - Payroll Clearing	2,882,615	-	-	-	2,882,615
Checking - Operational Account	65,296	-	-	-	65,296
Checking - Debt Service	2,461	-	-	-	2,461
Checking - Capital Projects	1,071,803	-	-	-	1,071,803
Checking-Payroll ACH	100	-	-	-	100
Checking-Student Nutrition Fund (Cafeteria)	747,615	-	-	-	747,615
Checking - Activity	-	-	1,110,316	-	1,110,316
Investment Accounts	-	17,055,090	-	173,583	17,228,673
Total on Deposit	5,660,115	17,055,090	1,110,316	173,583	23,999,104
Reconciling Items	2,960,436	-	22,219	-	2,982,655
Reconciled Balance June 30, 2015	<u>\$ 8,620,551</u>	<u>\$ 17,055,090</u>	<u>\$ 1,132,535</u>	<u>\$ 173,583</u>	<u>\$ 26,981,759</u>
Investments with State of New Mexico Treasurer's Office					\$ 78,185,000
Less: Fiduciary Funds Cash					<u>1,304,250</u>
Cash and Investments per Government-wide Financial Statements					<u>\$ 103,862,509</u>

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
CASH RECONCILIATION  
JUNE 30, 2015

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, 2014	\$ 9,376,515	* \$ 5,578	\$ 166	\$ 88,140	\$ 1,042,364	\$ 16,841	\$(3,276,900)
Add:							
2014-15 revenues	98,318,286	-	4,115,492	935,240	6,148,563	154,325	8,319,823
Total cash available	107,694,801	5,578	4,115,658	1,023,380	7,190,927	171,166	5,042,923
Less:							
2014-15 expenditures	(99,138,744)	-	#####	(898,243)	(5,941,246)	(161,716)	(8,122,973)
Permanent cash transfers	(44,421)	(5,578)	(83)	-	-	-	-
Prior year charge backs	-	-	-	-	-	-	-
Charge backs (overdrafts)	-	-	-	-	-	-	-
Receivables/Payables	(2,020,000)	-	-	-	-	-	2,000,000
Cash, June 30, 2015	<u>\$ 6,491,636</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 125,137</u>	<u>\$ 1,249,681</u>	<u>\$ 9,450</u>	<u>\$(1,080,050)</u>
Fund Balance Reconciliation to GAAP Basis:							
Audit reclassifications to cash	(1,722,376)	-	121,968	-	143,937	-	1,521,035
Cash/Investments per Books	<u>\$ 4,769,260</u>	<u>\$ -</u>	<u>\$ 121,968</u>	<u>\$ 125,137</u>	<u>\$ 1,393,618</u>	<u>\$ 9,450</u>	<u>\$ 440,985</u>
Fund Balance Reconciliation to GAAP Basis:							
Modified Accrual Adjustments	1,809,132	-	343,112	(129)	124,267	(90)	1,065,197
Fund Balance, Modified Accrual Basis	<u>\$ 8,300,768</u>	<u>\$ -</u>	<u>\$ 343,112</u>	<u>\$ 125,008</u>	<u>\$ 1,373,948</u>	<u>\$ 9,360</u>	<u>\$ (14,853)</u>

\* Amount was not reconcilable to py audited cash on the balance sheet.

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
CASH RECONCILIATION  
JUNE 30, 2015

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, 2014	* \$ (4,397)	* \$ 641,245	\$ (2,730,771)	\$ 73,596	* \$ 56,657	\$ 51,248,408	\$ (54,858)
Add:							
2014-15 revenues	1,647,720	445,348	6,873,187	449,061	416,399	30,013,591	54,858
Total cash available	1,643,323	1,086,593	4,142,416	522,657	473,056	81,261,998	-
Less:							
2014-15 expenditures	(1,542,747)	(359,247)	(9,216,812)	(426,978)	(438,847)	(31,274,164)	(372,927)
Permanent cash transfers	-	-	-	-	-	-	-
Prior year charge backs	-	-	-	-	-	-	-
Charge backs (overdrafts)	-	-	-	-	-	-	-
Receivables/Payables	-	-	-	-	-	-	-
Cash, June 30, 2015	<u>\$ 100,576</u>	<u>\$ 727,345</u>	<u>\$(5,074,396)</u>	<u>\$ 95,678</u>	<u>\$ 34,208</u>	<u>\$ 49,987,835</u>	<u>\$ (372,927)</u>
Fund Balance Reconciliation to GAAP Basis							
Audit reclassifications to cash	214,110	25,408	5,166,833	16,692	49,874	-	372,927
Cash/Investments per Books	<u>\$ 314,686</u>	<u>\$ 752,753</u>	<u>\$ 92,437</u>	<u>\$ 112,370</u>	<u>\$ 84,082</u>	<u>\$ 49,987,835</u>	<u>\$ -</u>
Fund Balance Reconciliation to GAAP Basis							
Modified Accrual Adjustments	153,910	-	5,070,816	(2,757)	48,273	(4,105,299)	328,450
Fund Balance, Modified Accrual Basis	<u>\$ 254,486</u>	<u>\$ 727,345</u>	<u>\$ (3,580)</u>	<u>\$ 92,921</u>	<u>\$ 82,481</u>	<u>\$ 45,882,536</u>	<u>\$ (44,477)</u>

\* Amount was not reconcilable to py audited cash on the balance sheet.



STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
CASH RECONCILIATION  
JUNE 30, 2015

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	Ed Tech Debt Service Fund 43000	Total
Cash, June 30, 2014	\$ 756,485	\$ 110,588	\$ 6,581,286	\$ 29,493,482	\$ -	\$ 93,424,423
Add:						
2014-15 revenues	9,062,491	11,089,332	11,003,596	24,901,373	9,406,453	223,355,137
Total cash available	9,818,976	11,199,920	17,584,882	54,394,854	9,406,453	316,779,560
Less:						
2014-15 expenditures	(9,818,971)	(11,118,168)	(7,202,142)	(28,489,954)	(120,940)	(218,760,394)
Permanent cash transfers	-	-	-	-	-	(50,082)
Prior year charge backs	-	-	-	-	-	-
Charge backs (overdrafts)	-	-	-	-	-	-
Receivables/Payables	-	-	-	-	-	(20,000)
Cash, June 30, 2015	<u>\$ 5</u>	<u>\$ 81,752</u>	<u>\$ 10,382,739</u>	<u>\$ 25,904,900</u>	<u>\$ 9,285,513</u>	<u>\$ 97,949,084</u>
Fund Balance Reconciliation to GAAP Basis						
Audit reclassifications to cash	3,018	1	-	-	-	5,913,426
Cash/Investments per Books	<u>\$ 3,023</u>	<u>\$ 81,753</u>	<u>\$ 10,382,739</u>	<u>\$ 25,904,900</u>	<u>\$ 9,285,513</u>	<u>\$ 103,862,509</u>
Fund Balance Reconciliation to GAAP Basis						
Modified Accrual Adjustments	368,818	348,367	(1,224,832)	854,390	311,055	5,492,678
Fund Balance, Modified Accrual Basis	<u>\$ 368,823</u>	<u>\$ 430,119</u>	<u>\$ 9,157,907</u>	<u>\$ 26,759,290</u>	<u>\$ 9,596,568</u>	<u>\$ 103,441,762</u>

\* Amount was not reconcilable to py audited cash on the balance sheet.

**Santa Fe Public School District**  
**SCHEDULE OF VENDOR INFORMATION for Purchases Exceeding \$60,000 (excluding GRT)**  
**For the Year Ended June 30, 2015**  
 Prepared by Agency Staff Name:Andreas Gallegos Title:Chief Procurement Officer Date:10/22/15

RFB#/RFP#	Type of Procurement	Awarded Vendor	\$ Amount of Awarded Contract	\$ Amount of Amended Contract	Name and Physical Address per the procurement documentation, of ALL Vendors(s) that responded	In-State/Out-of-State Vendor (Y or N) (Based on Statutory Definition)	Was the vendor in-state and chose Veteran's preference (Y or N) For federal funds answer N/A	Brief Description of the Scope of Work
Proposal No. 1-General 2014-15	RFP	Jaynes Corporation	\$7,206,802.00	Amend #1 \$1,428.48, Amend #2 \$174,966.93 Total \$ 7,383,197.41	Jaynes Corporation 2096 Broadway NE Albuquerque NM 87125-FCI Const of NM LLC 1427 W Aztec Blvd Ste C3 Aztec NM 87410-HB Const of Albuquerque Inc 5301 Beverly Hills NE Albuquerque NM 87113	Y	N	Cesar Chavez E.S. Improvements (Construction)
Proposal No. 2-General 2014-15,	RFP	Innovative Moving Systems-Delancey Street Movers	\$94,584.30, \$153,382.31	NA	Innovative Moving Systems 3738 A Hawkins St NE Albuquerque NM 87109- Delancy Street Movers 137 Old Alcalde Rd San Juan Pueblo NM 87566	Not applied	Not applied	Moving Services, District Wide
Proposal No. 3-General 2014-15	RFP	Hansen & Prezzano	\$196,265.56	NA	Hansen & Prezzano PO Box 359 Peralta, NM 87042- Armenta Inc 7412 Cienega RD NW Albuquerque NM 87120- Childs Play Maintenance Services PO Box 22455 Santa Fe NM 87502	Not applied	Not applied	Playground Equipment Repairs and Maintenance, District Wide
Proposal No. 4-General 2014-15	RFP	HB Construction of Albuquerque, Inc.	\$6,788,700.00	Amend #1 \$142,895.63- Amend #2 \$169,119.08- Total \$7,100,714.71	HB Construction of Albuquerque Inc 5301 Beverly Hills NE Albuquerque NM 87113- Gerald Martin 4901 McLeod Rd NE Albuquerque NM 87199- Jaynes Corp Gen Contractors 2906 Broadway NE Albuquerque NM 87125-McCarthy NM 1717 Louisiana Blve. Suite 204 Albuquerque NM 87110	Y	Y	Nye Early Childhood Center at Agua Fria (Construction)
Proposal No. 6-General 2014-15	RFP	IT Connect, Inc.	\$290,808.00	NA	IT Connect Inc 3900 Paseo Del Sol Suite C15 Santa Fe NM 87507- Pearson 3075 West Ray Rd Chandler AZ 85226	Not applied	Not applied	Digital Learning Services, District Wide

**Santa Fe Public School District**  
**SCHEDULE OF VENDOR INFORMATION for Purchases Exceeding \$60,000 (excluding GRT)**  
**For the Year Ended June 30, 2015**  
 Prepared by Agency Staff Name:Andreas Gallegos Title:Chief Procurement Officer Date:10/22/15

Proposal No 8-General 2014- 15	RFP	Advantage Pumping/Caitco Drainworks, Allied Electric, Bacas Plumbing, B&D Industries, Coates Tree Svs, Davenport Const Mgmt, EMCO of SF, FacilityBUILD, GM Emulsion, Handiwork, JRM Const., La Mesilla Const., Michael Hunter Painting, Samora Woodworks, Viper Builders, Progressive Roofing	Davenport Const. Mgmt-\$75,593.20 EMCO of SF-\$82,651.46	NA	Advantage Pumping/Caitco Drainworks PO Box 28087 SF NM 87592, Allied Electric 2892 Calle de Pinos Altos SF NM 87507, Bacas Plumbing 1948 Morris Pl SF NM 87505, B&D Industries 9720 Bell Ave SE Albuquerque NM 87123, Coates Tree Svs PO Box 4099 SF NM 87502, Davenport Const Mgmt 141 Camino de las Crucitas SF NM 87501, EMCO of SF 3810 Oliver SF NM 87507, FacilityBUILD 5904 Florence Ave NE Albuquerque NM 87113, GM Emulsion 3607 Constellation Dr #C SF NM 87507, Handiwork 4425 Juan Tabo Ne Suite 208 Albuquerque NM 87111, JRM Const 2620 Via Berrenda SF NM 87505, La Mesilla Const #98 CR 119 Espanola NM 87532, Michael Hunter Painting PO Box 32147 SF NM 87594-2147, Samora Woodworks 2873 All Trades SF NM 87507, Viper Builders 2445 Palomas Dr NE Albuquerque NM 87110, Progressive Roofing 6320 2nd NW Albuquerque NM 87109	Not Applied	Not Applied	On-Call Construction Services, District Wide
Proposal No. 9, General 2014- 15	RFP	Schoolzilla	\$127,560.00	NA	Schoolzilla 180 Grand Ave Oakland CA 94612, Versifit Technologies 103 W College Ave Suite 910 Appleton WI 54911	Not Applied	Not Applied	Data Warehousing and Visualization Services
Proposal No. 10, General 2014- 15	RFP	Franken Construction	\$3,077,533.38	Amend #1 \$3,555.79- Amend #2 \$21,817.29- Total \$3,102,906.46	Franken Const. Co 1025 Douglas Ave Las Vegas NM 87701, AnchorBuilt Inc PO Box 27688 Albuquerque NM 87125, Jaynes Corp. 2906 Broadway NE Albuquerque NM 87125	Y	N	Ramirez Thomas E.S. Renovations and Gym Expansion

**Santa Fe Public School District**  
**SCHEDULE OF VENDOR INFORMATION for Purchases Exceeding \$60,000 (excluding GRT)**  
**For the Year Ended June 30, 2015**

Prepared by Agency Staff Name:Andreas Gallegos Title:Chief Procurement Officer Date:10/22/15

Proposal No.12, General 2014-15	RFP	Coppler Law Firm, Cuddy & McCarthy, Walsh Anderson Gallegos, Tony Ortiz	Cuddy-\$40,000.00, Walsh-\$40,000.00, Tony Ortiz-\$70,000.00, Coppler - \$15,000.00- FY 15-16	NA	Coppler Law Firm 645 Don Gaspar Ave F NM 87505, Cuddy & McCarthy 1701 Old Pecos Trail SF NM 87502, Tony F Ortiz Atty at Law 2011 Botulph Suite SF NM 87505, Coppler Law Firm 645 Don Gaspar SF NM 87505	Not Applied	Not Applied	Legal Services, General, Districtwide
Proposal No.13, General 2014-15	RFP	Cuddy & McCarthy, Walsh Anderson Gallegos,	Cuddy-\$20.000 Walsh-\$25.000- FY 15-16	NA	Cuddy & McCarthy 1701 Old Pecos Trail SF NM 87502, Walsh Anderson Gallegos Green & Trevino 500 Marquette NW Suite 1360 Albuq NM 87102	Not Applied	Not Applied	Legal Services, Special Education, Districtwide
Proposal No.14, General 2014-15	RFP	Modrell Sperling Roehl Harris and Sisk PA	\$65,000.00- FY 2015-16	NA	Modrell Sperling PO Box 2168 Albuq NM 87103, Cuddy & McCarthy 1701 Old Pecos Trail SF NM 87502, Sutin Thayer Browne PO Box 1945 Albuq NM 87103	Not Applied	Not Applied	Legal Services. Bond and Finance, Districtwide
Proposal No. 15, General 2014-15	RFP	Maintenance Service Systems	\$2,494,589.19- FY 15-16	NA	Maintenance Services Systems 125 Valencia NE Albuq NM 87108, SMI Facility Services 3412 Bryn Mawr NE Albuq NM 87107	Y	N	Custodial Cleaning and Maintenance Services, Santa Fe High, Capital High, Districtwide
Proposal No. 16-Gener.II 2014-15	RFP	Amec Foster Wheeler Environment, BSN Santa Fe, Geo-Test, Terracon Consultants, X8e Vinyard	FY 15-16 -0-	NA	Amec Foster Wheeler Environment 3201 Mercantile Ste A SF NM 87507, BSN SF 28 Bisbee Court SF NM 87508-1410, Geo-Test 3204 Richards Lane SF NM 87507, Terracon Consultants 4905 Hawkins NE Albuq NM 87109, X8e Vinyard 8916 A Adams NE Albuq NM 87113	Amec-Y, Geo-Y, Terracon-Y, X8e Vinyard-NA	BSN-Y	Soil and Materials Testing, Districtwide
Invitation No. 1-General 2014-15	Invitation to Bid	Ancient Waters Farm, Rancho La Jolla, Rancho de Santa Fe	Ancient Waters Farm-\$20,000.00, Rancho La Jolla-\$22,000.00, Rancho de SF-\$25,789.50	NA	Ancient Waters Farm PO Box 181 Ojo Caliente Nm 87549, Farm to Table 618B Paseo de Peralta SF Nm 87501, Rancho La Jolla PO Box 498 Velarde NM 87582, Rancho de SF PO Box 4 Velarde NM 87582, Sungreen Living Food 1404 Maclovía SF NM 87502, Wagner Farms 42 Wagner Lane Corrales NM 87048	Not applied	Not Applied	Produce, Local, Purchase and Delivery

**Santa Fe Public School District**  
**SCHEDULE OF VENDOR INFORMATION for Purchases Exceeding \$60,000 (excluding GRT)**  
**For the Year Ended June 30, 2015**

Prepared by Agency Staff Name:Andreas Gallegos Title:Chief Procurement Officer Date:10/22/15

Invitation No. 2-General 2014 15	Invitation to Bid	National Ed Music Co, Nich Rail Music, Peripole, Sam Ash Quikship, Taylor Music, West Music, Woodwind & Brasswind	Total of PO's 105,033.97	NA	National Ed Music Co. Po Box 1130 Mountainside NJ 07092, Nick Rail Music 2801 De La Vina Santa Barbara CA 93105, Percussion Source 1212 5th Coralville IA 52241, Peripole Inc PO Box 12909 Salem OR 97309- 0909, Sam Ash Quikshp Corp. 7716 Cheri Court Tampa FL 33634, Taylor Music 513 S Main Aberdeen SD 57401, Violin Shop 1411 Llano SF NM 87505, West Music Co. PO Box 5521 Coralville IA 52241, Woodwind & Brasswind Inc. PO Box 7479 Westlake Village CA 91359-7479	Not Applied	Not Applied	Music Instruments and Equipment , Districtwide
NA	Sole Source Procurement	School Improvement Network, LLC	\$167,880.00	NA	NA	NA	NA	Educator Effectiveness System, ESS License
NA	Sole Source Procurement	Renaissance Learning, Inc.	\$129,517.28	NA	NA	NA	NA	Web Based Applications
NA	Sole Source Procurement	100 + Tutoring	\$86,697.00	NA	NA	NA	NA	Tutoring Services, Processional Services
NA	Emergency Procurement	Davenport Construction Management, LLC	\$100,826.50	NA	NA	NA	NA	Sweeney Elementary School-Flooded

**Academy for Technology and Classics (Component Unit)**  
**SCHEDULE OF VENDOR INFORMATION for Purchases Exceeding \$60,000 (excluding GRT)**  
**For the Year Ended June 30, 2015**

Prepared by Agency Staff Name:Nancy Holmquist Title:Business Manager Date:11/3/15

RFB#/RFP#	Type of Procurement	Awarded Vendor	\$ Amount of Awarded Contract	\$ Amount of Amended Contract	Name and Physical Address per the procurement documentation, of ALL Vendors(s) that responded	In-State/Out-of-State Vendor (Y or N) (Based on Statutory Defination)	Was the vendor in-state and chose Veteran's preference (Y or N) For federal funds answer N/A	Brief Description of the Scope of Work
	Direct PO	ITConnect	\$149,964.28	\$71,169.39		Y		Upgrade of computer servers and wiring
	Direct PO	ITConnect	\$74,950.37	\$74,950.37		Y		Purchase & installation of Smart Boards
	Direct PO	Abba Technologies	\$73,325			Y		Managed IT Services
	Lease Purchase Contract	ATC Foundation	\$900,500			Y		Building purchase

**Monte del Sol (Component Unit)**  
**SCHEDULE OF VENDOR INFORMATION for Purchases Exceeding \$60,000 (excluding GRT)**  
**For the Year Ended June 30, 2015**

Prepared by Agency Staff Name:Lori Dominguez Title:Business Manager Date:8/10/15

RFB#/RFP#	Type of Procurement	Awarded Vendor	\$ Amount of Awarded Contract	\$ Amount of Amended Contract	Name and Physical Address per the procurement documentation, of ALL Vendors(s) that responded	In-State/Out-of-State Vendor (Y or N) (Based on Statutory Defination)	Was the vendor in-state and chose Veteran's preference (Y or N) For federal funds answer N/A	Brief Description of the Scope of Work
None	RFP #2891	Garcia Maintenance	\$76,440		Garcia only responder	In-state	N	Janitorial & maintenance Services
None	Sole Source	Apple INC.	\$184,465			Out of state	N	IPods for every student and staff

**Turquoise Trail Charter School (Component Unit)**  
**SCHEDULE OF VENDOR INFORMATION for Purchases Exceeding \$60,000 (excluding GRT)**  
**For the Year Ended June 30, 2015**

Prepared by Agency Staff Name:Phillip Robinson Title:Business Manager Date:8/28/15

<b>RFB#/RFP#</b>	<b>Type of Procurement</b>	<b>Awarded Vendor</b>	<b>\$ Amount of Awarded Contract</b>	<b>\$ Amount of Amended Contract</b>	<b>Name and Physical Address per the procurement documentation, of ALL Vendors(s) that responded</b>	<b>In-State/Out-of-State Vendor (Y or N) (Based on Statutory Definition)</b>	<b>Was the vendor in-state and chose Veteran's preference (Y or N) For federal funds answer N/A</b>	<b>Brief Description of the Scope of Work</b>
SFPS RFP	District contract	Easi	\$88,403	none				Ancillary Student Services

## **COMPONENT UNITS**



STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
COMPONENT UNITS  
COMBINING STATEMENT OF NET POSITION  
June 30, 2015

	<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	\$ 252,219	\$ 819,328	\$ 636,959	\$ 945,503	\$ 2,654,009
Restricted cash	-	-	14,702	-	14,702
Receivables					
Due from other governments	48,147	44,754	12,014	140,344	245,259
Prepaid expenses	630	-	214	-	844
Total current assets	<u>300,996</u>	<u>864,082</u>	<u>663,889</u>	<u>1,085,847</u>	<u>2,914,814</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	173,285	104,838	478,889
Less: accumulated depreciation	<u>(1,162,652)</u>	<u>(143,605)</u>	<u>(1,164,115)</u>	<u>(78,632)</u>	<u>(2,549,004)</u>
Total non current assets	<u>5,190,820</u>	<u>44,936</u>	<u>2,982,269</u>	<u>26,206</u>	<u>8,244,231</u>
Total assets	<u>\$ 5,491,816</u>	<u>\$ 909,018</u>	<u>\$ 3,646,158</u>	<u>\$ 1,112,053</u>	<u>\$ 11,159,045</u>
Deferred outflow of resources					
Deferred outflow of resources related to pensions	332,508	345,879	460,129	330,240	1,468,756

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
COMPONENT UNITS  
COMBINING STATEMENT OF NET POSITION  
June 30, 2015

	<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 POSITION</b>					
Accounts payable	\$ 9,091	\$ 9,055	\$ -	\$ -	\$ 18,146
Due to authorizer	-	-	20,000	-	20,000
Accrued expenses	58,485	33,235	238,888	270,173	600,781
Held for others	-	-	14,702	-	14,702
Unspent grant funds	28,185	15,786	-	-	43,971
Unspent property tax funds	-	220,901	-	-	220,901
Accrued interest	965	-	-	-	965
Current portion of compensated absences	25,722	-	10,163	5,226	41,111
Current portion of debt payable	78,695	-	72,444	-	151,139
Net pension liability	<u>3,505,021</u>	<u>2,977,812</u>	<u>4,304,965</u>	<u>4,673,555</u>	<u>15,461,353</u>
Total current liabilities	<u>3,706,164</u>	<u>3,256,789</u>	<u>4,661,162</u>	<u>4,948,954</u>	<u>16,573,069</u>
Noncurrent liabilities					
Debt payable	<u>4,066,246</u>	<u>-</u>	<u>2,255,565</u>	<u>-</u>	<u>6,321,811</u>
Total liabilities	<u>7,772,410</u>	<u>3,256,789</u>	<u>6,916,727</u>	<u>4,948,954</u>	<u>22,894,880</u>
Deferred Inflows of Resources					
Deferred inflow of resources to pensions	370,824	315,056	455,450	613,297	1,754,627
Net investment in capital assets	1,045,879	44,936	654,260	26,206	1,771,281
Restricted	131,095	222,654	169,437	413,537	936,723
Unrestricted	<u>(3,495,884)</u>	<u>(2,584,538)</u>	<u>(4,089,587)</u>	<u>(4,559,701)</u>	<u>(14,729,710)</u>
Total net position	<u>(2,318,910)</u>	<u>(2,316,948)</u>	<u>(3,265,890)</u>	<u>(4,119,958)</u>	<u>(12,021,706)</u>
Total liabilities and net position	<u>\$ 5,824,324</u>	<u>\$ 1,254,897</u>	<u>\$ 4,106,287</u>	<u>\$ 1,442,293</u>	<u>\$ 12,627,801</u>

STATE OF NEW MEXICO  
 SANTA FE PUBLIC SCHOOLS  
 COMPONENT UNIT  
 COMBINING STATEMENT OF ACTIVITIES  
 For the Year Ended June 30, 2015

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	\$ 4,459,068	\$ 33,013	\$ 120,784	\$ 363,971	\$ (3,941,300)
Tierra Encantada	2,822,166	53,756	60,936	178,327	(2,529,147)
Monte del Sol	4,230,262	42,862	217,435	396,296	(3,573,669)
Turquoise Trail	4,341,686	5,510	512,952	324,620	(3,498,604)
<b>Total component units</b>	<b>\$ 15,853,182</b>	<b>\$ 135,141</b>	<b>\$ 912,107</b>	<b>\$ 1,263,214</b>	<b>\$ (13,542,720)</b>

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
COMPONENT UNIT  
COMBINING STATEMENT OF ACTIVITIES  
For the Year Ended June 30, 2015

	General Revenues			Total General Revenue	Change in Net Position	Beginning Balance 07/1/2014 as previously stated	GASB 68 Implementation	Beginning Balance 07/1/2014 as restated	Ending Balance 6/30/2015
	State Equalization Guarantee	Property taxes	Misc.						
<b>Charter Schools</b>									
Academy for Technology & the Classics	\$ 2,547,725	\$ 320,498	\$ 2,576,845	\$ 5,445,068	\$1,503,768	\$ (306,210)	\$ (3,516,468)	(3,822,678)	(2,318,910)
Tierra Encantada	2,432,344	43,430	646	2,476,420	(52,727)	631,685	(2,895,906)	(2,264,221)	(2,316,948)
Monte del Sol	3,142,909	295,940	49,763	3,488,612	(85,057)	1,029,886	(4,210,719)	(3,180,833)	(3,265,890)
Turquoise Trail	3,281,207	370,687	-	3,651,894	153,290	731,281	(5,004,529)	(4,273,248)	(4,119,958)
<b>Total component units</b>	<u>\$ 11,404,185</u>	<u>\$ 1,030,555</u>	<u>\$ 2,627,254</u>	<u>\$ 15,061,994</u>	<u>\$1,519,274</u>	<u>\$ 2,086,642</u>		<u>\$ (13,540,980)</u>	<u>\$ (12,021,706)</u>

**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, 2015**

Exhibit A-1

	<b>Governmental Activities</b>
<b>ASSETS</b>	
Cash and cash equivalents	\$ 252,219
Accounts receivables	48,147
Prepaid expenses	630
Total current assets	300,996
Capital assets	
Land and land improvements	525,791
Building and building improvements	5,796,487
Furniture, fixtures and equipment	31,194
Less: accumulated depreciation	(1,162,652)
Total noncurrent assets	5,190,820
Total assets	\$ 5,491,816
<b>DEFERRED OUTFLOW OF RESOURCES</b>	
Deferred outflow of resources related to pensions	\$ 332,508
<b>LIABILITIES AND NET POSITION</b>	
Accounts payable	9,091
Accrued salaries and benefits	58,485
Unspent grant funds	28,185
Compensated absences	25,722
Accrued interest payable	965
Mortgage payable, current	78,695
Total current liabilities	201,143
Non current liabilities	
Net pension liability	3,505,021
Mortgage payable, noncurrent	4,066,246
Total non current liabilities	7,571,267
Total liabilities	7,772,410
<b>DEFERRED INFLOW OF RESOURCES</b>	
Deferred outflow of resources related to pensions	370,824
<b>NET POSITION</b>	
Net investment in capital assets	1,045,879
Restricted	131,095
Unrestricted (deficit)	(3,495,884)
Total net position (deficit)	\$ (2,318,910)

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, 2015

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	\$ 1,935,313	\$ -	\$ 120,784	\$ -	\$ (1,814,529)
Support services:					
Students	180,390	-	-	-	(180,390)
Instruction	686	-	-	-	(686)
General Administration	25,478	-	-	-	(25,478)
School Administration	317,901	-	-	-	(317,901)
Central Services	116,860	-	-	-	(116,860)
Operation & Maintenance of Plant	185,640	-	-	-	(185,640)
Student Transportation	7	-	-	-	(7)
Food Services Operation	35,114	33,013	-	-	(2,101)
Non-Instructional Support	367	-	-	-	(367)
Facilities Materials, Supplies & Other Services	1,661,312	-	-	363,971	(1,297,341)
<b>Total governmental activities</b>	<b>\$ 4,459,068</b>	<b>\$ 33,013</b>	<b>\$ 120,784</b>	<b>\$ 363,971</b>	<b>\$ (3,941,300)</b>
<b>General Revenues:</b>					
					\$ 320,498
					2,547,725
					<u>2,576,845</u>
Total general revenues					<u>5,445,068</u>
Change in net position					<u>1,503,768</u>
Net position - beginning as previously reported (deficit)					(306,210)
GASB 68 implementation					(3,516,468)
Net position, beginning as restated (deficit)					<u>(3,822,678)</u>
Net position - ending (deficit)					<u><u>\$ (2,318,910)</u></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, 2015

Exhibit B-1  
(Page 1 of 4)

	Operational 11000	Instructional Materials 14000	Food Services 21000	IDEA B 24106	English Language 24153
<b>ASSETS</b>					
<i>Current Assets</i>					
Cash and cash equivalents	\$ 13,168	\$ 432	\$ -	\$ 245	\$ -
Accounts receivables	-	-	-	-	-
Due from other funds	54,059	10,661	-	-	-
Prepaid expenses	-	-	-	-	-
<i>Total assets</i>	<u>67,227</u>	<u>11,093</u>	<u>-</u>	<u>245</u>	<u>-</u>
<b>LIABILITIES AND FUND BALANCES</b>					
<i>Current Liabilities:</i>					
Accounts payable	3,110	-	-	-	-
Accrued salaries and benefits	58,240	-	-	245	-
Unspent grant funds	-	-	-	-	-
Due to other funds	-	-	8,975	-	-
<i>Total liabilities</i>	<u>61,350</u>	<u>-</u>	<u>8,975</u>	<u>245</u>	<u>-</u>
<i>Fund balances</i>					
Fund Balance:					
Restricted	-	11,093	-	-	-
Unassigned (deficit)	5,877	-	(8,975)	-	-
<i>Total fund balance (deficit)</i>	<u>5,877</u>	<u>11,093</u>	<u>(8,975)</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 67,227</u>	<u>\$ 11,093</u>	<u>\$ -</u>	<u>\$ 245</u>	<u>\$ -</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, 2015

Exhibit B-1  
(Page 2 of 4)

	Teacher/Principal Training 24154	Student Library Go Fund 27106	Teacher and School Leader Incentive Pay 27188	Teacher and School Leader Incentive Pay Group 27190	Public School Capital Outlay 31200
<b>ASSETS</b>					
<i>Current Assets</i>					
Cash and cash equivalents	\$ 756	\$ -	\$ -	\$ -	\$ -
Accounts receivables	-	-	19,377	21,530	-
Due from other funds	-	-	-	-	-
Prepaid expenses	-	-	-	-	-
<i>Total assets</i>	<u>756</u>	<u>-</u>	<u>19,377</u>	<u>21,530</u>	<u>-</u>
<b>LIABILITIES AND FUND BALANCES</b>					
<i>Current Liabilities:</i>					
Accounts payable	-	-	-	-	-
Accrued salaries and benefits	-	-	-	-	-
Unspent grant funds	-	-	-	-	-
Due to other funds	-	1,457	19,377	21,530	-
<i>Total liabilities</i>	<u>-</u>	<u>1,457</u>	<u>19,377</u>	<u>21,530</u>	<u>-</u>
<i>Fund balances</i>					
Fund Balance:					
Restricted	756	-	-	-	-
Unassigned (deficit)	-	(1,457)	-	-	-
<i>Total fund balance (deficit)</i>	<u>756</u>	<u>(1,457)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 756</u>	<u>\$ -</u>	<u>\$ 19,377</u>	<u>\$ 21,530</u>	<u>\$ -</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, 2015

Exhibit B-1  
(Page 3 of 4)

	Special Public School Capital Outlay 31400	Capital Improvements HB-33 31600	Capital Improvements SB-9 31700	Education Technology 31900	Foundation	Total Primary Government
<b>ASSETS</b>						
<i>Current Assets</i>						
Cash and cash equivalents	\$ -	\$ -	\$ 119,552	\$ 28,185	\$ 89,881	\$ 252,219
Accounts receivables	-	-	7,240	-	-	48,147
Due from other funds	-	-	-	-	-	64,720
Prepaid expenses	-	-	-	-	630	630
<i>Total assets</i>	<u>-</u>	<u>-</u>	<u>126,792</u>	<u>28,185</u>	<u>90,511</u>	<u>365,716</u>
<b>LIABILITIES AND FUND BALANCES</b>						
<i>Current Liabilities:</i>						
Accounts payable	-	-	3,649	-	2,332	9,091
Accrued salaries and benefits	-	-	-	-	-	58,485
Unspent grant funds	-	-	-	28,185	-	28,185
Due to other funds	-	-	13,381	-	-	64,720
<i>Total liabilities</i>	<u>-</u>	<u>-</u>	<u>17,030</u>	<u>28,185</u>	<u>2,332</u>	<u>151,390</u>
<i>Fund balances</i>						
Fund Balance:						
Restricted	-	-	109,762	-	-	121,611
Unassigned (deficit)	-	-	-	-	88,179	83,624
<i>Total fund balance (deficit)</i>	<u>-</u>	<u>-</u>	<u>109,762</u>	<u>-</u>	<u>88,179</u>	<u>205,235</u>
<i>Total liabilities and fund balance</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 126,792</u>	<u>\$ 28,185</u>	<u>\$ 90,511</u>	<u>\$ 365,716</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, 2015**

Exhibit B-1  
 (Page 4 of 4)

	Governmental Funds
Amounts reported for governmental activities in the statement of net position are different because:	
Fund balances - total governmental funds	\$ 205,235
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	5,190,820
Pension liability	(3,505,021)
Deferred outflow of resources related to pensions	332,508
Deferred inflow of resources related to pensions	(370,824)
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	(25,722)
Accrued interest	(965)
Mortgage payable	(4,144,941)
Net Position (deficit)-total Governmental Activities	\$ (2,318,910)

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, 2015

Exhibit B-2  
(Page 1 of 4)

	Operational 11000	Instructional Materials 14000	Food Services 21000	IDEA B 24106	English Language 24153
<i>Revenues:</i>					
Interest income	\$ 463	\$ -	\$ -	\$ -	\$ -
State grant	2,547,725	25,694	-	-	-
Federal grant	-	-	-	53,125	1,067
Property taxes	-	-	-	-	-
Miscellaneous income	57,647	-	33,012	-	-
<i>Total revenues</i>	<u>2,605,835</u>	<u>25,694</u>	<u>33,012</u>	<u>53,125</u>	<u>1,067</u>
<i>Expenditures:</i>					
<i>Current:</i>					
Instruction	1,819,537	27,107	-	28,438	1,067
Support Services					
Students	155,341	-	-	25,049	-
Instruction	686	-	-	-	-
General Administration	22,653	-	-	-	-
School Administration	309,289	-	-	-	-
Central Services	105,570	-	-	-	-
Operation & Maintenance of Plant	185,640	-	-	-	-
Student Transportation	7	-	-	-	-
Other Support Services	367	-	-	-	-
Community Services Operations	-	-	-	-	-
Food Services Operations	-	-	35,114	-	-
Capital outlay	-	-	-	-	-
<i>Total expenditures</i>	<u>2,599,090</u>	<u>27,107</u>	<u>35,114</u>	<u>53,487</u>	<u>1,067</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>6,745</u>	<u>(1,413)</u>	<u>(2,102)</u>	<u>(362)</u>	<u>-</u>
<i>Other financing sources (uses):</i>					
Operating transfers	1,137	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>1,137</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>7,882</u>	<u>(1,413)</u>	<u>(2,102)</u>	<u>(362)</u>	<u>-</u>
<i>Fund balances - beginning of year (deficit)</i>	<u>(2,005)</u>	<u>12,506</u>	<u>(6,873)</u>	<u>362</u>	<u>-</u>
<i>Fund balances - end of year (deficit)</i>	<u>\$ 5,877</u>	<u>\$ 11,093</u>	<u>\$ (8,975)</u>	<u>\$ -</u>	<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, 2015

Exhibit B-2  
(Page 2 of 4)

	Teacher/Principal Training 24154	Student Library Go Fund 27106	Teacher and School Leader Incentive Pay 27188	Teacher and School Leader Incentive Pay Group 27190	Public School Capital Outlay 31200
<i>Revenues:</i>					
Interest income	\$ -	\$ -	\$ -	\$ -	\$ -
State grant	-	-	19,377	21,530	268,971
Federal grant	-	-	-	-	-
Property taxes	-	-	-	-	-
Miscellaneous income	-	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>19,377</u>	<u>21,530</u>	<u>268,971</u>
<i>Expenditures:</i>					
<i>Current:</i>					
Instruction	-	-	19,377	12,918	-
Support Services					
Students	-	-	-	-	-
Instruction	-	-	-	-	-
General Administration	-	-	-	-	-
School Administration	-	-	-	8,612	-
Central Services	-	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-	-
Student Transportation	-	-	-	-	-
Other Support Services	-	-	-	-	-
Community Services Operations	-	-	-	-	-
Food Services Operations	-	-	-	-	-
Capital outlay	-	-	-	-	268,971
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>19,377</u>	<u>21,530</u>	<u>268,971</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>					
Operating transfers	-	-	-	-	-
<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>756</u>	<u>(1,457)</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>\$ -</u>	<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, 2015

Exhibit B-2  
(Page 3 of 4)

	Special Public School Capital Outlay 31400	Capital Improvements HB-33 31600	Capital Improvements SB-9 31700	Education Technology 31900	Foundation	Total Primary Government
<i>Revenues:</i>						
Interest income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 463
State grant	95,000	-	37,846	-	-	3,016,143
Federal grant	-	-	-	-	-	54,192
Property taxes	-	-	282,651	-	-	282,651
Miscellaneous income	-	-	-	375,005	901,068	1,366,732
<i>Total revenues</i>	<u>95,000</u>	<u>-</u>	<u>320,497</u>	<u>375,005</u>	<u>901,068</u>	<u>4,720,181</u>
<i>Expenditures:</i>						
<i>Current:</i>						
Instruction	-	-	-	-	-	1,908,444
Support Services						
Students	-	-	-	-	-	180,390
Instruction	-	-	-	-	-	686
General Administration	-	-	2,825	-	-	25,478
School Administration	-	-	-	-	-	317,901
Central Services	-	-	-	-	-	105,570
Operation & Maintenance of Plant	-	-	-	-	-	185,640
Student Transportation	-	-	-	-	-	7
Other Support Services	-	-	-	-	-	367
Community Services Operations	-	-	-	-	-	-
Food Services Operations	-	-	-	-	-	35,114
Capital outlay	95,000	-	588,233	375,005	1,564,148	2,891,357
<i>Total expenditures</i>	<u>95,000</u>	<u>-</u>	<u>591,058</u>	<u>375,005</u>	<u>1,564,148</u>	<u>5,650,954</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(270,561)</u>	<u>-</u>	<u>(663,080)</u>	<u>(930,773)</u>
<i>Other financing sources (uses):</i>						
Operating transfers	-	(1,137)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>(1,137)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,137</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>(1,137)</u>	<u>(270,561)</u>	<u>-</u>	<u>(663,080)</u>	<u>(930,773)</u>
<i>Fund balances - beginning of year (deficit)</i>	<u>-</u>	<u>1,137</u>	<u>380,323</u>	<u>-</u>	<u>751,259</u>	<u>1,136,008</u>
<i>Fund balances - end of year (deficit)</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 109,762</u>	<u>\$ -</u>	<u>\$ 88,179</u>	<u>\$ 205,235</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, 2015**

	<u>Governmental Funds</u>
Amounts reported for governmental activities in the statement of activities are different because:	
Fund balances - total governmental funds	\$ (930,773)
Current year employer pension contributions deferred	245,856
Pension expense	(272,725)
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 outlay for the period.	
Depreciation expense	<u>(153,366)</u>
Excess of capital outlay over depreciation expense	<u>(153,366)</u>
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:	
Decrease in accrued interest payable	426,007
Increase in accrued compensated absences	(11,290)
Gain on extinguishment of bonds payable	1,109,705
Decrease in bonds payable	787,321
Decrease in mortgage payable	<u>303,033</u>
Change in Net Position-total Governmental Activities	<u>\$ 1,503,768</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, 2015**

Exhibit C-1

	Budgeted Amounts		Actual Amount	Variance Positive (Negative)
	Original Budget	Final Budget		
<i>Revenues:</i>				
Interest income	\$ -	\$ -	\$ 463	\$ 463
State grants	2,540,565	2,547,725	2,547,725	-
Federal grants	-	-	-	-
Miscellaneous	29,978	62,978	57,647	(5,331)
<i>Total revenues</i>	<u>2,570,543</u>	<u>2,610,703</u>	<u>2,605,835</u>	<u>(4,868)</u>
<i>Expenditures:</i>				
Current:				
Instruction	1,840,818	1,858,878	1,820,234	38,644
Support Services				
Students	189,668	179,668	155,341	24,327
Instruction	-	10,000	686	9,314
General Administration	30,000	30,000	22,653	7,347
School Administration	294,927	310,727	309,289	1,438
Central Services	90,263	105,563	105,570	(7)
Operation & Maintenance of Plant	209,867	209,867	182,940	26,927
Student Transportation	5,000	5,000	7	4,993
Other Support Services	10,000	1,000	367	633
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>2,670,543</u>	<u>2,710,703</u>	<u>2,597,087</u>	<u>113,616</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(100,000)</u>	<u>(100,000)</u>	<u>8,748</u>	<u>108,748</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated Cash	100,000	100,000	-	(100,000)
<i>Total other financing sources (uses)</i>	<u>100,000</u>	<u>100,000</u>	<u>-</u>	<u>(100,000)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>8,748</u>	<u>8,748</u>
<i>Cash or fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>4,420</u>	<u>4,420</u>
<i>Cash or fund balance, end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 13,168</u>	<u>\$ 13,168</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ -	
Adjustments to expenditures			(866)	
Change in fund balance			<u>\$ 7,882</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, 2015**

Exhibit C-2

	Budgeted Amounts		Actual Amount	Variance Positive (Negative)
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ -	\$ -
State grants	18,400	27,262	27,274	12
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>18,400</u>	<u>27,262</u>	<u>27,274</u>	<u>12</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	18,400	27,528	27,107	421
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>18,400</u>	<u>27,528</u>	<u>27,107</u>	<u>421</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(266)</u>	<u>167</u>	<u>433</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated Cash	-	266	-	(266)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>266</u>	<u>-</u>	<u>(266)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>167</u>	<u>167</u>
<i>Cash or fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>10,926</u>	<u>10,926</u>
<i>Cash or fund balance, end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 11,093</u>	<u>\$ 11,093</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ (1,580)	
Adjustments to expenditures			<u>-</u>	
Change in fund balance			<u>\$ (1,413)</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, 2015**

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	22,500	29,500	33,012	3,512
<i>Total revenues</i>	<u>22,500</u>	<u>29,500</u>	<u>33,012</u>	<u>3,512</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	22,500	29,500	35,114	(5,614)
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>22,500</u>	<u>29,500</u>	<u>35,114</u>	<u>(5,614)</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(2,102)</u>	<u>(2,102)</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>(2,102)</u>	<u>(2,102)</u>
<i>Cash or fund balance, beginning of year (deficit)</i>	<u>-</u>	<u>-</u>	<u>(6,873)</u>	<u>(6,873)</u>
<i>Cash or fund balance, end of year (deficit)</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (8,975)</u>	<u>\$ (8,975)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ -	
Adjustments to expenditures			-	
Change in fund balance			<u>\$ (2,102)</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, 2015**

Exhibit C-4

	Budgeted Amounts		Actual Amount	Variance Positive (Negative)
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	53,931	53,931	53,125	(806)
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>53,931</u>	<u>53,931</u>	<u>53,125</u>	<u>(806)</u>
<i>Expenditures:</i>				
Current:				
Instruction	12,635	28,880	28,438	442
Support Services				
Students	41,296	25,051	25,049	2
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>53,931</u>	<u>53,931</u>	<u>53,487</u>	<u>444</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(362)</u>	<u>(362)</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>(362)</u>	<u>(362)</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</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ -	
Adjustments to expenditures			-	
Change in fund balance			<u>\$ (362)</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  
ENGLISH LANGUAGE  
FOR THE YEAR ENDING JUNE 30, 2015

Exhibit C-5

	Budgeted Amounts		Actual Amount	Variance Positive (Negative)
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ -	\$ -
State grants	-	1,332	1,067	(265)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>1,332</u>	<u>1,067</u>	<u>(265)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	1,332	1,067	265
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>1,332</u>	<u>1,067</u>	<u>265</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>-</u>	<u>-</u>
<i>Cash or fund balance, end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ -	
Adjustments to expenditures			-	
Change in fund balance			<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, 2015

Exhibit C-6

	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>	-	-	-	-
<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>	-	-	-	-
<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 balance, beginning of year</i>	-	-	756	756
<i>Cash or fund balance, end of year</i>	\$ -	\$ -	\$ 756	\$ 756
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ -	
Adjustments to expenditures			-	
Change in fund balance			\$ -	

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, 2015

Exhibit C-7

	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>				
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 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			-	
Change in fund balance			<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 & SCHOOL LEADER INCENTIVE PAY**  
**FOR THE YEAR ENDING JUNE 30, 2015**

Exhibit C-8

	Budgeted Amounts		Actual Amount	Variance Positive (Negative)
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ -	\$ -
State grants	-	23,800	-	(23,800)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>23,800</u>	<u>-</u>	<u>(23,800)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	23,800	19,377	4,423
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>23,800</u>	<u>19,377</u>	<u>4,423</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(19,377)</u>	<u>(19,377)</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>(19,377)</u>	<u>(19,377)</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 (deficit)</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (19,377)</u>	<u>\$ (19,377)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ 19,377	
Adjustments to expenditures			<u>-</u>	
Change in fund balance			<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 & SCHOOL LEADER INCENTIVE PAY GROUP**  
**FOR THE YEAR ENDING JUNE 30, 2015**

Exhibit C-9

	Budgeted Amounts		Actual Amount	Variance Positive (Negative)
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ -	\$ -
State grants	-	30,600	-	(30,600)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	30,600	-	(30,600)
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	22,600	12,918	9,682
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	8,000	8,612	(612)
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	-	30,600	21,530	9,070
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	(21,530)	(21,530)
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated Cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	(21,530)	(21,530)
<i>Cash or fund balance, beginning of year</i>	-	-	-	-
<i>Cash or fund balance, end of year (deficit)</i>	\$ -	\$ -	\$ (21,530)	\$ (21,530)
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ 21,530	
Adjustments to expenditures			-	
Change in fund balance			\$ -	

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, 2015**

Exhibit C-10

	Budgeted Amounts		Actual Amount	Variance Positive (Negative)
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ -	\$ -
State grants	-	268,971	332,788	63,817
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>268,971</u>	<u>332,788</u>	<u>63,817</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	-	268,971	268,971	-
<i>Total expenditures</i>	<u>-</u>	<u>268,971</u>	<u>268,971</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>63,817</u>	<u>63,817</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>63,817</u>	<u>63,817</u>
<i>Cash or fund balance, beginning of year (deficit)</i>	<u>-</u>	<u>-</u>	<u>(63,817)</u>	<u>(63,817)</u>
<i>Cash or fund balance, end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ (63,817)	
Adjustments to expenditures			<u>-</u>	
Change in fund balance			<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  
SPECIAL PUBLIC SCHOOL CAPITAL OUTLAY  
FOR THE YEAR ENDING JUNE 30, 2015

Exhibit C-11

	Budgeted Amounts		Actual Amount	Variance Positive (Negative)
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ -	\$ -
State grants	-	95,000	95,000	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>95,000</u>	<u>95,000</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	-	95,000	95,000	-
<i>Total expenditures</i>	<u>-</u>	<u>95,000</u>	<u>95,000</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 (deficit)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Cash or fund balance, 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			-	
Change in fund balance			<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, 2015

Exhibit C-12

	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>				
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	-	-	(1,137)	(1,137)
Designated Cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>(1,137)</u>	<u>(1,137)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(1,137)</u>	<u>(1,137)</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>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ -	
Adjustments to expenditures			-	
Change in fund balance			<u>\$ (1,137)</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, 2015**

Exhibit C-13

	Budgeted Amounts		Actual Amount	Variance Positive (Negative)
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ 299,665	\$ 299,665	\$ 282,476	\$ (17,189)
State grants	37,846	46,193	37,846	(8,347)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	337,511	345,858	320,322	(25,536)
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	3,500	3,500	2,825	675
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	578,380	728,997	584,584	144,413
<i>Total expenditures</i>	581,880	732,497	587,409	145,088
<i>Excess (deficiency) of revenues over (under) expenditures</i>	(244,369)	(386,639)	(267,087)	119,552
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated Cash	244,369	386,639	-	(386,639)
<i>Total other financing sources (uses)</i>	244,369	386,639	-	(386,639)
<i>Net changes in fund balances</i>	-	-	(267,087)	(267,087)
<i>Cash or fund balance, beginning of year</i>	-	-	376,849	376,849
<i>Cash or fund balance, end of year</i>	\$ -	\$ -	\$ 109,762	\$ 109,762
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ 175	
Adjustments to expenditures			(3,649)	
Change in fund balance			\$ (270,561)	

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, 2015**

Exhibit C-14

	Budgeted Amounts		Actual Amount	Variance Positive (Negative)
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	263,300	263,300	-
<i>Total revenues</i>	<u>-</u>	<u>263,300</u>	<u>263,300</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	139,890	403,190	375,005	28,185
<i>Total expenditures</i>	<u>139,890</u>	<u>403,190</u>	<u>375,005</u>	<u>28,185</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(139,890)</u>	<u>(139,890)</u>	<u>(111,705)</u>	<u>28,185</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated Cash	139,890	139,890	-	(139,890)
<i>Total other financing sources (uses)</i>	<u>139,890</u>	<u>139,890</u>	<u>-</u>	<u>(139,890)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(111,705)</u>	<u>(111,705)</u>
<i>Cash or fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>139,890</u>	<u>139,890</u>
<i>Cash or fund balance, end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 28,185</u>	<u>\$ 28,185</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ 111,705	
Adjustments to expenditures			<u>-</u>	
Change in fund balance			<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, 2015**

Exhibit D-1

	<u>Agency Funds</u>
<b>ASSETS</b>	
Cash in bank	\$ 63,624
<b>Total Assets</b>	<u>\$ 63,624</u>
<b>LIABILITIES</b>	
Accounts payable	\$ 415
Deposits held for others	63,209
<b>Total Liabilities</b>	<u>\$ 63,624</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, 2015**

Exhibit D-2

	<u>Balance</u> <u>July 1, 2014</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> <u>June 30, 2015</u>
<b>ASSETS</b>				
Cash in bank	\$ 64,039	\$ 91,648	\$ 92,063	\$ 63,624
<b>Total assets</b>	<u>\$ 64,039</u>	<u>\$ 91,648</u>	<u>\$ 92,063</u>	<u>\$ 63,624</u>
 <b>LIABILITIES</b>				
Accounts payable	\$ -	\$ 415	\$ -	\$ 415
Deposits held for others	64,039	91,233	92,063	63,209
<b>Total liabilities</b>	<u>\$ 64,039</u>	<u>\$ 91,648</u>	<u>\$ 92,063</u>	<u>\$ 63,624</u>

The accompanying notes are an integral part of these financial statements

**SCHEDULE OF ACADEMY FOR TECHNOLOGY AND CLASSICS'S PROPORTIONATE SHARE OF THE  
NET PENSION LIABILITY  
Educational Retirement Board (ERB) Plan  
Last 10 Fiscal Years\***

	2015
The Charter's proportion of the net pension liability (asset)	.107%
The Charter's proportionate share of the net pension liability (asset)	\$ 3,505,021
The Charter's covered-employee payroll	\$ 1,693,182
The Charter's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	207.01%
Plan fiduciary net position as a percentage of the total pension liability	66.54%

\*The amounts presented were determined as of June 30. This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, the Charter will present information for those years for which information is available.

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



**SCHEDULE OF ACADEMY FOR TECHNOLOGY AND CLASSICS'S CONTRIBUTIONS**  
**Educational Retirement Board (ERB) Pension Plan**  
**Last 10 Fiscal Years\***

	2015
Contractually required contribution	\$ 245,856
Contributions in relation to the contractually required contribution	\$ 245,856
Contribution deficiency (excess)	-
Charter's covered-employee payroll	\$ 1,693,182
Contributions as a percentage of covered-employee payroll	14.52%

\*The amounts presented were determined as of June 30. This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, the Charter will present information for those years for which information is available.

*Changes of benefit terms.* The COLA and retirement eligibility benefits changes in recent years are described in the *Benefits Provided* subsection of the financial statement note disclosure *General Information 011 the Pension Plan*.

*Changes of assumptions.*

ERB conducts an actuarial experience study for the Plan on a biennial basis. Based on the six-year actuarial experience study presented to the Board of Trustees on April 26, 2013, ERB implemented the following changes in assumptions for fiscal years 2014 and 2013.

1. Fiscal year 2014 and 2013 valuation assumptions that changed based on this study:
  - a. Lower wage inflation from 4.75% to 4.25%
  - b. Lower payroll growth from 3.75% to 3.50%
  - c. Minor changes to demographic assumptions
  - d. Population growth per year from 0.75% to 0.50%
2. Assumptions that were not changed:
  - a. Investment return will remain at 7.75%
  - b. Inflation will remain at 3.00%

See also the *Actuarial Assumptions* subsection of the financial statement note disclosure number 10 Pension Plan – Educational Retirement Board.

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, 2015**

Schedule I

Name of Depository	Description of Pledged Collateral	Fair / Par Market Value June 30, 2015	Name and Location of Safekeeper
Los Alamos National Bank	FHLMC Pool #849288 4.45% 1/1/2038	\$ 324,655	LANB
		<u>\$ 324,655</u>	

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, 2015**

Schedule II

Bank Account Type	Amount
Checking - Operational	\$ 290,902
Checking - Payroll	24,991
Petty Cash	50
Foundation	
LANB-7301	\$ 3,362
LANB-7320	4,667
LANB-lockbox	79,629
Charles Schwab	2,223
Total	89,881
Reconciling Items	(89,981)
Reconciled Balance June 30, 2015	315,843
Less Agency Funds	63,624
Total governmental funds	\$ 252,219

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, 2015

Schedule III  
(Page 1 of 3)

	Operational Account 11000	Instructional Materials Account 14000	Food Services Account 21000
Cash, June 30, 2014	\$ (25,808)	\$ 267	\$ -
Add:			
2014-15 revenues	2,605,835	27,272	33,012
Total cash available	2,580,027	27,539	33,012
Less:			
2014-15 expenditures	(2,592,078)	(27,107)	(35,114)
Total outstanding loans 6/30/14	(52,923)	-	2,102
Other reconciling items	78,142	-	-
Cash, June 30, 2015	13,168	432	-
Fund Balance Reconciliation to GAAP Basis:			
Audit reclassifications to cash	-	-	-
Cash per Books	\$ 13,168	\$ 432	\$ -
Fund Balance Reconciliation to GAAP Basis:			
Modified Accrual Adjustments	(7,291)	10,661	(8,975)
Fund Balance, Modified Accrual Basis	\$ 5,877	\$ 11,093	\$ (8,975)

\*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, 2015

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
\$ 64,039	\$ 1,118	\$ -	\$ -
<u>91,227</u>	<u>54,193</u>	<u>-</u>	<u>332,787</u>
155,266	55,311	-	332,787
(91,642)	(54,554)	(40,907)	(268,971)
-	-	40,907	(63,816)
<u>-</u>	<u>244</u>	<u>-</u>	<u>-</u>
<u>63,624</u>	<u>1,001</u>	<u>-</u>	<u>-</u>
-	-	-	-
<u>\$ 63,624</u>	<u>\$ 1,001</u>	<u>\$ -</u>	<u>\$ -</u>
(63,624)	(245)	(1,457)	-
<u>\$ -</u>	<u>\$ 756</u>	<u>\$ (1,457)</u>	<u>\$ -</u>

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
ACADEMY FOR TECHNOLOGY AND CLASSICS  
CASH RECONCILIATION  
JUNE 30, 2015

Schedule III  
(Page 3 of 3)

Special Public School Capital Outlay Account 31400	Capital Improvement HB-33 Account 31600	Capital Improvement SB-9 Account 31700	Education Technology Account 31900	Total
\$ -	\$ -	\$ 386,638	\$ 139,890	\$ 566,144
<u>95,000</u>	<u>-</u>	<u>320,323</u>	<u>263,300</u>	<u>3,822,949</u>
95,000	-	706,961	403,190	4,389,093
(95,000)	-	(587,409)	(375,005)	(4,167,787)
-	-	-	-	(73,730)
<u>-</u>	<u>1,137</u>	<u>-</u>	<u>-</u>	<u>79,523</u>
<u>-</u>	<u>1,137</u>	<u>119,552</u>	<u>28,185</u>	<u>227,099</u>
-	(1,137)	-	-	(1,137)
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 119,552</u>	<u>\$ 28,185</u>	<u>\$ 225,962</u>
			Less Activity Funds	63,624
			Plus Foundation*	89,881
			Per Exhibit B-1	<u>\$ 252,219</u>
-	(1,137)	(9,790)	(28,185)	(110,043)
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 109,762</u>	<u>\$ -</u>	<u>\$ 117,056</u>
			Plus Foundation*	88,179
			Per Exhibit B-1	<u>\$ 205,235</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, 2015**

Exhibit A-1

	<b>Governmental Activities</b>
<b>ASSETS</b>	
Cash and cash equivalents	\$ 819,328
Receivables	
Due from other governments	44,754
Total current assets	864,082
Capital assets	
Equipment	169,572
Building improvements	18,969
Less: accumulated depreciation	(143,605)
Total noncurrent assets	44,936
Total assets	\$ 909,018
<b>DEFERRED OUTFLOW OF RESOURCES</b>	
Deferred outflow of resources related to pensions	345,879
<b>LIABILITIES</b>	
Accounts payable	\$ 9,055
Accrued expenses	33,235
Unspent grant funds	15,786
Unspent property tax funds	220,901
Total current liabilities	278,977
Non current liabilities	
Net pension liability	2,977,812
Total liabilities	3,256,789
<b>DEFERRED INFLOWS OF RESOURCES</b>	
Deferred inflow of resources related to pensions	315,056
<b>NET POSITION</b>	
Net investment in capital assets	44,936
Restricted	222,654
Unrestricted (deficit)	(2,584,538)
Total net position (deficit)	\$ (2,316,948)

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, 2015

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	\$ 1,343,976	\$ -	\$ 60,936	\$ -	\$ (1,283,040)
Support services:					
Students	419,444	-	-	-	(419,444)
Instructional Support	3,287	-	-	-	(3,287)
General Administration	203,279	-	-	-	(203,279)
School Administration	170,021	-	-	-	(170,021)
Central Services	180,179	-	-	-	(180,179)
Operation & Maintenance of Plant	217,497	-	-	-	(217,497)
Food Services Operation	58,752	53,756	-	-	(4,996)
Facilities Materials, Supplies & Other Services	225,731	-	-	178,327	(47,404)
Total governmental activities	\$ 2,822,166	\$ 53,756	\$ 60,936	\$ 178,327	\$ (2,529,147)
			<b>General Revenues:</b>		
			Property taxes	\$ 43,430	
			State Equalization Guarantee	2,432,344	
			Miscellaneous	646	
			Total general revenues	2,476,420	
			Change in net position	(52,727)	
			Net position - beginning as previously reported	631,685	
			GASB 68 implementation	(2,895,906)	
			Net position, beginning as restated (deficit)	(2,264,221)	
			Net position - ending (deficit)	\$ (2,316,948)	

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, 2015**

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	\$ 355,304	\$ 29,377	\$ 60,586	\$ -
Accounts receivable				
Due from other governments	172	-	-	-
Due from other funds	47,776	-	-	-
<i>Total assets</i>	<u>\$ 403,252</u>	<u>\$ 29,377</u>	<u>\$ 60,586</u>	<u>\$ -</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<i>Current Liabilities:</i>				
Accounts payable	\$ 7,566	\$ 666	\$ -	\$ -
Accrued expenses	33,235	-	-	-
Due to other funds	-	-	-	-
Unspent grant funds	-	-	15,786	-
Unspent property tax funds	-	-	-	-
<i>Total liabilities</i>	<u>40,801</u>	<u>666</u>	<u>15,786</u>	<u>-</u>
<i>Fund balances</i>				
Restricted	-	28,711	44,800	-
Unassigned	362,451	-	-	-
<i>Total fund balance</i>	<u>362,451</u>	<u>28,711</u>	<u>44,800</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 403,252</u>	<u>\$ 29,377</u>	<u>\$ 60,586</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, 2015**

Exhibit B-1  
 (Page 2 of 4)

	English Language Acquisition 24153	2012 GO Bond Student Library 27107	Charter School Planning 27112	Library GO Bond Laws of 2004 27145
<b>ASSETS</b>				
<i>Current Assets</i>				
Cash	\$ -	\$ -	\$ -	\$ -
Accounts receivable				
Due from other governments	-	-	-	-
Due from other funds	-	-	-	-
<i>Total assets</i>	\$ -	\$ -	\$ -	\$ -
<b>LIABILITIES AND FUND BALANCES</b>				
<i>Current Liabilities:</i>				
Accounts payable	\$ -	\$ 93	\$ -	\$ -
Accrued expenses	-	-	-	-
Due to other funds	-	3,194	-	-
Unspent grant funds	-	-	-	-
Unspent property tax funds	-	-	-	-
<i>Total liabilities</i>	-	3,287	-	-
<i>Fund balances</i>				
Restricted	-	(3,287)	-	-
Unassigned	-	-	-	-
<i>Total fund balance</i>	-	(3,287)	-	-
<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**  
**TIERRA ENCANTADA CHARTER SCHOOL**  
**GOVERNMENTAL FUNDS**  
**BALANCE SHEET**  
**JUNE 30, 2015**

Exhibit B-1  
 (Page 3 of 4)

	Public School Capital Outlay 31200	SB 9 Capital Improvements 31700	Total Primary Government
<b>ASSETS</b>			
<i>Current Assets</i>			
Cash	\$ 2,030	\$ 372,031	\$ 819,328
Accounts receivable			
Due from other governments	44,582	-	44,754
Due from other funds	-	-	47,776
<i>Total assets</i>	\$ 46,612	\$ 372,031	\$ 911,858
<b>LIABILITIES AND FUND BALANCES</b>			
<i>Current Liabilities:</i>			
Accounts payable	\$ -	\$ 730	\$ 9,055
Accrued expenses	-	-	33,235
Due to other funds	44,582	-	47,776
Unspent grant funds	-	-	15,786
Unspent property tax funds	-	220,901	220,901
<i>Total liabilities</i>	44,582	221,631	326,753
<i>Fund balances</i>			
Restricted	2,030	150,400	222,654
Unassigned	-	-	362,451
<i>Total fund balance</i>	2,030	150,400	585,105
<i>Total liabilities and fund balance</i>	\$ 46,612	\$ 372,031	\$ 911,858

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, 2015

	<u>Governmental Funds</u>
Amounts reported for governmental activities in the statement of net position are different because:	
Fund balances - total governmental funds	\$ 585,105
Pension liability	(2,977,812)
Deferred outflow of resources related to pensions	345,879
Deferred inflow of resources related to pensions	(315,056)
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	<u>44,936</u>
Net Position-total Governmental Activities (deficit)	<u><u>\$ (2,316,948)</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, 2015**

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	\$ 3,312	\$ -	\$ 51,088	\$ -
State sources	2,432,344	19,138	-	-
Federal grants	-	-	-	40,749
Property taxes	-	-	-	-
<i>Total revenues</i>	<u>2,435,656</u>	<u>19,138</u>	<u>51,088</u>	<u>40,749</u>
<i>Expenditures:</i>				
Current:				
Instruction	1,264,095	11,766	-	-
Support Services:				
Students	378,695	-	-	40,749
Instruction	-	-	-	-
General Administration	203,279	-	-	-
School Administration	170,021	-	-	-
Central Services	180,179	-	-	-
Operation & Maintenance of Plant	214,900	-	-	-
Food Services Operations	32,300	-	26,452	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>2,443,469</u>	<u>11,766</u>	<u>26,452</u>	<u>40,749</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(7,813)</u>	<u>7,372</u>	<u>24,636</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>(7,813)</u>	<u>7,372</u>	<u>24,636</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>370,264</u>	<u>21,339</u>	<u>20,164</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ 362,451</u>	<u>\$ 28,711</u>	<u>\$ 44,800</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, 2015**

Exhibit B-2  
 (Page 2 of 4)

	English Language Acquisition 24153	2012 GO Bond Student Library 27107	Charter School Planning 27112	Library GO Bond Laws of 2004 27145
<i>Revenues:</i>				
Fees and other	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal grants	1,050	-	-	-
Property taxes	-	-	-	-
<i>Total revenues</i>	1,050	-	-	-
<i>Expenditures:</i>				
Current:				
Instruction	1,050	-	3,527	209
Support Services:				
Students	-	-	-	-
Instruction	-	3,287	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	1,050	3,287	3,527	209
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	(3,287)	(3,527)	(209)
<i>Other financing sources (uses):</i>				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	(3,287)	(3,527)	(209)
<i>Fund balances - beginning of year</i>	-	-	3,527	209
<i>Fund balances - end of year</i>	\$ -	\$ (3,287)	\$ -	\$ -

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, 2015**

Exhibit B-2  
 (Page 3 of 4)

	Public School Capital Outlay 31200	SB 9 Capital Improvements 31700	Total Primary Government
<i>Revenues:</i>			
Fees and other	\$ -	\$ -	\$ 54,400
State sources	178,328	-	2,629,810
Federal grants	-	-	41,799
Property taxes	-	43,430	43,430
<i>Total revenues</i>	178,328	43,430	2,769,439
<i>Expenditures:</i>			
<i>Current:</i>			
Instruction	-	-	1,280,647
<i>Support Services:</i>			
Students	-	-	419,444
Instruction	-	-	3,287
General Administration	-	-	203,279
School Administration	-	-	170,021
Central Services	-	-	180,179
Operation & Maintenance of Plant	-	-	214,900
Food Services Operations	-	-	58,752
Capital outlay	178,328	43,430	221,758
<i>Total expenditures</i>	178,328	43,430	2,752,267
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	17,172
<i>Other financing sources (uses):</i>			
Transfers in	-	-	-
Transfers out	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-
 <i>Net changes in fund balances</i>	 -	 -	 17,172
<i>Fund balances - beginning of year</i>	2,030	150,400	567,933
<i>Fund balances - end of year</i>	\$ 2,030	\$ 150,400	\$ 585,105

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, 2015**

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	\$ 17,172
Current year employer pension contributions deferred	204,251
Pension expense	(255,334)
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	(18,816)
Capital outlay	<u>-</u>
Change in Net Position of governmental activities:	<u><u>\$ (52,727)</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**  
**OPERATING FUND**  
**SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS**  
**FOR THE YEAR ENDING JUNE 30, 2015**

	<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	\$ -	\$ -	\$ 3,312	\$ 3,312
State grants	2,256,577	2,432,344	2,432,344	-
Federal grants	-	-	-	-
<i>Total revenues</i>	<u>2,256,577</u>	<u>2,432,344</u>	<u>2,435,656</u>	<u>3,312</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	1,371,732	1,307,232	1,253,793	53,439
Support Services				
Students	347,802	528,374	378,556	149,818
Instruction	-	-	-	-
General Administration	183,653	217,449	203,180	14,269
School Administration	166,568	174,288	170,021	4,267
Central Services	164,030	184,030	179,981	4,049
Operation & Maintenance of Plant	278,173	313,298	213,135	100,163
Other Support Services	30,000	30,000	-	30,000
Food Services Operations	26,000	43,000	32,300	10,700
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>2,567,958</u>	<u>2,797,671</u>	<u>2,430,966</u>	<u>366,705</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(311,381)</u>	<u>(365,327)</u>	<u>4,690</u>	<u>370,017</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated Cash	311,381	365,327	-	(365,327)
<i>Total other financing sources (uses)</i>	<u>311,381</u>	<u>365,327</u>	<u>-</u>	<u>(365,327)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>4,690</u>	<u>4,690</u>
<i>Cash or fund balances - beginning of year, per cash report</i>	<u>-</u>	<u>-</u>	<u>365,326</u>	<u>365,326</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 370,016</u>	<u>\$ 370,016</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ -	
Adjustments to expenditures			<u>(12,503)</u>	
Change in fund balance			<u>\$ (7,813)</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, 2015**

	<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	12,476	12,476	21,845	9,369
<i>Total revenues</i>	<u>12,476</u>	<u>12,476</u>	<u>21,845</u>	<u>9,369</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	26,090	26,090	11,100	14,990
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>26,090</u>	<u>26,090</u>	<u>11,100</u>	<u>14,990</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(13,614)</u>	<u>(13,614)</u>	<u>10,745</u>	<u>24,359</u>
<i>Other financing sources (uses):</i>				
Operating transfers	13,614	13,614	-	(13,614)
Designated Cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>13,614</u>	<u>13,614</u>	<u>-</u>	<u>(13,614)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>10,745</u>	<u>10,745</u>
<i>Cash or fund balances - beginning of year, per cash report</i>	<u>-</u>	<u>-</u>	<u>18,632</u>	<u>18,632</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 29,377</u>	<u>\$ 29,377</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ (2,707)	
Adjustments to expenditures			<u>(666)</u>	
Change in fund balance			<u>\$ 7,372</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, 2015**

	<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	\$ -	\$ 30,687	\$ 51,088	\$ 20,401
State grants	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>30,687</u>	<u>51,088</u>	<u>20,401</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	12,229	42,916	26,452	16,464
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>12,229</u>	<u>42,916</u>	<u>26,452</u>	<u>16,464</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(12,229)</u>	<u>(12,229)</u>	<u>24,636</u>	<u>36,865</u>
<i>Other financing sources (uses):</i>				
Operating transfers	12,229	12,229	-	(12,229)
Designated Cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>12,229</u>	<u>12,229</u>	<u>-</u>	<u>(12,229)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>24,636</u>	<u>24,636</u>
<i>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>35,950</u>	<u>35,950</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 60,586</u>	<u>\$ 60,586</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ -	
Adjustments to expenditures			-	
Change in fund balance			<u>\$ 24,636</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, 2015**

	<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	\$ -	\$ -	-	\$ -
Federal grants	40,749	40,749	40,749	-
<i>Total revenues</i>	<u>40,749</u>	<u>40,749</u>	<u>40,749</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	40,749	40,749	-	40,749
Support Services				
Students	-	-	40,749	(40,749)
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>40,749</u>	<u>40,749</u>	<u>40,749</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			-	
Change in fund balance			<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, 2015**

Exhibit C-5

	<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	\$ -	\$ -	-	\$ -
Federal grants	-	5,152	1,050	(4,102)
<i>Total revenues</i>	<u>-</u>	<u>5,152</u>	<u>1,050</u>	<u>(4,102)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	5,152	1,050	4,102
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>5,152</u>	<u>1,050</u>	<u>4,102</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			-	
Change in fund balance			<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**  
**2012 GO BOND STUDENT LIBRARY**  
**SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS**  
**FOR THE YEAR ENDING JUNE 30, 2015**

	<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	3,286	3,286	-	(3,286)
<i>Total revenues</i>	<u>3,286</u>	<u>3,286</u>	<u>-</u>	<u>(3,286)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	3,286	3,286	3,194	92
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>3,286</u>	<u>3,286</u>	<u>3,194</u>	<u>92</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(3,194)</u>	<u>(3,194)</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>(3,194)</u>	<u>(3,194)</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>\$ (3,194)</u>	<u>\$ (3,194)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ -	
Adjustments to expenditures			(93)	
Change in fund balance			<u>\$ (3,287)</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, 2015**

	<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	-	-	(3,527)	(3,527)
Designated Cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>(3,527)</u>	<u>(3,527)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(3,527)</u>	<u>(3,527)</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>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ -	
Adjustments to expenditures			-	
Change in fund balance			<u>\$ (3,527)</u>	

The accompanying notes are an integral part of these financial statements



**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
TIERRA ENCANTADA CHARTER SCHOOL  
LIBRARY GO BOND LAWS OF 2004  
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS  
FOR THE YEAR ENDING JUNE 30, 2015**

	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	-	-	(209)	(209)
Designated Cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>(209)</u>	<u>(209)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(209)</u>	<u>(209)</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>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ -	
Adjustments to expenditures			<u>-</u>	
Change in fund balance			<u>\$ (209)</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, 2015**

	<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	-	178,328	133,746	(44,582)
<i>Total revenues</i>	<u>-</u>	<u>178,328</u>	<u>133,746</u>	<u>(44,582)</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	-	178,328	178,328	-
<i>Total expenditures</i>	<u>-</u>	<u>178,328</u>	<u>178,328</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(44,582)</u>	<u>(44,582)</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>(44,582)</u>	<u>(44,582)</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 (deficit)</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (42,552)</u>	<u>\$ (42,552)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ 44,582	
Adjustments to expenditures			<u>-</u>	
Change in fund balance			<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**  
**SB-9 CAPITAL IMPROVEMENTS**  
**SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS**  
**FOR THE YEAR ENDING JUNE 30, 2015**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Property taxes	\$ 203,199	\$ 203,199	\$ -	\$ (203,199)
State grants	16,973	16,973	188,189	171,216
<i>Total revenues</i>	<u>220,172</u>	<u>220,172</u>	<u>188,189</u>	<u>(31,983)</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	419,133	419,133	45,059	374,074
<i>Total expenditures</i>	<u>419,133</u>	<u>419,133</u>	<u>45,059</u>	<u>374,074</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(198,961)</u>	<u>(198,961)</u>	<u>143,130</u>	<u>342,091</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated Cash	198,961	198,961	-	(198,961)
<i>Total other financing sources (uses)</i>	<u>198,961</u>	<u>198,961</u>	<u>-</u>	<u>(198,961)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>143,130</u>	<u>143,130</u>
<i>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>228,901</u>	<u>228,901</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 372,031</u>	<u>\$ 372,031</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ (144,759)	
Adjustments to expenditures			<u>1,629</u>	
Change in fund balance			<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, 2015**

Exhibit D-1

	<u>Agency Funds</u>
<b>ASSETS</b>	
Cash and cash equivalents	\$ 20,497
<b>Total Assets</b>	<u>\$ 20,497</u>
<b>LIABILITIES</b>	
Accounts payable	\$ 1,000
Deposits held for others	19,497
<b>Total Liabilities</b>	<u>\$ 20,497</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, 2015**

	<u>Balance</u> <u>July 1, 2014</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> <u>June 30, 2015</u>
<b>ASSETS</b>				
Cash in bank	\$ 16,685	\$ 38,497	\$ 34,685	\$ 20,497
<b>Total assets</b>	<u>\$ 16,685</u>	<u>\$ 38,497</u>	<u>\$ 34,685</u>	<u>\$ 20,497</u>
 <b>LIABILITIES</b>				
Accounts Payable	\$ -	\$ 1,000	\$ -	\$ 1,000
Deposits held for others	16,685	37,497	34,685	19,497
<b>Total liabilities</b>	<u>\$ 16,685</u>	<u>\$ 38,497</u>	<u>\$ 34,685</u>	<u>\$ 20,497</u>

The accompanying notes are an integral part of these financial statements

**SCHEDULE OF TIERRA ENCANTADA'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY**  
**Educational Retirement Board (ERB) Plan**  
**Last 10 Fiscal Years\***

	2015
The Charter's proportion of the net pension liability (asset)	.107%
The Charter's proportionate share of the net pension liability (asset)	\$ 2,997,812
The Charter's covered-employee payroll	\$ 1,438,547
The Charter's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	207.00%
Plan fiduciary net position as a percentage of the total pension liability	66.54%

\*The amounts presented were determined as of June 30. This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, the Charter will present information for those years for which information is available.

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

**SCHEDULE OF TIERRA ENCANTADA'S CONTRIBUTIONS**  
**Educational Retirement Board (ERB) Pension Plan**  
**Last 10 Fiscal Years\***

	2015
Contractually required contribution	\$ 204,251
Contributions in relation to the contractually required contribution	204,251
Contribution deficiency (excess)	-
Charter's covered-employee payroll	1,438,547
Contributions as a percentage of covered-employee payroll	14.20%

\*The amounts presented were determined as of June 30. This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, the Charter will present information for those years for which information is available.

*Changes of benefit terms.* The COLA and retirement eligibility benefits changes in recent years are described in the *Benefits Provided* subsection of the financial statement note disclosure *General Information 011 the Pension Plan*.

*Changes of assumptions.*

ERB conducts an actuarial experience study for the Plan on a biennial basis. Based on the six-year actuarial experience study presented to the Board of Trustees on April 26, 2013, ERB implemented the following changes in assumptions for fiscal years 2014 and 2013.

1. Fiscal year 2014 and 2013 valuation assumptions that changed based on this study:
  - a. Lower wage inflation from 4.75% to 4.25%
  - b. Lower payroll growth from 3.75% to 3.50%
  - c. Minor changes to demographic assumptions
  - d. Population growth per year from 0.75% to 0.50%
2. Assumptions that were not changed:
  - a. Investment return will remain at 7.75%
  - b. Inflation will remain at 3.00%

See also the *Actuarial Assumptions* subsection of the financial statement note disclosure number 10 Pension Plan – Educational Retirement Board.

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, 2015**

Name of Depository	Description of Pledged Collateral	Fair / Par Market Value June 30, 2015	Name and Location of Safekeeper
New Mexico Bank & Trust	CUSIP #164252BJ6, Interest Rate 5.00%		Suntrust Bank, Atlanta
	Matures 12/1/2019		
	CHEROKEE CITY KANS CTFS PARTN REF COPS	\$ 300,723	
		<u>\$ 300,723</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, 2015**

Schedule II

Bank Account Type	Bank
Checking - Operational	\$ 695,024
Checking - Activity Funds	180,636
Total On Deposit	875,660
Reconciling Items	(35,835)
Reconciled Balance June 30, 2015	839,825
Less Agency Funds	(20,497)
Total Cash	\$ 819,328

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, 2015**

Schedule III  
(Page 1 of 2)

	Operational Account 11000	Instructional Materials 14000	Food Services 21000	Athletics Fund 22000	Student Activity 23000
Cash, June 30, 2014, per cash report	\$ 393,091	\$ 18,632	\$ 35,950	\$ -	\$ 16,685
Add:					
2014-15 revenues	2,435,643	21,846	51,088	27,853	9,644
Total cash available	2,828,734	40,478	87,038	27,853	26,329
Less:					
2014-15 expenditures	(2,430,955)	(11,101)	(26,452)	(26,217)	(7,468)
Loans to other funds	(45,746)	-	-	-	-
Permanent cash transfers	-	-	-	-	-
Adjustments to agree to beginning cash	(27,764)	-	-	-	-
Receivables/Payables	33,065	-	-	-	-
Cash, June 30, 2015	\$ 357,334	\$ 29,377	\$ 60,586	\$ 1,636	\$ 18,861
Fund Balance Reconciliation to GAAP Basis:					
Audit reclassifications to cash	(2,030)	-	-	-	-
Cash per Books	\$ 355,304	\$ 29,377	\$ 60,586	\$ 1,636	\$ 18,861
Fund Balance Reconciliation to GAAP Basis:					
Modified Accrual Adjustments	7,147	(666)	(15,786)	(1,636)	(18,861)
Fund Balance, Modified Accrual Basis	\$ 362,451	\$ 28,711	\$ 44,800	\$ -	\$ -

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, 2015**

Schedule III  
(Page 2 of 2)

	Federal Projects Account 24000	State Flow Through Fund 27000	Public School Capital Outlay 31200	SB 9 Capital Improvements 31700	Total
Cash, June 30, 2014, per cash report	\$ 5,461	\$ 5,280	\$ 2,030	\$ 228,901	\$ 706,030
Add:					
2014-15 revenues	41,798	-	133,746	188,188	2,909,806
Total cash available	47,259	5,280	135,776	417,089	3,615,836
Less:					
2014-15 expenditures	(41,798)	(3,194)	(178,328)	(45,059)	(2,770,572)
Loans to other funds	-	3,194	42,552	-	-
Permanent cash transfers	(1,935)	(3,736)	-	-	(5,671)
Adjustments to agree to beginning cash	(3,526)	(1,544)	-	-	(32,834)
Receivables/Payables	-	-	-	-	33,065
Cash, June 30, 2015	\$ -	\$ -	\$ -	\$ 372,030	\$ 839,824
Fund Balance Reconciliation to GAAP Basis:					
Audit reclassifications to cash	-	-	2,030	-	-
Cash per Books	\$ -	\$ -	\$ 2,030	\$ 372,031	\$ 839,825
			Less agency funds		20,497
			Total per Exhibit B-1		\$ 819,328
Fund Balance Reconciliation to GAAP Basis:					
Modified Accrual Adjustments	-	-	-	(221,631)	(251,433)
Fund Balance, Modified Accrual Basis	\$ -	\$ -	\$ 2,030	\$ 150,400	\$ 588,392

**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, 2015

Exhibit A-1

	<b>Governmental Activities</b>
<b>ASSETS</b>	
Cash and cash equivalents	\$ 636,959
Restricted cash	14,702
Receivables	
Due from other governments	12,014
Other assets	214
Total current assets	663,889
Capital assets	
Land & Land Improvements	435,125
Buildings and Building Improvement	3,537,974
Furniture, Fixture and Equipment	173,285
Less: accumulated depreciation	(1,164,115)
Total noncurrent assets	2,982,269
Total assets	\$ 3,646,158
<b>DEFERRED OUTFLOW OF RESOURCES</b>	
Deferred outflow of resources related to pensions	\$ 460,129
<b>LIABILITIES</b>	
Accrued expenses	238,888
Compensated absences	10,163
Current portion due to authorizer	5,000
Held for others	14,702
Current portion of mortgage payable	72,444
Total current liabilities	341,197
Noncurrent liabilities:	
Due to authorizer	15,000
Mortgage payable	2,255,565
Net pension liability	4,304,965
Total noncurrent liabilities	6,575,530
Total liabilities	6,916,727
<b>DEFERRED INFLOWS OF RESOURCES</b>	
Deferred inflow of resources related to pensions	455,450
<b>NET POSITION</b>	
Net investment in capital assets	654,260
Restricted	169,437
Unrestricted (deficit)	(4,089,587)
Total net position (deficit)	\$ (3,265,890)

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, 2015

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	\$ 2,145,043	\$ 27,235	\$ 153,021	\$ -	\$ (1,964,787)
Support services:					
Students	283,900	-	-	-	(283,900)
Instruction	68,295	-	-	-	(68,295)
General Administration	23,744	-	-	-	(23,744)
School Administration	457,875	-	-	-	(457,875)
Central Services	170,182	-	-	-	(170,182)
Operation & Maintenance of Plant	152,711	-	-	-	(152,711)
Operation of Non-Instructional Service	-	-	-	-	-
Student Transportation	-	-	-	-	-
Food Services Operation	121,869	15,627	64,414	-	(41,828)
Community Services Operations	-	-	-	-	-
Facilities Materials, Supplies & Other Services	806,643	-	-	396,296	(410,347)
Total governmental activities	\$ 4,230,262	\$ 42,862	\$ 217,435	\$ 396,296	\$ (3,573,669)
			<b>General Revenues:</b>		
			Property taxes	\$ 295,940	
			State Equalization Guarantee	3,142,909	
			Miscellaneous	49,763	
			Total general revenues	3,488,612	
			Change in net position	(85,057)	
			Net position - beginning as previously reported	1,029,886	
			GASB 68 implementation	(4,210,719)	
			Net position, beginning as restated (deficit)	(3,180,833)	
			Net position - ending (deficit)	\$ (3,265,890)	

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, 2015

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	\$ 457,866	\$ 20,111	\$ 6,070	\$ 1,736
Restricted cash	-	-	-	-
Accounts receivable				
Due from other governments	-	-	-	-
Due from other funds	3,713	-	-	-
Other assets	-	-	-	-
<i>Total assets</i>	\$ 461,579	\$ 20,111	\$ 6,070	\$ 1,736
<b>LIABILITIES AND FUND BALANCES</b>				
<i>Current Liabilities:</i>				
Accrued expenses	\$ 237,152	\$ -	\$ -	\$ 1,736
Due to authorizer	20,000	-	-	-
Held for others	-	-	-	-
Due to other funds	-	-	-	-
<i>Total liabilities</i>	257,152	-	-	1,736
<i>Fund balances</i>				
Restricted	-	20,111	6,070	-
Unassigned	204,427	-	-	-
<i>Total fund balance</i>	204,427	20,111	6,070	-
<i>Total liabilities and fund balance</i>	\$ 461,579	\$ 20,111	\$ 6,070	\$ 1,736

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, 2015

Exhibit B-1  
(Page 2 of 4)

	IDEA B Entitlement 24106	English Language Acquisition 24153	Medicaid 25153	2012 GO Bond Student Library 27107	Parent Advocacy Project 27193	Private Dir Grant 29102
<b>ASSETS</b>						
<i>Current Assets</i>						
Cash	\$ 79	\$ -	\$ -	\$ -	\$ -	\$ 212
Restricted cash	-	-	-	-	-	-
Accounts receivable						
Due from other governments	-	-	-	2,714	999	-
Due from other funds	-	-	-	-	-	-
Other assets	-	-	-	-	-	-
<i>Total assets</i>	<u>\$ 79</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,714</u>	<u>\$ 999</u>	<u>\$ 212</u>
<b>LIABILITIES AND FUND BALANCES</b>						
<i>Current Liabilities:</i>						
Accrued expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due to authorizer	-	-	-	-	-	-
Held for others	-	-	-	-	-	-
Due to other funds	-	-	-	2,714	999	-
<i>Total liabilities</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,714</u>	<u>999</u>	<u>-</u>
<i>Fund balances</i>						
Restricted	79	-	-	-	-	212
Unassigned	-	-	-	-	-	-
<i>Total fund balance</i>	<u>79</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>212</u>
<i>Total liabilities and fund balance</i>	<u>\$ 79</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,714</u>	<u>\$ 999</u>	<u>\$ 212</u>

The accompanying notes are an integral part of these financial statements



STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
MONTE DEL SOL CHARTER SCHOOL  
GOVERNMENTAL FUNDS  
BALANCE SHEET  
JUNE 30, 2015

Exhibit B-1  
(Page 3 of 4)

	Public School Capital Outlay 31200	SB 9 Capital Improvements 31700	Ed. Technology Equipment Act 31900	Foundation	Total Primary Government
<b>ASSETS</b>					
<i>Current Assets</i>					
Cash	\$ -	\$ 134,664	\$ -	\$ 16,221	\$ 636,959
Restricted cash	-	-	-	14,702	14,702
Accounts receivable					
Due from other governments	-	8,301	-	-	12,014
Due from other funds	-	-	-	-	3,713
Other assets	-	-	-	214	214
<i>Total assets</i>	<u>\$ -</u>	<u>\$ 142,965</u>	<u>\$ -</u>	<u>\$ 31,137</u>	<u>\$ 667,602</u>
<b>LIABILITIES AND FUND BALANCES</b>					
<i>Current Liabilities:</i>					
Accrued expenses	\$ -	\$ -	\$ -	\$ -	\$ 238,888
Due to authorizer	-	-	-	-	20,000
Held for others	-	-	-	14,702	14,702
Due to other funds	-	-	-	-	3,713
<i>Total liabilities</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>14,702</u>	<u>277,303</u>
<i>Fund balances</i>					
Restricted	-	142,965	-	-	169,437
Unassigned	-	-	-	16,435	220,862
<i>Total fund balance</i>	<u>-</u>	<u>142,965</u>	<u>-</u>	<u>16,435</u>	<u>390,299</u>
<i>Total liabilities and fund balance</i>	<u>\$ -</u>	<u>\$ 142,965</u>	<u>\$ -</u>	<u>\$ 31,137</u>	<u>\$ 667,602</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
 SANTA FE PUBLIC SCHOOLS  
 MONTE DEL SOL CHARTER SCHOOL  
 GOVERNMENTAL FUNDS

Exhibit B-1  
 Page 4 of 4)

**RECONCILIATION OF THE BALANCE SHEET TO THE STATEMENT OF NET POSITION  
 JUNE 30, 2015**

	Governmental Funds
Amounts reported for governmental activities in the statement of net position are different because:	
Fund balances - total governmental funds	\$ 390,299
Compensated Absences	(10,163)
Pension liability	(4,304,965)
Deferred outflow of resources related to pensions	460,129
Deferred inflow of resources related to pensions	(455,450)
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	2,982,269
Long-term liabilities, including mortgage payable, are not due and payable in the current period, and therefore, are not reported in the funds.	(2,328,009)
Net Position-total Governmental Activities (deficit)	\$ (3,265,890)

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, 2015

Exhibit B-2  
 (Page 1 of 4)

	General 11000	Instructional Support 14000	Food Services 21000	Title I 24101
<i>Revenues:</i>				
Fees	\$ 27,235	\$ -	\$ 15,627	\$ -
Property taxes	-	-	-	-
State sources	3,142,909	25,541	-	-
Federal sources	-	-	64,414	39,599
Miscellaneous	71,804	-	-	-
<i>Total revenues</i>	<u>3,241,948</u>	<u>25,541</u>	<u>80,041</u>	<u>39,599</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	1,998,301	15,269	-	39,599
Support Services:				
Students	204,200	-	-	-
Instruction	65,581	-	-	-
General Administration	20,760	-	-	-
School Administration	457,875	-	-	-
Central Services	170,182	-	-	-
Operation & Maintenance of Plant	152,711	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	31,202	-	90,667	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>3,100,812</u>	<u>15,269</u>	<u>90,667</u>	<u>39,599</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>141,136</u>	<u>10,272</u>	<u>(10,626)</u>	<u>-</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>141,136</u>	<u>10,272</u>	<u>(10,626)</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>63,291</u>	<u>9,839</u>	<u>16,696</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ 204,427</u>	<u>\$ 20,111</u>	<u>\$ 6,070</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, 2015

Exhibit B-2  
(Page 2 of 4)

	IDEA B Entitlement 24106	English Language Acquisition 24153	Medicaid 25153	2012 GO Bond Student Library 27107	Parent Advocacy Project 27193	Priv Dir Grant 29102
<i>Revenues:</i>						
Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-	-	-
State sources	-	-	-	2,714	999	-
Federal sources	65,915	5,467	12,786	-	-	-
Miscellaneous	-	-	-	-	-	-
<i>Total revenues</i>	<u>65,915</u>	<u>5,467</u>	<u>12,786</u>	<u>2,714</u>	<u>999</u>	<u>-</u>
<i>Expenditures:</i>						
<i>Current:</i>						
Instruction	-	5,467	-	-	-	667
Support Services:						
Students	65,915	-	12,786	-	999	-
Instruction	-	-	-	2,714	-	-
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>	<u>65,915</u>	<u>5,467</u>	<u>12,786</u>	<u>2,714</u>	<u>999</u>	<u>667</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(667)</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>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(667)</u>
<i>Fund balances - beginning of year</i>	<u>79</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>879</u>
<i>Fund balances - end of year</i>	<u>\$ 79</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 212</u>

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, 2015

Exhibit B-2  
(Page 3 of 4)

	Public School Capital Outlay 31200	SB 9 Capital Improvements 31700	Ed. Technology Equipment Act 31900	Foundation	Total Primary Government
<i>Revenues:</i>					
Fees	\$ -	\$ -	\$ -	\$ -	\$ 42,862
Property taxes	-	295,940	-	-	295,940
State sources	251,096	9,200	136,000	-	3,568,459
Federal sources	-	-	-	-	188,181
Miscellaneous	-	221	-	290,790	362,815
<i>Total revenues</i>	<u>251,096</u>	<u>305,361</u>	<u>136,000</u>	<u>290,790</u>	<u>4,458,257</u>
<i>Expenditures:</i>					
<i>Current:</i>					
Instruction	-	-	-	-	2,059,303
Support Services:					
Students	-	-	-	-	283,900
Instruction	-	-	-	-	68,295
General Administration	-	2,984	-	-	23,744
School Administration	-	-	-	-	457,875
Central Services	-	-	-	-	170,182
Operation & Maintenance of Plant	-	-	-	-	152,711
Student Transportation	-	-	-	-	-
Other Support Services	-	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-	-
Community Services Operations	-	-	-	-	-
Food Services Operations	-	-	-	-	121,869
Capital outlay	251,096	414,540	136,000	289,969	1,091,605
<i>Total expenditures</i>	<u>251,096</u>	<u>417,524</u>	<u>136,000</u>	<u>289,969</u>	<u>4,429,484</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(112,163)</u>	<u>-</u>	<u>821</u>	<u>28,773</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>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>(112,163)</u>	<u>-</u>	<u>821</u>	<u>28,773</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>255,128</u>	<u>-</u>	<u>15,614</u>	<u>361,526</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ 142,965</u>	<u>\$ -</u>	<u>\$ 16,435</u>	<u>\$ 390,299</u>

**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, 2015**

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	\$ 28,773
Change in compensated absences	4,080
Current year employer pension contributions deferred	273,306
Pension expense	(362,873)
<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	5,403
Depreciation and amortization expense	(95,531)
<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>61,785</u>
Change in Net Position of governmental activities:	<u><u>\$ (85,057)</u></u>

**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, 2015**

	<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	\$ 51,700	\$ 84,951	\$ 111,825	\$ 26,874
State grants	3,141,341	3,142,909	3,142,909	-
Miscellaneous	200	200	493	293
<i>Total revenues</i>	<u>3,193,041</u>	<u>3,227,860</u>	<u>3,254,734</u>	<u>26,874</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	2,030,819	2,031,184	1,998,301	32,883
Support Services				
Students	194,787	249,476	216,986	32,490
Instruction	72,153	73,103	65,581	7,522
General Administration	26,427	26,427	20,760	5,667
School Administration	466,351	464,651	457,875	6,776
Central Services	158,911	176,392	170,182	6,210
Operation & Maintenance of Plant	164,593	189,919	152,711	37,208
Student Transportation	-	-	-	-
Other Support Services	30,000	30,000	-	30,000
Food Services Operations	50,000	50,000	31,202	18,798
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>3,194,041</u>	<u>3,291,152</u>	<u>3,113,598</u>	<u>177,554</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(1,000)</u>	<u>(63,292)</u>	<u>141,136</u>	<u>204,428</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated Cash	1,000	63,292	-	(63,292)
<i>Total other financing sources (uses)</i>	<u>1,000</u>	<u>63,292</u>	<u>-</u>	<u>(63,292)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>141,136</u>	<u>141,136</u>
<i>Cash or fund balances - beginning of year (Per Cash Report)</i>	<u>-</u>	<u>-</u>	<u>63,291</u>	<u>63,291</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 204,427</u>	<u>\$ 204,427</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ (12,786)	
Adjustments to expenditures			<u>12,786</u>	
Change in fund balance			<u>\$ 141,136</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, 2015**

	<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	19,864	25,542	25,541	(1)
Federal grants	-	-	-	-
<i>Total revenues</i>	<u>19,864</u>	<u>25,542</u>	<u>25,541</u>	<u>(1)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	19,864	35,382	15,269	20,113
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>19,864</u>	<u>35,382</u>	<u>15,269</u>	<u>20,113</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(9,840)</u>	<u>10,272</u>	<u>20,112</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated Cash	-	9,840	-	(9,840)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>9,840</u>	<u>-</u>	<u>(9,840)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>10,272</u>	<u>10,272</u>
<i>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>9,839</u>	<u>9,839</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 20,111</u>	<u>\$ 20,111</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ -	
Adjustments to expenditures			-	
Change in fund balance			<u>\$ 10,272</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, 2015**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Fees	\$ -	\$ 14,975	\$ 15,627	\$ 652
State grants	-	-	-	-
Federal grants	40,000	58,996	64,414	5,418
<i>Total revenues</i>	<u>40,000</u>	<u>73,971</u>	<u>80,041</u>	<u>6,070</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	50,954	90,667	90,667	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>50,954</u>	<u>90,667</u>	<u>90,667</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(10,954)</u>	<u>(16,696)</u>	<u>(10,626)</u>	<u>6,070</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated Cash	10,954	16,696	-	(16,696)
<i>Total other financing sources (uses)</i>	<u>10,954</u>	<u>16,696</u>	<u>-</u>	<u>(16,696)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(10,626)</u>	<u>(10,626)</u>
<i>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>16,696</u>	<u>16,696</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,070</u>	<u>\$ 6,070</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ -	
Adjustments to expenditures			-	
Change in fund balance			<u>\$ (10,626)</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, 2015**

	<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	41,800	40,369	39,599	(770)
Interest	-	-	-	-
<i>Total revenues</i>	<u>41,800</u>	<u>40,369</u>	<u>39,599</u>	<u>(770)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	40,993	39,599	39,599	-
Support Services				
Students	807	770	-	770
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>41,800</u>	<u>40,369</u>	<u>39,599</u>	<u>770</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			-	
Change in fund balance			<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**

Exhibit C-5

**SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS  
FOR THE YEAR ENDING JUNE 30, 2015**

	<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	65,915	65,915	65,915	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>65,915</u>	<u>65,915</u>	<u>65,915</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	2,816	-	-	-
Support Services				
Students	63,099	65,915	65,915	-
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>65,915</u>	<u>65,915</u>	<u>65,915</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			<u>-</u>	
Change in fund balance			<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, 2015**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	5,467	5,467	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>5,467</u>	<u>5,467</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	5,467	5,467	-
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>5,467</u>	<u>5,467</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			-	
Change in fund balance			<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**  
**MEDICAID**  
**SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS**  
**FOR THE YEAR ENDING JUNE 30, 2015**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	12,786	12,786
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>12,786</u>	<u>12,786</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	12,786	(12,786)
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>12,786</u>	<u>(12,786)</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			-	
Change in fund balance			<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**  
**2012 GO BOND STUDENT LIBRARY**  
**SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS**  
**FOR THE YEAR ENDING JUNE 30, 2015**

	<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	3,430	3,430	-	(3,430)
Federal grants	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>3,430</u>	<u>3,430</u>	<u>-</u>	<u>(3,430)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	3,430	3,430	2,714	716
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>3,430</u>	<u>3,430</u>	<u>2,714</u>	<u>716</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(2,714)</u>	<u>(2,714)</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>(2,714)</u>	<u>(2,714)</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>\$ (2,714)</u>	<u>\$ (2,714)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ 2,714	
Adjustments to expenditures			<u>-</u>	
Change in fund balance			<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  
PARENT ADVOCACY PROJECT  
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS  
FOR THE YEAR ENDING JUNE 30, 2015**

	<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	-	999	-	(999)
Federal grants	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>999</u>	<u>-</u>	<u>(999)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	999	999	-
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>999</u>	<u>999</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(999)</u>	<u>(999)</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>(999)</u>	<u>(999)</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>\$ (999)</u>	<u>\$ (999)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ 999	
Adjustments to expenditures			<u>-</u>	
Change in fund balance			<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, 2015**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	879	667	212
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>879</u>	<u>667</u>	<u>212</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(879)</u>	<u>(667)</u>	<u>212</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated Cash	-	879	-	(879)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>879</u>	<u>-</u>	<u>(879)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(667)</u>	<u>(667)</u>
<i>Cash or fund balances - beginning of year</i>			<u>879</u>	<u>879</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 212</u>	<u>\$ 212</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ -	
Adjustments to expenditures			-	
Change in fund balance			<u>\$ (667)</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, 2015**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ -	\$ -
State grants	-	251,096	251,096	-
Federal grants	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>251,096</u>	<u>251,096</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	-	251,096	251,096	-
<i>Total expenditures</i>	<u>-</u>	<u>251,096</u>	<u>251,096</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			-	
Change in fund balance			<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, 2015**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Property taxes	\$ 322,229	\$ 322,229	\$ 303,209	\$ (19,020)
State grants	8,669	16,970	899	(16,071)
Federal grants	-	-	-	-
Miscellaneous	-	-	221	221
<i>Total revenues</i>	<u>330,898</u>	<u>339,199</u>	<u>304,329</u>	<u>(34,870)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	3,310	2,984	326
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	330,898	583,747	406,323	177,424
<i>Total expenditures</i>	<u>330,898</u>	<u>587,057</u>	<u>409,307</u>	<u>177,750</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(247,858)</u>	<u>(104,978)</u>	<u>142,880</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated Cash	-	247,858	-	(247,858)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>247,858</u>	<u>-</u>	<u>(247,858)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(104,978)</u>	<u>(104,978)</u>
<i>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>239,642</u>	<u>239,642</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 134,664</u>	<u>\$ 134,664</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ (7,185)	
Adjustments to expenditures			<u>-</u>	
Change in fund balance			<u>\$ (112,163)</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  
ED TECHNOLOGY EQUIPMENT ACT  
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS  
FOR THE YEAR ENDING JUNE 30, 2015**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	136,000	136,000	-
Federal grants	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	136,000	136,000	-
<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	-	136,000	136,000	-
<i>Total expenditures</i>	-	136,000	136,000	-
<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			-	
Change in fund balance			\$ -	

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, 2015**

Exhibit D-1

	Agency Funds
<b>ASSETS</b>	
Cash	\$ 27,164
<b>Total Assets</b>	<b>\$ 27,164</b>
 <b>LIABILITIES</b>	
Deposits held for others	\$ 27,164
<b>Total Liabilities</b>	<b>\$ 27,164</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, 2015**

	Balance July 1, 2014	Additions	Deductions	Balance June 30, 2015
<b>ASSETS</b>				
Cash in bank	\$ 23,617	\$ 80,814	\$ 77,267	\$ 27,164
<b>Total assets</b>	<u>\$ 23,617</u>	<u>\$ 80,814</u>	<u>\$ 77,267</u>	<u>\$ 27,164</u>
<b>LIABILITIES</b>				
Deposits held for others	\$ 23,617	\$ 80,814	\$ 77,267	\$ 27,164
<b>Total liabilities</b>	<u>\$ 23,617</u>	<u>\$ 80,814</u>	<u>\$ 77,267</u>	<u>\$ 27,164</u>

The accompanying notes are an integral part of these financial statements

**SCHEDULE OF MONTE DEL SOL'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY**  
**Educational Retirement Board (ERB) Plan**  
**Last 10 Fiscal Years\***

	2015
The Charter's proportion of the net pension liability (asset)	.076%
The Charter's proportionate share of the net pension liability (asset)	\$ 4,304,965
The Charter's covered-employee payroll	\$ 2,079,582
The Charter's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	207.01%
Plan fiduciary net position as a percentage of the total pension liability	66.54%

\*The amounts presented were determined as of June 30. This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, the Charter will present information for those years for which information is available.

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

**SCHEDULE OF MONTE DEL SOL'S CONTRIBUTIONS  
Educational Retirement Board (ERB) Pension Plan  
Last 10 Fiscal Years\***

	2015
Contractually required contribution	\$ 273,306
Contributions in relation to the contractually required contribution	273,306
Contribution deficiency (excess)	-
Charter's covered-employee payroll	2,079,582
Contributions as a percentage of covered-employee payroll	13.14%

\*The amounts presented were determined as of June 30. This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, the Charter will present information for those years for which information is available.

*Changes of benefit terms.* The COLA and retirement eligibility benefits changes in recent years are described in the *Benefits Provided* subsection of the financial statement note disclosure *General Information 011 the Pension Plan*.

*Changes of assumptions.*

ERB conducts an actuarial experience study for the Plan on a biennial basis. Based on the six-year actuarial experience study presented to the Board of Trustees on April 26, 2013, ERB implemented the following changes in assumptions for fiscal years 2014 and 2013.

1. Fiscal year 2014 and 2013 valuation assumptions that changed based on this study:
  - a. Lower wage inflation from 4.75% to 4.25%
  - b. Lower payroll growth from 3.75% to 3.50%
  - c. Minor changes to demographic assumptions
  - d. Population growth per year from 0.75% to 0.50%
2. Assumptions that were not changed:
  - a. Investment return will remain at 7.75%
  - b. Inflation will remain at 3.00%

See also the *Actuarial Assumptions* subsection of the financial statement note disclosure number 10 Pension Plan – Educational Retirement Board.

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, 2015**

Schedule I

Name of Depository	Description of Pledged Collateral	Fair / Par Market Value June 30, 2015	Name and Location of Safekeeper
LANB	CUSIP 313370JB5 FHLB Bullet 9/11/2015 2%	\$ 50,159	Federal Home Loan Bank-Dallas
LANB	CUSIP 313370JB5 FHLB Bullet 9/11/2015 18%	451,432	Federal Home Loan Bank-Dallas
LANB	CUSIP 31300MJ95 FHLMC Pool #849288 01/1/2038 1.48%	108,218	Federal Home Loan Bank-Dallas
		<u>\$ 609,809</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, 2015**

Schedule II

Bank Account Type	LANB
Checking - Operational	\$ 653,623
Checking - Activity Funds	28,497
Foundation	
Checking	\$10,071
Savings	20,597
LISTO	<u>1,005</u>
	<u>31,673</u>
Total On deposit	713,793
Reconciling Items	<u>(34,968)</u>
Reconciled Balance June 30, 2015	678,825
Less Agency Funds	<u>27,164</u>
Total Cash	<u><u>\$ 651,661</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  
CASH RECONCILIATION  
JUNE 30, 2015**

Schedule III  
(Page 1 of 2)

	Operational Account 11000	Instructional Materials 14000	Food Services 21000	Federal Flow Through Fund 24000	
Cash, June 30, 2014	\$ 328,475	\$ 9,839	\$ 16,696	\$ 3,384	
Add:					
2014-15 revenues	3,254,732	** 25,541	80,041	110,981	**
Loans from other funds	-	-	-	-	
<b>Total cash available</b>	<b>3,583,207</b>	<b>35,380</b>	<b>96,737</b>	<b>114,365</b>	
Less:					
2014-15 expenditures	(3,113,594)	** (15,269)	(90,667)	(110,981)	**
Loans to other funds	(3,713)	-	-	-	
Adjustments	(245,184)	-	-	(3,305)	
Receivables/Payables	237,150	-	-	1,736	
<b>Cash, June 30, 2015</b>	<b>\$ 457,866</b>	<b>\$ 20,111</b>	<b>\$ 6,070</b>	<b>\$ 1,815</b>	
Fund Balance Reconciliation to GAAP Basis:					
Audit reclassifications to cash	\$ -	\$ -	\$ -	\$ -	
Cash per Books	<b>\$ 457,866</b>	<b>\$ 20,111</b>	<b>\$ 6,070</b>	<b>\$ 1,815</b>	
Fund Balance Reconciliation to GAAP Basis:					
Modified Accrual Adjustments	\$ (253,439)	\$ -	\$ -	\$ (1,736)	
Fund Balance, Modified Accrual Basis	<b>\$ 204,427</b>	<b>\$ 20,111</b>	<b>\$ 6,070</b>	<b>\$ 79</b>	

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

\*\* The cash reconciliation presented does not properly reflect activity for these accounts. Medicaid revenue and expenditures were originally included in the operational fund and should have been in the Medicaid fund.

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
MONTE DEL SOL CHARTER SCHOOL  
CASH RECONCILIATION  
JUNE 30, 2015

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
MONTE DEL SOL CHARTER SCHOOL  
CASH RECONCILIATION  
JUNE 30, 2015

Schedule III  
(Page 2 of 2)

	State Flow Through Fund 27000	Local or State Fund 29000	Public School Capital Outlay 31200	Capital improv SB9 31700	Capital improv SB9 31900	Total
Cash, June 30, 2014	\$ -	\$ 879	\$ -	\$ 239,642	\$ -	\$ 598,915
Add:						
2014-15 revenues	3,713	-	251,096	304,329	136,000	\$ 4,166,433
Loans from other funds	3,717	-	-	-	-	3,717
Total cash available	7,430	879	251,096	543,971	136,000	4,769,065
Less:						
2014-15 expenditures	(3,713)	(667)	(251,096)	(417,523)	(136,000)	(4,139,510)
Loans to other funds	-	-	-	-	-	(3,713)
Adjustments	(3,717)	-	-	8,216	-	(243,990)
Receivables/Payables	-	-	-	-	-	238,886
Cash, June 30, 2015	\$ -	\$ 212	\$ -	\$ 134,664	\$ -	\$ 620,738
Fund Balance Reconciliation to GAAP Basis:						
Audit reclassifications to cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cash per Books	\$ -	\$ 212	\$ -	\$ 134,664	\$ -	\$ 620,738
					Foundation*	16,221
					Per Exhibit B-1	\$ 636,959
Fund Balance Reconciliation to GAAP Basis:						
Modified Accrual Adjustments	\$ -	\$ -	\$ -	\$ 8,301	\$ -	\$ (246,874)
Fund Balance, Modified Accrual Basis	\$ -	\$ 212	\$ -	\$ 142,965	\$ -	\$ 373,864
					Foundation*	16,435
					Per Exhibit B-1	\$ 390,299

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

\*\* The cash reconciliation presented does not properly reflect activity for these accounts. Medicaid revenue and expenditures were originally included in the operational fund and should have been in the Medicaid fund.

**APPENDIX D**

**TURQUOISE TRAIL CHARTER**

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
TURQUOISE TRAIL CHARTER SCHOOL  
STATEMENT OF NET POSITION  
JUNE 30, 2015

Exhibit A-1

	<b>Governmental Activities</b>
<b>ASSETS</b>	
Cash	\$ 945,503
Receivables	
Due from other governments	140,344
Total current assets	1,085,847
Capital assets	
Equipment	104,838
Less: accumulated depreciation	(78,632)
Total noncurrent assets	26,206
Total assets	\$ 1,112,053
<b>DEFERRED OUTFLOW OF RESOURCES</b>	
Deferred outflow of resources related to pensions	\$ 330,240
<b>LIABILITIES</b>	
Accrued expenses	270,173
Compensated absences	5,226
Total current liabilities	275,399
Non current liabilities	
Net pension liability	4,673,555
Total liabilities	4,948,954
<b>DEFERRED INFLOW OF RESOURCES</b>	
Deferred inflow of resources related to pensions	613,297
<b>NET POSITION</b>	
Net investment in capital assets	26,206
Restricted	413,537
Unrestricted (deficit)	(4,559,701)
Total net position (deficit)	\$ (4,119,958)

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, 2015

Exhibit A-2

Functions/Programs	Expenses	Program Revenues			Net (Expenses) Revenues and Changes in Net Position
		Charges for Service	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental activities:					
Instruction	\$ 2,516,056	\$ 5,510	\$ 512,952	\$ -	\$ (1,997,594)
Support services:					
Students	350,703	-	-	-	(350,703)
Instruction	32,403	-	-	-	(32,403)
General Administration	31,871	-	-	-	(31,871)
School Administration	296,946	-	-	-	(296,946)
Central Services	153,921	-	-	-	(153,921)
Operation & Maintenance of Plant	291,211	-	-	-	(291,211)
Operation of Non-Instructional Services	5,618	-	-	-	(5,618)
Student Transportation	10,874	-	-	-	(10,874)
Food Services Operation	568	-	-	-	(568)
Community Services Operations		-	-	-	-
Facilities Materials, Supplies & Other Services	651,515	-	-	324,620	(326,895)
<b>Total governmental activities</b>	<b>\$ 4,341,686</b>	<b>\$ 5,510</b>	<b>\$ 512,952</b>	<b>\$ 324,620</b>	<b>\$ (3,498,604)</b>
<b>General Revenues:</b>					
State Equalization Guarantee					\$ 3,281,207
Property taxes					370,687
Total general revenues					<u>3,651,894</u>
Change in net position					153,290
Net position - beginning as previously reported					731,281
GASB 68 implementation					(5,004,529)
Net position, beginning as restated (deficit)					<u>(4,273,248)</u>
Net position - ending (deficit)					<u>\$ (4,119,958)</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, 2015

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	\$ 531,616	\$ 5,538	\$ 1,088	\$ 309
Accounts receivable				
Due from other governments	-	-	7,226	-
Due from other funds	160,621	-	-	-
<i>Total assets</i>	<b>\$ 692,237</b>	<b>\$ 5,538</b>	<b>\$ 8,314</b>	<b>\$ 309</b>
<b>LIABILITIES AND FUND BALANCES</b>				
<i>Current Liabilities:</i>				
Accrued expenses	\$ 262,590	\$ -	\$ 1,088	\$ 309
Due to other funds	-	-	7,226	-
<i>Total liabilities</i>	262,590	-	8,314	309
<i>Fund balances</i>				
Restricted	-	5,538	-	-
Assigned	429,647	-	-	-
Unassigned (deficit)	-	-	-	-
<i>Total fund balance (deficit)</i>	429,647	5,538	-	-
<i>Total liabilities and fund balance</i>	<b>\$ 692,237</b>	<b>\$ 5,538</b>	<b>\$ 8,314</b>	<b>\$ 309</b>

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, 2015

Exhibit B-1  
 (Page 2 of 5)

	English Language Acquisition 24153	NM Reads to Lead 27114	Pre K Initiative 27149	Kindergarten Three Plus 27166
<b>ASSETS</b>				
<i>Current Assets</i>				
Cash	\$ -	\$ 414	\$ 5,520	\$ 252
Accounts receivable				
Due from other governments	1,530	-	41,240	1,960
Due from other funds	-	-	-	-
<i>Total assets</i>	\$ 1,530	\$ 414	\$ 46,760	\$ 2,212
<b>LIABILITIES AND FUND BALANCES</b>				
<i>Current Liabilities:</i>				
Accrued expenses	\$ -	\$ 414	\$ 5,520	\$ 252
Due to other funds	1,530	-	41,240	1,960
<i>Total liabilities</i>	1,530	414	46,760	2,212
<i>Fund balances</i>				
Restricted	-	-	-	-
Assigned	-	-	-	-
Unassigned (deficit)	-	-	-	-
<i>Total fund balance (deficit)</i>	-	-	-	-
<i>Total liabilities and fund balance</i>	\$ 1,530	\$ 414	\$ 46,760	\$ 2,212

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, 2015

Exhibit B-1  
 (Page 3 of 5)

	Medicaid HSD 28144	Private Grants 29102	City/County Grants 29107	Public School Capital Outlay 31200
<b>ASSETS</b>				
<i>Current Assets</i>				
Cash	\$ 5,749	\$ 8,431	\$ -	\$ -
Accounts receivable				
Due from other governments	-	-	-	81,155
Due from other funds	-	-	-	-
<i>Total assets</i>	<u>\$ 5,749</u>	<u>\$ 8,431</u>	<u>\$ -</u>	<u>\$ 81,155</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<i>Current Liabilities:</i>				
Accrued expenses	\$ -	\$ -	\$ -	\$ -
Due to other funds	-	-	-	81,155
<i>Total liabilities</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>81,155</u>
<i>Fund balances</i>				
Restricted	5,749	8,431	-	-
Assigned	-	-	-	-
Unassigned (deficit)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total fund balance (deficit)</i>	<u>5,749</u>	<u>8,431</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 5,749</u>	<u>\$ 8,431</u>	<u>\$ -</u>	<u>\$ 81,155</u>

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
TURQUOISE TRAIL CHARTER SCHOOLS  
GOVERNMENTAL FUNDS  
BALANCE SHEET  
JUNE 30, 2015

Exhibit B-1  
(Page 4 of 5)

	<u>Capital Improvements HB33 31600</u>	<u>Capital Improvements SB9 31700</u>	<u>Total Primary Government</u>
<b>ASSETS</b>			
<i>Current Assets</i>			
Cash	\$ -	\$ 386,586	\$ 945,503
Accounts receivable			
Due from other governments	-	7,233	140,344
Due from other funds	-	-	160,621
	<u>-</u>	<u>-</u>	<u>160,621</u>
<i>Total assets</i>	<u>\$ -</u>	<u>\$ 393,819</u>	<u>\$ 1,246,468</u>
<b>LIABILITIES AND FUND BALANCES</b>			
<i>Current Liabilities:</i>			
Accrued expenses	\$ -	\$ -	\$ 270,173
Due to other funds	27,510	-	160,621
	<u>27,510</u>	<u>-</u>	<u>160,621</u>
<i>Total liabilities</i>	<u>27,510</u>	<u>-</u>	<u>430,794</u>
<i>Fund balances</i>			
Restricted	-	393,819	413,537
Assigned	-	-	429,647
Unassigned (deficit)	<u>(27,510)</u>	<u>-</u>	<u>(27,510)</u>
<i>Total fund balance (deficit)</i>	<u>(27,510)</u>	<u>393,819</u>	<u>815,674</u>
<i>Total liabilities and fund balance</i>	<u>\$ -</u>	<u>\$ 393,819</u>	<u>\$ 1,246,468</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, 2015**

	Governmental Funds
Amounts reported for governmental activities in the statement of net position are different because:	
Fund balances - total governmental funds	\$ 815,674
Compensated Absences	(5,226)
Pension liability	(4,673,555)
Deferred outflow of resources related to pensions	330,240
Deferred inflow of resources related to pensions	(613,297)
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	26,206
Net Position-total Governmental Activities (deficit)	\$ (4,119,958)

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, 2015

Exhibit B-2  
(Page 1 of 5)

	General 11000	Instructional Support 14000	Title I 24101	IDEA B Entitlement 24106
<i>Revenues:</i>				
Miscellaneous	\$ 5,514	\$ -	\$ -	\$ -
State sources	3,281,207	32,869	-	-
Federal sources	-	-	59,916	79,099
Property taxes	-	-	-	-
<i>Total revenues</i>	3,286,721	32,869	59,916	79,099
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	2,168,955	33,656	59,916	-
Support Services:				
Students	235,973	-	-	79,099
Instruction	32,296	-	-	-
General Administration	28,247	-	-	-
School Administration	291,527	-	-	-
Central Services	153,921	-	-	-
Operation & Maintenance of Plant	291,211	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Services	5,618	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	568	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	3,208,316	33,656	59,916	79,099
<i>Excess (deficiency) of revenues over (under) expenditures</i>	78,405	(787)	-	-
<i>Other financing sources (uses):</i>				
Other financing uses	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	78,405	(787)	-	-
<i>Fund balances - beginning of year (deficit)</i>	351,242	6,325	-	-
<i>Fund balances - end of year (deficit)</i>	\$ 429,647	\$ 5,538	\$ -	\$ -

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, 2015

Exhibit B-2  
(Page 2 of 5)

	English Language Acquisition 24153	NM Reads to Lead 27114	Pre K Initiative 27149	Kindergarten Three Plus 27166
<i>Revenues:</i>				
Miscellaneous	\$ -	\$ -	\$ -	\$ 82,524
State sources	-	50,000	174,586	-
Federal sources	6,309	-	-	-
Property taxes	-	-	-	-
<i>Total revenues</i>	6,309	50,000	174,586	82,524
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	6,309	50,000	174,586	66,231
Support Services:				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	5,419
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	10,874
Other Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	6,309	50,000	174,586	82,524
<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>	\$ -	\$ -	\$ -	\$ -

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, 2015

Exhibit B-2  
(Page 3 of 5)

	Medicaid HSD 28144	Private Grants 29102	City/County Grants 29107	Public School Capital Outlay 31200
<i>Revenues:</i>				
Miscellaneous	\$ -	\$ -	\$ -	\$ -
State sources	32,768	-	-	324,620
Federal sources	-	-	-	-
Property taxes	-	-	-	-
<i>Total revenues</i>	32,768	-	-	324,620
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	2,668	-	-
Support Services:				
Students	35,631	-	-	-
Instruction	-	-	107	-
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	-	-	-	324,620
<i>Total expenditures</i>	35,631	2,668	107	324,620
<i>Excess (deficiency) of revenues over (under) expenditures</i>	(2,863)	(2,668)	(107)	-
<i>Other financing sources (uses):</i>				
Other financing uses	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	(2,863)	(2,668)	(107)	-
<i>Fund balances - beginning of year (deficit)</i>	8,612	11,099	107	-
<i>Fund balances - end of year (deficit)</i>	\$ 5,749	\$ 8,431	\$ -	\$ -

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, 2015

Exhibit B-2  
(Page 4 of 5)

	Capital Improvements HB33 31600	Capital Improvements SB9 31700	Total Primary Government
<i>Revenues:</i>			
Miscellaneous	\$ -	\$ -	\$ 88,038
State sources	-	-	3,896,050
Federal sources	-	-	145,324
Property taxes	-	365,571	365,571
<i>Total revenues</i>	<u>-</u>	<u>365,571</u>	<u>4,494,983</u>
<i>Expenditures:</i>			
<i>Current:</i>			
Instruction	-	-	2,562,321
<i>Support Services:</i>			
Students	-	-	350,703
Instruction	-	-	32,403
General Administration	-	3,624	31,871
School Administration	-	-	296,946
Central Services	-	-	153,921
Operation & Maintenance of Plant	-	-	291,211
Student Transportation	-	-	10,874
Other Support Services	-	-	-
Operation of Non-Instructional Services	-	-	5,618
Community Services Operations	-	-	-
Food Services Operations	-	-	568
Capital outlay	-	320,540	645,160
<i>Total expenditures</i>	<u>-</u>	<u>324,164</u>	<u>4,381,596</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>41,407</u>	<u>113,387</u>
<i>Other financing sources (uses):</i>			
Other financing uses	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>41,407</u>	<u>113,387</u>
<i>Fund balances - beginning of year (deficit)</i>	<u>(27,510)</u>	<u>352,412</u>	<u>702,287</u>
<i>Fund balances - end of year (deficit)</i>	<u>\$ (27,510)</u>	<u>\$ 393,819</u>	<u>\$ 815,674</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, 2015**

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	\$ 113,387
Current year employer pension contributions deferred	330,240
Pension expense	(282,323)
Capital Outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities those costs are shown in the statement of net position and allocated over their estimated useful lives as annual depreciation expenses in the statement of activities.	
Depreciation Expense	(6,358)
Change in compensated absences	<u>(1,656)</u>
Change in Net Position of governmental activities:	<u><u>\$ 153,290</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, 2015**

	<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	3,279,570	3,281,207	3,281,207	-
Federal grants	-	-	-	-
Miscellaneous	10,000	10,000	5,514	(4,486)
<i>Total revenues</i>	<u>3,289,570</u>	<u>3,291,207</u>	<u>3,286,721</u>	<u>(4,486)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	2,388,779	2,444,368	2,168,955	275,413
Support Services				
Students	275,394	284,753	235,973	48,780
Instruction	32,724	39,005	32,296	6,709
General Administration	29,889	37,350	28,247	9,103
School Administration	287,699	315,306	291,527	23,779
Central Services	144,870	154,540	153,921	619
Operation & Maintenance of Plant	348,688	320,893	291,211	29,682
Student Transportation	-	-	-	-
Other Support Services	44,796	40,665	5,618	35,047
Food Services Operations	-	568	568	-
Community Services Operations	-	5,000	-	5,000
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>3,552,839</u>	<u>3,642,448</u>	<u>3,208,316</u>	<u>434,132</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(263,269)</u>	<u>(351,241)</u>	<u>78,405</u>	<u>429,646</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated Cash	263,269	351,241	-	(351,241)
<i>Total other financing sources (uses)</i>	<u>263,269</u>	<u>351,241</u>	<u>-</u>	<u>(351,241)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>78,405</u>	<u>78,405</u>
<i>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>351,242</u>	<u>351,242</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 429,647</u>	<u>\$ 429,647</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ -	
Adjustments to expenditures			-	
Change in fund balance			<u>\$ 78,405</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, 2015

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ -	\$ -
State grants	23,677	32,869	32,869	-
Federal grants	-	-	-	-
<i>Total revenues</i>	<u>23,677</u>	<u>32,869</u>	<u>32,869</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	23,677	39,194	33,656	5,538
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>23,677</u>	<u>39,194</u>	<u>33,656</u>	<u>5,538</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(6,325)</u>	<u>(787)</u>	<u>5,538</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated Cash	-	6,325	-	(6,325)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>6,325</u>	<u>-</u>	<u>(6,325)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(787)</u>	<u>(787)</u>
<i>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>6,325</u>	<u>6,325</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,538</u>	<u>\$ 5,538</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ -	
Adjustments to expenditures			-	
Change in fund balance			<u>\$ (787)</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, 2015

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	57,760	59,916	61,316	1,400
<i>Total revenues</i>	<u>57,760</u>	<u>59,916</u>	<u>61,316</u>	<u>1,400</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	57,760	59,916	59,916	-
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>57,760</u>	<u>59,916</u>	<u>59,916</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>1,400</u>	<u>1,400</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>1,400</u>	<u>1,400</u>
<i>Cash or fund balances - beginning of year (deficit)</i>	<u>-</u>	<u>-</u>	<u>(8,626)</u>	<u>(8,626)</u>
<i>Cash or fund balances - end of year (deficit)</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (7,226)</u>	<u>\$ (7,226)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ (1,400)	
Adjustments to expenditures			<u>-</u>	
Change in fund balance			<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, 2015

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	79,098	79,098	79,098	-
<i>Total revenues</i>	<u>79,098</u>	<u>79,098</u>	<u>79,098</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	79,098	79,098	79,098	-
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>79,098</u>	<u>79,098</u>	<u>79,098</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			-	
Change in fund balance			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
TURQUOISE TRAIL CHARTER SCHOOL  
ENGLISH LANGUAGE ACQUISITION  
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS  
FOR THE YEAR ENDING JUNE 30, 2015

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	6,309	5,560	(749)
<i>Total revenues</i>	<u>-</u>	<u>6,309</u>	<u>5,560</u>	<u>(749)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	6,309	6,309	-
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>6,309</u>	<u>6,309</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(749)</u>	<u>(749)</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>(749)</u>	<u>(749)</u>
<i>Cash or fund balances - beginning of year (deficit)</i>	<u>-</u>	<u>-</u>	<u>(781)</u>	<u>(781)</u>
<i>Cash or fund balances - end of year (deficit)</i>	<u>-</u>	<u>-</u>	<u>\$ (1,530)</u>	<u>\$ (1,530)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ 749	
Adjustments to expenditures			<u>-</u>	
Change in fund balance			<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, 2015

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ -	\$ -
State grants	50,000	50,000	52,000	2,000
Federal grants	-	-	-	-
<i>Total revenues</i>	<u>50,000</u>	<u>50,000</u>	<u>52,000</u>	<u>2,000</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	50,000	50,000	50,000	-
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>50,000</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>2,000</u>	<u>2,000</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>2,000</u>	<u>2,000</u>
<i>Cash or fund balances - beginning of year (deficit)</i>	<u>-</u>	<u>-</u>	<u>(2,000)</u>	<u>(2,000)</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			\$ (2,000)	
Adjustments to expenditures			-	
Change in fund balance			<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, 2015

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ -	\$ -
State grants	180,000	180,000	159,799	(20,201)
Federal grants	-	-	-	-
<i>Total revenues</i>	<u>180,000</u>	<u>180,000</u>	<u>159,799</u>	<u>(20,201)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	180,000	180,000	174,586	5,414
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>174,586</u>	<u>5,414</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(14,787)</u>	<u>(14,787)</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>(14,787)</u>	<u>(14,787)</u>
<i>Cash or fund balances - beginning of year (deficit)</i>	<u>-</u>	<u>-</u>	<u>(26,453)</u>	<u>(26,453)</u>
<i>Cash or fund balances - end of year (deficit)</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (41,240)</u>	<u>\$ (41,240)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ 14,787	
Adjustments to expenditures			<u>-</u>	
Change in fund balance			<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, 2015**

	<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	\$ 126,408	\$ 128,548	\$ 86,514	\$ (42,034)
State grants	-	-	-	-
Federal grants	-	-	-	-
<i>Total revenues</i>	<u>126,408</u>	<u>128,548</u>	<u>86,514</u>	<u>(42,034)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	103,319	105,459	66,231	39,228
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	12,762	12,215	5,419	6,796
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	10,327	10,874	10,874	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>126,408</u>	<u>128,548</u>	<u>82,524</u>	<u>46,024</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>3,990</u>	<u>3,990</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>3,990</u>	<u>3,990</u>
<i>Cash or fund balances - beginning of year (deficit)</i>	<u>-</u>	<u>-</u>	<u>(5,950)</u>	<u>(5,950)</u>
<i>Cash or fund balances - end of year (deficit)</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,960)</u>	<u>\$ (1,960)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ (3,990)	
Adjustments to expenditures			<u>-</u>	
Change in fund balance			<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, 2015

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ -	\$ -
State grants	35,000	35,000	40,749	5,749
Federal grants	-	-	-	-
<i>Total revenues</i>	<u>35,000</u>	<u>35,000</u>	<u>40,749</u>	<u>5,749</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	35,000	35,631	35,631	-
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>35,000</u>	<u>35,631</u>	<u>35,631</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(631)</u>	<u>5,118</u>	<u>5,749</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated Cash	-	631	-	(631)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>631</u>	<u>-</u>	<u>(631)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>5,118</u>	<u>5,118</u>
<i>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>631</u>	<u>631</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,749</u>	<u>\$ 5,749</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ (7,981)	
Adjustments to expenditures			<u>-</u>	
Change in fund balance			<u>\$ (2,863)</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, 2015

	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	9,701	11,099	2,668	8,431
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>9,701</u>	<u>11,099</u>	<u>2,668</u>	<u>8,431</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(9,701)</u>	<u>(11,099)</u>	<u>(2,668)</u>	<u>8,431</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated Cash	9,701	11,099	-	(11,099)
<i>Total other financing sources (uses)</i>	<u>9,701</u>	<u>11,099</u>	<u>-</u>	<u>(11,099)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(2,668)</u>	<u>(2,668)</u>
<i>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>11,099</u>	<u>11,099</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,431</u>	<u>\$ 8,431</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ -	
Adjustments to expenditures			-	
Change in fund balance			<u>\$ (2,668)</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, 2015

	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	107	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>107</u>	<u>107</u>	<u>107</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(107)</u>	<u>(107)</u>	<u>(107)</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated Cash	107	107	-	(107)
<i>Total other financing sources (uses)</i>	<u>107</u>	<u>107</u>	<u>-</u>	<u>(107)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(107)</u>	<u>(107)</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>-</u>	<u>-</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ -	
Adjustments to expenditures			-	
Change in fund balance			<u>\$ (107)</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, 2015

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ -	\$ -
State grants	-	324,620	324,620	-
Federal grants	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>324,620</u>	<u>324,620</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	-	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>-</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>(81,155)</u>	<u>(81,155)</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			\$ -	
Adjustments to expenditures			-	
Change in fund balance			<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, 2015

	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	-	-	-	-
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			-	
Change in fund balance			<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, 2015**

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Taxes	\$ 385,863	\$ 385,863	\$ 363,456	\$ (22,407)
State grants	-	21,576	-	(21,576)
Federal grants	-	-	-	-
<i>Total revenues</i>	<u>385,863</u>	<u>407,439</u>	<u>363,456</u>	<u>(43,983)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	6,000	6,000	3,624	2,376
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	657,641	764,126	335,933	428,193
<i>Total expenditures</i>	<u>663,641</u>	<u>770,126</u>	<u>339,557</u>	<u>430,569</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(277,778)</u>	<u>(362,687)</u>	<u>23,899</u>	<u>386,586</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated Cash	277,778	362,687	-	(362,687)
<i>Total other financing sources (uses)</i>	<u>277,778</u>	<u>362,687</u>	<u>-</u>	<u>(362,687)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>23,899</u>	<u>23,899</u>
<i>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>362,687</u>	<u>362,687</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 386,586</u>	<u>\$ 386,586</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ 2,117	
Adjustments to expenditures			<u>15,391</u>	
Change in fund balance			<u>\$ 41,407</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, 2015**

Exhibit D-1

	Total Agency Funds
<b>ASSETS</b>	
<i>Current Assets</i>	
Cash	\$ 29,323
<i>Total assets</i>	\$ 29,323
<b>LIABILITIES</b>	
<i>Current Liabilities</i>	
Accrued liabilities	\$ 342
Deposits held in trust for others	28,981
<i>Total liabilities</i>	\$ 29,323

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, 2015**

	Balance July 1, 2014	Additions	Deductions	Balance June 30, 2015
<b>ASSETS</b>				
Cash in bank	\$ 25,229	\$ 110,941	\$ 106,847	\$ 29,323
<b>Total assets</b>	<b>\$ 25,229</b>	<b>\$ 110,941</b>	<b>\$ 106,847</b>	<b>\$ 29,323</b>
<b>LIABILITIES</b>				
Accrued liabilities	\$ 2,140	\$ 342	\$ 2,140	\$ 342
Deposits held for others	23,089	110,599	104,707	28,981
<b>Total liabilities</b>	<b>\$ 25,229</b>	<b>\$ 110,941</b>	<b>\$ 106,847</b>	<b>\$ 29,323</b>

The accompanying notes are an integral part of these financial statements



**SCHEDULE OF TURQUOISE TRAIL'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY**  
**Educational Retirement Board (ERB) Plan**  
**Last 10 Fiscal Years\***

	2015
The Charter's proportion of the net pension liability (asset)	.107%
The Charter's proportionate share of the net pension liability (asset)	\$ 4,673,555
The Charter's covered-employee payroll	\$ 2,257,799
The Charter's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	207.00%
Plan fiduciary net position as a percentage of the total pension liability	66.54%

\*The amounts presented were determined as of June 30. This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, the Charter will present information for those years for which information is available.

**SCHEDULE OF TURQUOISE TRAIL'S CONTRIBUTIONS**  
**Educational Retirement Board (ERB) Pension Plan**  
**Last 10 Fiscal Years\***

	2015
Contractually required contribution	\$ 330,240
Contributions in relation to the contractually required contribution	330,240
Contribution deficiency (excess)	-
Charter's covered-employee payroll	2,257,799
Contributions as a percentage of covered-employee payroll	14.63%

\*The amounts presented were determined as of June 30. This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, the Charter will present information for those years for which information is available.

*Changes of benefit terms.* The COLA and retirement eligibility benefits changes in recent years are described in the *Benefits Provided* subsection of the financial statement note disclosure *General Information 011 the Pension Plan*.

*Changes of assumptions.*

ERB conducts an actuarial experience study for the Plan on a biennial basis. Based on the six-year actuarial experience study presented to the Board of Trustees on April 26, 2013, ERB implemented the following changes in assumptions for fiscal years 2014 and 2013.

1. Fiscal year 2014 and 2013 valuation assumptions that changed based on this study:
  - a. Lower wage inflation from 4.75% to 4.25%
  - b. Lower payroll growth from 3.75% to 3.50%
  - c. Minor changes to demographic assumptions
  - d. Population growth per year from 0.75% to 0.50%
2. Assumptions that were not changed:
  - a. Investment return will remain at 7.75%
  - b. Inflation will remain at 3.00%

See also the *Actuarial Assumptions* subsection of the financial statement note disclosure number 10 Pension Plan – Educational Retirement Board.

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TURQUOISE TRAIL CHARTER SCHOOLS**  
**SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY**  
**FOR PUBLIC FUNDS**  
**JUNE 30, 2015**

Name of Depository	Description of Pledged Collateral	Fair / Par Market Value June 30, 2015	Safekeeper
Wells Fargo	312942FB6 FGA97682 4.000% 9/1/2040	\$ 104,952	
Wells Fargo	3138A93E2 FNAH7996 3.000% 11/1/2026	36,475	Bank of New York
Wells Fargo	3138AMUC7 FNAI7778 4.000% 7/1/2041	2,053	
Wells Fargo	3138AWM67 FNAJ4880 3.000% 12/1/2026	23,517	Mellon
Wells Fargo	3138WA5Z6 FNAS1763 3.500% 2/1/2034	1,736	
Wells Fargo	3138WXSS7 FNAT9528 3.000% 7/1/2043	181,457	
Wells Fargo	3138X3XX5 FNAU4293 4.000% 9/1/2043	55,544	
Wells Fargo	3138XBX90 FNAV0703 4.000% 12/1/2043	32,635	
Wells Fargo	31416YDT2 FNAB2813 4.500% 4/1/2041	43,547	
Wells Fargo	31417EKT7 FNAB7505 3.000% 1/1/2043	98,218	
Total		<u>\$ 580,134</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, 2015**

Schedule II

Bank Account Type	Wells Fargo
Checking - Operational	\$ 1,108,867
Checking - Activity Funds	<u>23,729</u>
Total On Deposit	1,132,596
Reconciling Items	<u>(157,770)</u>
Reconciled Balance June 30, 2015	974,826
Less Agency Funds	<u>29,323</u>
Total Cash	<u><u>\$ 945,503</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, 2015**

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, 2014	\$ 197,769	\$ 6,325	\$ 1,256	\$ -	\$ -
Add:					
2014-15 revenues	3,285,841	32,869	80,029	145,974	301,303
Prior year warrants voided	880	-	-	-	-
Total cash available	3,484,490	39,194	81,285	145,974	301,303
Less:					
2014-15 expenditures	(3,208,319)	(33,656)	(71,150)	(145,322)	(307,106)
Loans to other funds	(160,622)	-	-	8,755	43,201
Adjustments	153,472	-	-	(9,407)	(37,398)
Receivables/Payables	88,979	-	341	-	6,186
Cash, June 30, 2015	<u>\$ 358,000</u>	<u>\$ 5,538</u>	<u>\$ 10,476</u>	<u>\$ -</u>	<u>\$ 6,186</u>
Fund Balance Reconciliation to GAAP Basis:					
Audit reclassifications to cash	\$ 173,616	\$ -	\$ 18,847	\$ 1,397	\$ -
Cash per Books	<u>\$ 531,616</u>	<u>\$ 5,538</u>	<u>\$ 29,323</u>	<u>\$ 1,397</u>	<u>\$ 6,186</u>
Fund Balance Reconciliation to GAAP Basis:					
Modified Accrual Adjustments	\$ (101,969)	\$ -	\$ (29,323)	\$ (1,397)	\$ (6,186)
Fund Balance, Modified Accrual Basis (deficit)	<u>\$ 429,647</u>	<u>\$ 5,538</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, 2015**

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, 2014	\$ 631	\$ 11,206	\$ -	\$ -	\$ 362,687	\$ 579,874
Add:						
2014-15 revenues	40,749	-	324,620	-	363,454	4,574,839
Prior year warrants voided	-	-	-	-	-	880
Total cash available	41,380	11,206	324,620	-	726,141	5,155,593
Less:						
2014-15 expenditures	(35,631)	(2,775)	(324,620)	-	(339,555)	(4,468,134)
Loans to other funds	-	-	81,156	-	-	(27,510)
Adjustments	-	-	(81,156)	-	-	25,511
Receivables/Payables	-	-	-	-	-	95,506
Cash, June 30, 2015	<u>\$ 5,749</u>	<u>\$ 8,431</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 386,586</u>	<u>\$ 780,966</u>
Fund Balance Reconciliation to GAAP Basis:						
Audit reclassifications to cash	\$ -	\$ -	\$ -	\$ -	\$ -	193,860
Cash per Books	<u>\$ 5,749</u>	<u>\$ 8,431</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 386,586</u>	<u>\$ 974,826</u>
				Less Activity Fund		<u>29,323</u>
				Exhibit B-1		<u>\$ 945,503</u>
Fund Balance Reconciliation to GAAP Basis:						
Modified Accrual Adjustments	\$ -	\$ -	\$ -	\$ (27,510)	\$ 7,233	\$ (159,152)
Fund Balance, Modified Accrual Basis (deficit)	<u>\$ 5,749</u>	<u>\$ 8,431</u>	<u>\$ -</u>	<u>\$ (27,510)</u>	<u>\$ 393,819</u>	<u>\$ 815,674</u>

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, 2015, 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 November 16, 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. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

#### **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 2014-003, FS 2015-001, FS 2015-002, FS 2015-003, FS 2015-004, FS 2015-005, FS 2015-006, FS 2014-001-A, FS 2015-001-A, FS 2015-002-A, FS 2015-003-A, FS 2011-002-B, FS 2014-002-B, FS 2015-001-B, FS 2013-011-C, FS 2014-004-C, FS 2014-005-C, FS 2014-009-C, FS 2015-001-C, FS 2015-002-C, FS 2014-001-D, FS 2014 002-D, FS 2015-001-D, FS 2015-002-D, FS 2015-003-D, and FS 2015-004-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.



Albuquerque, New Mexico  
November 16, 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, 2015. 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, 2015.

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

### **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.

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  
November 16, 2015

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
FOR THE YEAR ENDED JUNE 30, 2015

Schedule VI

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	\$ 3,538,523
Entitlement IDEA-B	84.027	24106	3,023,163
Preschool IDEA-B	84.173	24109	43,723
IDEA-B Risk Pool	84.173	24120	2,870
Total IDEA B Cluster			3,069,756
Education of Homeless	84.196	24113	54,927
Title II - IASA Math/Science	84.164	24115	44,432
21st Century	84.287	24119	489,688
English Language Acquisition	84.365A	24153	131,608
Teacher/Principal Training & Recruiting	84.367A	24154	700,171
Carl D. Perkins Secondary - Current	84.048	24174	92,590
Carl D. Perkins Secondary - Redistribution	84.048	24176	-
Total Carl Perkins			92,590
<i>Subtotal - Passthrough State of New Mexico Department of Education</i>			8,121,695
<i>Passthrough State of New Mexico Department of Higher Education</i>			
Gear Up	84.334A	25205	208,222
<i>Subtotal - Passthrough State of New Mexico Department of Higher Education</i>			208,222
<i>Direct U.S. Department of Education</i>			
Indian Ed Formula	84.060A	25184	77,720
<b>Total U.S. Department of Education</b>			\$ 8,407,637
<b>U.S. Department of Agriculture</b>			
<i>Passthrough State of New Mexico Department of Education</i>			
Student Nutrition Cluster			
School Breakfast Program	10.553	21000	1,270,326
National School Lunch Program	10.555	21000	3,790,745
<b>Total U.S. Department of Agriculture</b>			5,061,071
<b>U.S. Department of Health and Human Services</b>			
<i>Passthrough State of New Mexico Department of Health and Human Services</i>			
Santa Fe Underage Drinking Alliance	93.276	25181	112,847
<b>Total U.S. Department of Health and Human Services</b>			112,847
<b>U.S. Department of Justice</b>			
<i>Passthrough State of New Mexico Department of Children, Youth and Families</i>			
OJJDP Enforcing the Underage Drinking Laws Block Grant	16.727	25187	23,800
<b>Total U.S. Department of Justice</b>			23,798
<b>U.S. Department of Defense</b>			
R.O.T.C.	12.000	25200	106,508
<b>Total - Department of Defense</b>			106,508
<b>U.S. Department of Interior</b>			
Johnson O'Malley	15.13	25131	22,487
<b>Total - Department of Interior</b>			22,487
<b>Total Federal Financial Assistance</b>			\$ 13,734,350

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, 2015**

Schedule VI  
(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, 2015. 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. Such expenditures are recognized following the cost principles contained in OMB Circular A-87, Cost Principles for State, Local and Indian Tribal Governments, and Title 2 U.S Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance).

**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, 2015 was \$388,889 and is reported in the Schedule of Expenditures of Federal Awards under the Department of Agriculture Commodities program, CFDA number 10.553/10.555. 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	\$ 13,734,350
Total expenditures funded by other sources	<u>202,498,929</u>
Total expenditures	<u>\$216,233,279</u>

**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS  
FOR THE YEAR ENDED JUNE 30, 2015**

Schedule VII

**District**

FS 13-10	Late submission of Audit Report	Resolved
FS 14-01	Timely Reconciliation of Capital Asset Inventory	Resolved
FS 14-02	ERB Contributions	Resolved
FS 14-03	Internal Control Review Process	Repeated

**Component Units**

FS 11-02	Cash Management (TE)	Repeated
FS 12-07	Cash Disbursements (MDS)	Resolved
FS 13-07	Bank Reconciliations (MDS)	Resolved
FS 13-09	Deficiencies in Internal Control (MDS)	Resolved
FS 13-10	Late submission of Audit Report (All)	Resolved
FS 13-11	Internal Control Structure (MDS)	Repeated
FS 14-01	Internal Control Structure (ACT)	Repeated
FS 14-02	Stale Dated Checks (ACT)	Resolved
FS 14-03	Cash Control Standards (ACT)	Resolved
FS 14-04	Cash Reports (ACT)	Resolved
FS 14-05	Restatements (ACT)	Resolved
FS 14-01	Certified Procurement Officer (TE)	Resolved
FS 14-02	Budgetary Conditions (TE)	Repeated
FS 14-03	Internal Control Structure (TE)	Resolved
FS 14-01	Certified Procurement Officer (MDS)	Resolved
FS 14-02	Audit Committee (MDS)	Resolved
FS 14-03	Approval of School Personnel Contracts (MDS)	Resolved
FS 14-04	Procurement/Contracts (MDS)	Repeated
FS 14-05	Fixed Assets (MDS)	Repeated
FS 14-06	No W-9 on File for Vendor (MDS)	Resolved
FS 14-07	Budget Adjustment Requests (MDS)	Resolved
FS 14-08	Restatement (MDS)	Resolved
FS 14-09	Foundation (MDS)	Resolved
FS 14-01	Internal Control (TT)	Repeated
FS 14-02	Fixed Assets (TT)	Repeated
FS 14-03	Retiree Health Care (TT)	Resolved

**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED JUNE 30, 2015**

Schedule VIII

**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?                             | None Reported |
| 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>	<u>Child Nutrition Cluster</u>
10.553/10.555	Santa Fe Underage Drinking
93.276	

- |   |           |
|---|-----------|
| 5. Dollar threshold used to distinguish between type A and type B programs: | \$412,028 |
| 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, 2015**

**SECTION II - FINANCIAL STATEMENT FINDINGS**

**SANTA FE PUBLIC SCHOOLS**

**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:

- 9 out of 72 journal entries tested in our expense test work by fund had no proof of review or approval. The total amount of the entries tested without proof of review or approval was \$2,094,052.

Management has not made progress in that there are still journal entries being recorded without indication of proper review and approval. However, it should be noted that most tested did indicate proper review and approval.

*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.



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

**SANTA FE PUBLIC SCHOOLS (CONTINUED)**

**FS 2015-001 Procurement/Contracts, Findings that do not rise to the level of a significant deficiency**

*Condition:* During our testing of State Auditor compliance we noted that Wal-Mart purchases were made during the year exceeding \$100,000. None of the single purchases exceeded \$5,000. However, most purchases made throughout the year were for items that were similar in nature. We did not note any type of formal procurement process related to transactions with this single vendor.

*Criteria:*

- NMAC 6.20.2.17 states that each school district shall establish an implement policies and procedures for purchasing which shall be in compliance with the Procurement Code, Section 13-1-21 et seq., NMSA 1978.
- Procurement Code Section 13-1-102 states that all procurement shall be achieved by competitive sealed bid, except procurement achieved pursuant to sections:
  - 13-1-111 through 13-1-122 (competitive sealed proposals);
  - 13-1-125 through 13-1-127 (small purchases, sole source, emergency procurements);
  - 13-1-129 through 13-1-130 (existing contracts, from antipoverty businesses); and
  - 13-1-124.1 (educational facility construction manager at risk act)

*Cause:* As the individual procurements were acted upon under separate account codes across the district, the District did not apply required competitive sealed bid requirements under the State Procurement Code in procuring tangible personnel property from Wal-Mart. The District was unable to establish that any of the Procurement Codes sections noted in the criteria were applicable to these procurement actions.

*Effect:* The District is not in compliance with NMAC 6.20.2.17 and State Procurement Code.

*Auditors' Recommendations:* We recommend that the District review State procurement requirements and its policies and procedures to ensure that all items of procurement are handled in a manner consistent with State Procurement Code.

*Management's Response:* District acknowledges that the total of the 48 purchases made during the fiscal year did push the overall total over the threshold where competitive bids would be required and have made policy changes that will prohibit this finding from reoccurring. Every school administrator will be notified that, effective immediately, all purchased made to a vendor that does not have a statewide price agreement or other form of procurement vehicle in place will be required to obtain three quotes before the requisition will be approved. The Chief Procurement Officer will monitor the total paid to other vendors throughout the year to ensure the same issue doesn't arise from another vendor and will take similar steps if it appears that totals are getting close to the procurement limits. New policy communicated to schools in November 2015. Monitoring of current spending has begun immediately and will be done monthly as part of the ongoing oversight procedures.

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

**SANTA FE PUBLIC SCHOOLS (CONTINUED)**

**FS 2015-002 PED Cash Report, Findings that do not rise to the level of a significant deficiency**

*Condition:* When reviewing the PED Cash Report we noted the following:

- The beginning balances did not agree with the amounts reported as ending balances on the prior year financials for funds 11000, 24000, 25000, and 28000:
- The current year activity did not tie to the current year activity per the District’s general ledger for funds 25000 and 28000.

*Criteria:*

- NMAC 6.20.2.11 states that 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.

*Cause:* The District did not correctly reconcile the beginning cash to the ending balances on the prior year financials and a change in funds created mismatching on the general ledger.

*Effect:* The PED does not have an accurate accounting of the District’s activity.

*Auditors’ Recommendations:* 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:* District disagrees with the portion of the finding which states “.....beginning balances did not agree with the amounts reported as ending balances on the FY14 cash report for funds 11000, 24000..... because they do match. The district does agree that the balances for the 25000 and 28000 columns do not match because of a PED-directive to change the Medicaid fund from fund 28144 to 25153. This created a mismatch in the reports. The Executive Director of Finance & Administration has already corrected.

		11000	24000	25000	28000
<b>FY 14 REPORT</b>	Ending Cash	9,376,515.22	(3,276,899.99)	(61,075.55)	130,274.94
<b>FY 15 REPORT</b>	Beginning Cash	9,376,515.22	(3,276,899.99)	(4,396.67)	73,596.06
	<b>Difference</b>	-	-	<b>56,678.88</b>	<b>(56,678.88)</b>

*Auditor’s Rebuttal:* The District did not provide the auditors a reconciliation between the total cash balance on the audited balance sheet presented in the audit for fiscal year 2014 and the beginning cash balance on the fiscal year 2105 cash report.

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

**SANTA FE PUBLIC SCHOOLS (CONTINUED)**

**FS 2015-003 Inventory Balance, Findings that do not rise to the level of a significant deficiency**

*Condition:* During our testing over fund balance we noted that the inventory amount related to the transportation fund had not been reflected on the District's general ledger. We also further ascertained that a current year count of the inventory had not been performed.

*Criteria:*

- NMAC 6.20.2.11 states that every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded 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.
- NMAC 6.20.2.16 states that at fiscal year-end, each school district shall take a physical inventory of remaining goods and materials of an expendable nature. School districts shall establish adequate internal accounting control procedures over supplies inventory in accordance with GAAP.

*Cause:* With the closing of the supply warehouse several years ago, the only inventory the district maintains is in the Transportation shop. The district used an AS400 mainframe application to track these balances but unfortunately this system was not operable in FY15

*Effect:* The District is not in compliance with the NMAC. The District's assets may not be reflected accurately and the District has made itself more susceptible to the possibility of misappropriation of assets absent a good accounting of the inventory during the year and at year-end.

*Auditors' Recommendations:* We recommend that policies and procedures related to the transportation inventory be implemented to ensure that a count be performed as soon as practical, all inventory related transactions thereafter be properly accounted for in accordance with GAAP, and a fiscal year-end count be performed. Management should access the results and make a determination as to the possibility of any misappropriation related to missing inventory has taken place.

*Management's Response:* Repairs will be made to the AS400 in FY16 so we can recalculate current balances and changes in inventory which may have occurred since the last count was performed. We are in the process of upgrading our fleet management program (to include parts inventory) to an online system that should improve the accuracy for the FY16 inventory. These changes will be reflected in the FY16 audit. The Director of Transportation will be responsible. Repair and upgrade work is currently being done on the system, inventory is currently being conducted and a final count is expected to be completed before the end of the fiscal year

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

**SANTA FE PUBLIC SCHOOLS (CONTINUED)**

**FS 2015-004 Fund Accounting, Findings that do not rise to the level of a significant deficiency**

*Condition:* During our review of the District's general ledger, we noted several funds which are carrying balances forward from year-to-year, including amounts that should be transferred back to PED:

Entitlement IDEA-B (24106)	\$	247
Education of Homeless (24113)		1,616
IDEA B Private School (24115)		243
21 <sup>st</sup> Century Community Learning Centers (24119)		100
English Language Acquisition (24153)		188
Teacher/Principal Training & Recruiting (24154)		62,487
Dual Credit Instructional Materials (27103)		540
Pre-K Initiative (27149)		1,643
School Improvement Framework (27164)		523
Legislative Appropriation Laws of 2007 (27165)		2,180
Libraries GO Bonds Laws of 2006 (27170)		3,045
Early Intervention CYFD(28108)		<u>11,112</u>
	\$	<u>83,924</u>

We also noted the following funds that has a negative cash balance:

Safe & Drug Free Schools & Community (24157)	\$	14,853
Legislative Appropriation Laws of 2007 (27165)		2,180
Libraries GO Bonds Laws of 2006 (27170)		3,044
Early Intervention CYFD (28108)		11,112
Special Capital Outlay – State (31400)		44,477
School Improvement Framework (27164)		<u>523</u>
	\$	<u>76,189</u>

Additionally, we noted that the Medicaid program had switched funds during the year causing discrepancies in posting to each fund.

*Criteria:* Good accounting policy indicates that funds that are no longer being used should be adjusted to \$0, closed out and no longer used. All transfers should get approved and acted upon in a timely fashion. Funds should be cleaned up to ensure an accurate reflection of fund activity and balances from year-to-year.

*Cause:* All funds listed with a positive balance are current, non-expired grants and therefore no excess balances were ever returned because we would prefer to explore other options before returning the money. Getting PED approval to spend these balances would better serve our district then returning these funds and would lessen the administrative burden on PED to reallocate or return these funds to the federal Department of Education.

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

**SANTA FE PUBLIC SCHOOLS (CONTINUED)**

**FS 2015-004 Fund Accounting, Findings that do not rise to the level of a significant deficiency  
(continued)**

*Effect:* The District has not been reporting accurate fund information to PED and is at risk of not having budget approval.

*Auditors' Recommendations:* We recommend that the District go through the list of funds and determine whether funds need to be returned to the grantor or transferred to the general fund. In cases where the fund has a deficit balance, the District needs to determine whether the balance can be received from the grantor, or if the funds need to be transferred from the general fund to cover the deficit.

*Management's Response:* Balances will either be liquidated with future expenditures (providing PED grants budget authority) or returned. Either way, the district will no longer carry these balances onto future financial statements. Moving forward, Assistant Director – Federal Programs will monitor reimbursement fund balances and adjust to zero once PED has completed all reimbursements and adjustments and is reconciled by the district with a goal of returning the balance to zero by June 30<sup>th</sup> or as soon all steps above are taken. Once the audit is finalized and approved for release, a PED Cash Transfer for will be submitted to PED for approval and action.

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

**SANTA FE PUBLIC SCHOOLS (CONTINUED)**

**FS 2015-005 IT General Controls, Findings that do not rise to the level of a significant deficiency**

*Condition:* During our review of surrounding IT general controls that are significant to financial reporting, we noted the following:

- There is no Disaster Recovery Plan that will provide guidance to the District in a recovery effort in case of a disaster.
- Missing formal change management policy and evidence of users' testing in connection with the Vision's upgrade during the fiscal year.
- Missing formal change management policy and evidence of users' testing in connection with the Vision's upgrade during the fiscal year.
- Missing formal change management policy and evidence of users' testing in connection with the Vision's upgrade during the fiscal year.

*Criteria:*

In accordance with ISACA's Control Objectives for Information and related Technology (COBIT) 4.1, framework (DS4, Ensure Continuous Service), a Disaster Recovery Plan needs to be developed and tested to reduce impact of a major disruption on key business functions and processes.

In accordance with ISACA's Control Objectives for Information and related Technology (COBIT) 4.1 framework, a change management process (AI6 and AI7) includes controls that provide reasonable assurance that system changes of financial reporting significance are authorized, appropriately tested before being moved to production and that segregation of duties exist between IT staff responsible for moving a system change into production and the IT staff involved in the development.

Framework DS5 (Ensure System Security) provides that the need to maintain integrity of information and protect IT assets requires a security management process. This process includes establishing and maintain IT security and roles and responsibilities, policies, standards, and procedures. Security management also includes performing security monitoring and periodic testing and implementing corrective actions for identified security weakness or incidents. Effective security management protects all IT assets to minimize the business/financial impact of security vulnerabilities and incidents.

*Cause:* The District lacks manpower and resources and still in the process of developing and improving its policies and procedures.

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

**SANTA FE PUBLIC SCHOOLS (CONTINUED)**

**FS 2015-005 IT General Controls, Findings that do not rise to the level of a significant deficiency (continued)**

*Effect:*

The absence of a formal Disaster Recovery Plan may pose question as to the District's ability to respond and recover its critical data and applications in the event of an unforeseen disaster.

Absence of the other required processes for change management poses risks of unauthorized or incorrect modification in the financial application.

Security issues identified decreases overall system security which makes the infrastructure vulnerable to attack and unauthorized data access or modification.

*Auditors' Recommendations:*

We recommend the following:

- Develop a formal Disaster Recovery Plan that should be comprehensive in scope covering staff roles and responsibilities, system recovery steps, data restoration procedures, and how to maintain business operations. It would be prudent for the District to test the Disaster Recovery Plan to ensure the viability of the plan and the timeliness of its execution.
- Password requirements should be improved. Passwords for critical systems, including financial systems, should have a minimum length of 8 characters; a maximum age of 90 days; and complexity requirements enabled.
- Change management policy should be implemented, covering authorization, testing, user's acceptance and deployment procedures, and a back-out plan. It is imperative that users' testing is documented using the release notes provided by the vendor.
- Develop a vendor assessment policy especially for applications that are hosted by the vendor. This policy should cover annual review of the SSAE 16 report to ensure that controls exist at service organizations.

*Management's Response:*

- While we do not presently have a formal Disaster Recovery Plan, we have discussed internally as well as met with IT partners to develop and implement a plan. We hope to have one in place by next winter. One of the possible options discussed is to partner with the State's Department of IT and utilize their data center to store Visions' backups and to run Visions from in the case of an emergency. Additionally, Tyler Tech, the vendor that provides support and maintains our Visions financial system, performs a nightly offsite backup. If one of the Visions' servers were to malfunction, their support team can assist the SFPS IT team in restoring from backup, configuring, testing and getting the server back into production.

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

**SANTA FE PUBLIC SCHOOLS (CONTINUED)**

**FS 2015-005 IT General Controls, Findings that do not rise to the level of a significant deficiency (continued)**

- We have been working on strengthening our password requirements districtwide. We've developed a draft of a Password Policy. Once finalized, we will test on critical systems and then begin implementing districtwide.
- While we do have a Change Request process in place, it is currently not being enforced for all change requests. However, a formal Change Management process is currently being developed and we hope to have it in place by next winter.
- We will work on developing a Vendor Assessment Policy which we hope to have in place by next winter.

Deputy CIO, IT Leadership Team and IT Steering Committee will be responsible for completing by the end of the fiscal year.



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

**SANTA FE PUBLIC SCHOOLS (CONTINUED)**

**FS 2015-006 ERB and RHC Compliance, Findings that do not rise to the level of a significant deficiency**

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

- Education Retirement Board (ERB) payments for the year did not tie to the GL by \$12,805
- Retiree Health Care (RHC) payments for the year did not tie to the GL by \$2,542

*Criteria:* Per the ERB rules, the electronic reports, consisting of salaries and contributions and demographic information, should include the total gross payroll. Monthly contributions to the Retiree Health Care (RHC) should report 100% of payroll, per NMSA 1978 10-7C-15.

*Cause:* The amount remitted to ERB and RHC does not include 100% of payroll; therefore the incorrect amounts are being reported to ERB and RHC which could result in penalties.

*Effect:* The total amount of salaries are not being reported to ERB and RHC.

*Auditors' Recommendations:* We recommend the District implement an additional layer of review to ensure that ERB and RHC payments are processed and paid in a timely manner.

*Management's Response:* Discussions with the auditor reveal that this finding is a result of the overall amount reported as wages and payments not matching the expected amounts sent and reported to these entities. Response to this finding is difficult as the auditor never gave us any specific employees who were miscalculated so all we can state is that the district follows all Education Retirement Board (ERB) and Retiree Health Care Authority (RHC) rules regarding amount we collect as employee contributions and work closely with these entities to resolve any issues that may arise. It's also important to note that the district portion is not absolute as exceptions do exist (some payments and employee groups are exempt). We also process back payments and refunds which can vary from a simple percentage calculation. Without more specifics, the district is unable to formulate an articulate plan of action or timeline as we are not sure of the specifics of the finding or the validity.

*Auditor's Rebuttal:* The auditor's attempted to trace total wages reported to ERB and RHC to the District's general ledger. It is the District's responsibility to identify specific employees where reconciliations may apply.

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**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:

- Two journal entries tested were not reviewed and approved.
- Education Retirement Board (ERB) payments made in fiscal year 2015 did not agree to the general ledger in the amount of \$515.00

Management made progress in implementing procedures for the approval of bank reconciliations, request for reimbursements, payroll registers and contracts. W-2 information has also been reconciled to amounts paid. However, management has not made progress in regards to approval of journal entries and reconciling ERB and compensated absences amounts.

*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:* Although two journal entries were not reviewed and approved at the beginning of FY2015, business manager has made significant progress in journal entry approval. All subsequent journal entries have been reviewed, approved and signed by the ATC Principal. This procedure will continue. ATC requests an amendment of this item. The Business Manager will review and verify that all employees are properly classified for ERB payroll deductions and that employee and employer liability contributions are reconciled monthly. ATC will have finding addressed before end of 2015.

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

**CHARTER SCHOOL FINDINGS (CONTINUED)**

**A-ACADEMY FOR TECHNOLOGY AND CLASSICS (CONTINUED)**

**FS 2015-001-A 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	
Food Services	\$5,614
Teacher & School Leader Incentive	
Support Services	\$ 612

In addition, the school budgeted more cash carryover (\$386,000) than the School had on the prior year financial statements (\$380,000) for the 31700 fund.

*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.

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 was out of compliance with New Mexico state statute and funds spent could be considered unallowable.

*Cause:* The school had several changes in business manager's through-out the year causing budgets to be unreconciled.

*Auditor's Recommendation:* We recommend the School establish a policy of budgetary review at the end of each quarter and have the board approve the necessary budgetary adjustments to ensure funds are not over expended. We recommend that all BARs are properly completed for all changes in funding received and that all BARs are approved by the board and submitted to the department prior to the end of the year.

*Management's Response:* ATC Business Manager responsibilities include budgetary oversight and the timely submission of budget adjustment requests (BARs) to the ATC Governing Council for review and approval prior to submission to the Public Education Department. The Business Manager also submits monthly financial reports to the Governance Council for review and approval. The ATC Business Manager has been closely monitor all funds and submit timely budget adjustment requests as needed in the 2015-2016 year.

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

**CHARTER SCHOOL FINDINGS (CONTINUED)**

**A-ACADEMY FOR TECHNOLOGY AND CLASSICS (CONTINUED)**

**FS 2015-002-A Fixed Assets (Findings that do not rise to the level of a significant deficiency)**

*Condition:* The school did not take a physical inventory or maintain a fixed asset schedule during the 2014-2015 year.

*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 does not have an accurate accounting of its fixed assets.

*Cause:* The school had several changes in business manager's through-out the year fixed to go unreconciled.

*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 beginning balances properly agree to the audited financial statements.

*Management's Response:* ATC will implement procedures to ensure that all items are properly added or deleted from the capitalization listing and that beginning balances properly agree to audited financial statements before end of 2015.

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

**CHARTER SCHOOL FINDINGS (CONTINUED)**

**A-ACADEMY FOR TECHNOLOGY AND CLASSICS (CONTINUED)**

**FS 2015-003-A Procurement Code (Findings that do not rise to the level of a significant deficiency)**

*Condition:* The School did not go out to bid for IT services. Total amount paid to vendor was \$73,325.

*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 could be overpaying for goods and services.

*Cause:* The school had a contract not to exceed \$2,482 per month, however, there were purchases made not include as part of the service agreement.

*Auditor's Recommendation:* We recommend that the School designate a procurement agent who would be accountable for maintaining records and ensuring State procurement policies are being implemented and followed.

*Management's Response:* Subsequent to this procurement, ATC has designated the Business Manager as the Chief Procurement Officer (CPO). The CPO has received the required statutory training and certification and is responsible for ensuring that State procurement policies are being implemented and followed. Business Manager will out to bid for all services in the 2015-2016 school year.

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**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 fund 31200 (\$2,029) which represent carryover balance from previous years.

Management made progress in reconciling and returning cash balances in funds 24146, 27112 and 27145. However, management has not made progress reconciling the cash balance in fund 31200.

*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:* Business Manager will continue to reconcile grant funds to ensure that cash transfers are issued according to funding source, both accurately and timely. Business Manager has been working with PED Capital Outlay Bureau to reconcile and reimburse Capital Outlay for the \$2,029, will have it cleared before the end of 2015.

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**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:

IDEA-B Entitlement	
Support services	\$40,749

In addition, we noted the school did not submit a BAR for an increase in fund 14000 for \$2,840.

Management made progress in the reconciling of the actual reports submitted to the PED. However, management has not made progress in ensuring that expenditures do not exceed the level of control.

*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:* Business Manager will continue to conduct quarterly reviews to ensure that functions have not been over-expended. In total the budget was sufficient, staff had conducted the review and did not complete the maintenance bar timely. Staff was aware of the budget variances between functions and ensured that funds in total were not over-expended. Business Manager has include budget adjustments as part of the quarterly review process to ensure that bars are completed timely and coincide with the actuals reported to PED for the 2015-2016.

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

**CHARTER SCHOOL FINDINGS (CONTINUED)**

**B-TIERRA ENCANTADA CHARTER SCHOOL (CONTINUED)**

**FS 2015-001-B Audit Committee, (Findings that do not rise to the level of a significant deficiency)**

*Condition:* We noted the school does not have a parent volunteer on the audit committee that is independent from the school board.

*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 does not have the proper oversight as required by NMSA 22-8-12.3 which could result in errors going undetected.

*Cause:* Management made several attempts to solicit the required members.

*Auditor's Recommendation:* We recommend that the School find the required members to be in compliance with the State requirement.

*Management's Response:* Management will continue to reach out to the parents of the students attending school to recruit a volunteer member to serve on the audit committee. Currently have a parent volunteer for 2015-2016.



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

**CHARTER SCHOOL FINDINGS (CONTINUED)**

**C-MONTE DEL SOL CHARTER SCHOOL**

**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:

- School could not provide documentation for carryover in the Priv Dir Grant fund in the amount of \$879.
- 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 a formal cell phone policy.

Management made progress in implementing procedures for the approval of journal entries, requests for reimbursement, payroll registers and maintaining documentation for disbursements. However, management has not made progress in regards to documentation for prior year balances and has not created a formal cell phone policy.

*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:* 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 2015-2016. Every effort is being made to ensure transparency, timely and accurate reporting, and that internal controls are in place.

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

**CHARTER SCHOOL FINDINGS (CONTINUED)**

**C-MONTE DEL SOL CHARTER SCHOOL (CONTINUED)**

**FS 2014-004-C Procurement (Findings that do not rise to the level of a significant deficiency)**

*Condition:* The School did not properly complete a request for proposal (RFP). The RFP included the scope of work, but did not include contract terms, form for disclosure of campaign contributions, location where proposals are to be received, time and place where proposals due. Total amount for services awarded was \$76,440.

Management made significant effort by going out to bid in the current year however, the RFP completed did not have the required wording.

*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.

Per NMSA 13-1-112. Competitive sealed proposals; request for proposals: A. Competitive sealed proposals, including competitive sealed qualifications-based proposals, shall be solicited through a request for proposals that shall be issued and shall include: (1) the specifications for the services or items of tangible personal property to be procured; (2) all contractual terms and conditions applicable to the procurement; (3) the form for disclosure of campaign contributions given by prospective contractors to applicable public officials pursuant to Section 13-1-191.1 NMSA 1978; (4) the location where proposals are to be received and the date, time and place where proposals are to be received and reviewed; and (5) the requirements for complying with any applicable in-state preference provisions as provided by law. B. A request for proposals may, pursuant to Section 13-1-95.1 NMSA 1978, require that all or a portion of a responsive proposal be submitted electronically. C. In the case of requests for competitive qualifications-based proposals, price shall be determined by formal negotiations related to scope of work

*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 RFP requirements.

*Auditor's Recommendation:* We recommend that the school review the procurement requirements and ensure that all RFP's meet the NMSA requirements.

*Management's Response:* 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 will be followed in the 2015-2016.

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**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:* School has unable to provide a detail invoice in the amount of \$175,243 for the purchase and repair of HVAC units. The school could not determine the amount to be capitalized.

Management made progress in implementing procedures for completion of the fixed asset inventory. However, management continues to have issues in regards to maintaining a capitalization schedule.

*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:* School could have items that have not been properly capitalized.

*Cause:* A detailed invoice was not provided by vendor.

*Auditor's Recommendation:* We recommend the school implement policies and procedure to ensure that a detailed invoice be provided for items purchased or services rendered prior to payment and capitalize items as necessary.

*Management's Response:* The HVAC Project consisted of fabricating and replacing 5 HVAC units and the repair of 5 other HVAC units. The vendor's quote included a detailed scope of work which included parts & labor costs to repair 5 units and the parts & labor costs to fabricate 5 new units. The vendor cannot re-create a detailed invoice at this point. Business Manager, in 2015-2016 will require a more detailed invoice so that fixed assets can be recorded correctly.

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

**CHARTER SCHOOL FINDINGS (CONTINUED)**

**C-MONTE DEL SOL CHARTER SCHOOL (CONTINUED)**

**FS 2014-009-C Internal Control Structure- (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 \$683.27.
- Amounts for principal and interest on debt 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.

Management made progress in reconciling bank accounts, proper posting revenue and expense items to the correct general ledger account and properly maintaining its fund balance. However, management has not made progress in regards to implementation of proper segregation of duties, documentation for journal entries/transfers, documentation for the building/land, proper accounting for the lease purchase agreement and the debt as they noted in the minutes that findings will go away once they have new auditors.

*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.

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

**CHARTER SCHOOL FINDINGS (CONTINUED)**

**C-MONTE DEL SOL CHARTER SCHOOL (CONTINUED)**

**FS 2014-009-C Internal Control Structure- (Findings that do not rise to the level of a significant deficiency) (continued)**

*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.

*Management Response:* All deposits will be made by the bookkeeper. All deposit items will be photocopied and kept in a binder. All checks will be written by authorized signers on the account, (the treasurer, president and vice president) not the bookkeeper. Any check that is written will be electronically submitted to the bookkeeper for entry into QuickBooks. Cash donations will be formally documented and approved by a second party before being turned over to the bookkeeper for deposit. All journal entries will be made by the bookkeeper and will be approved by the Treasurer or another second party. All bank reconciliations will be made by the bookkeeper and approved by the Treasurer or another second party. This could be at a Board meeting and noted in the minutes. Only the bookkeeper and the treasurer will have full access to QuickBooks and will be able to add or delete users. Monthly mortgage statements need to be provided to the bookkeeper for proper tracking of principal and interest on each loan. The Paypal account will be reviewed monthly by the bookkeeper. All transfers to the bank account will be made by the bookkeeper. The bookkeeper, treasurer and vice president will have access to the Paypal account. Procedures for automated transfers in LANB:

- a. List the account that the funds are transferred from, i.e. FMDS checking.
- b. List the account the funds are transferred to, i.e. MDS checking.
- c. List the reason or event that created the funds and what they are being used for.

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

**CHARTER SCHOOL FINDINGS (CONTINUED)**

**C-MONTE DEL SOL CHARTER SCHOOL (CONTINUED)**

**FS 2015-001-C Budgetary Conditions, (Findings that do not rise to the level of a significant deficiency)**

*Condition:* We noted the school incorrectly posted the Medicaid funding to the operating fund. This caused the amounts to not be properly budgeted into fund 25153 Medicaid Fund. We noted that the 4th quarter actuals and cash report submitted had a difference from the general ledger at year-end for accounts 11000 fund (12,786), and 25153 (\$12,268).

*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:* Funds were incorrectly reporting in the wrong fund.

*Auditor's Response:* We recommend that additional funding received be reviewed to determine if there is a correct fund for reporting.

*Management's Response:* Historically, MDS has posted Medicaid reimbursements from SWREC to the Operational Budget and the funds were used for special education, program 2000. Business Manager of MDS will begin to post Medicaid reimbursements to fund 25153 in 2015-2016 year.

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

**CHARTER SCHOOL FINDINGS (CONTINUED)**

**C-MONTE DEL SOL CHARTER SCHOOL (CONTINUED)**

**FS 2015-002-C Food Services Contract (Findings that do not rise to the level of a significant deficiency)**

*Condition:* During our procurement test work, we noted that the school does not have a proper contract in place with the food services vendor Total expenditures paid to this vendor for the year was \$121,821.

*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.

*Effect:* The School could be overpaying for goods and services.

*Cause:* The School used a joint powers agreement in order to clear the prior year procurement finding, however, failed to include the proper CFR language in the contract.

*Auditor's Recommendation:* We recommend that the School review and amend its food service contract if necessary for the 2015-2016 to include the required language.

*Management's Response:* It is management's plan to update the business office procedures manual to ensure adequate documentation is obtained for all food contracts. Procurement requirements are being reviewed and additional staff is being trained in procurement. Business manager has addressed the required procurement language in 2015-2016 year.

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**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. Funds were spent in the current year.
- School is not properly reconciling 941 payments, noted difference of \$311

*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. School provided additional benefits to employees. The school overpaid 941 amounts. Adjustment was made to financial statements for amounts not included.

*Cause:* Lack of effective internal controls surrounding the financial reporting process.

*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. We recommend controls be issued so that employees do not accrue more leave than allowed by the school’s policy. The school should implement controls over 941 processing to ensure that amounts paid are reconciled to the general ledger and 941X reports be completed as necessary.



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

**CHARTER SCHOOL FINDINGS (CONTINUED)**

**D-TURQUOISE TRAIL CHARTER SCHOOL (CONTINUED)**

**FS 2014-001-D Internal Control (Findings that do not rise to the level of a significant deficiency) (continued)**

*Management's Response:* The \$107 spent from an undocumented City/County grant has closed out this award and will not recur. In the future we will retain documentation for all grant revenue. For the next fiscal year, 941 statements will be reconciled quarterly to ensure that amounts reported and payments made to the IRS match the amounts generated by our accounting system. The school will develop better controls in the future to ensure policies are followed.

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**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 \$12,042. In addition, we noted items were included in the schools fixed asset listing that did not meet the State's capitalization policy of \$5,000.

Management has not made progress in regards to reconciling and maintaining its fixed asset listing.

*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 does not have an accurate accounting of its fixed assets.

*Cause:* Lack of effective internal controls surrounding the financial reporting process.

*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 beginning balances properly agree to the audited financial statements.

*Management's Response:* The \$12,042 in additions suggested by auditors in FY2014 have not been added to the fixed asset listing, but will be added during FY2016. The items added during FY2015 which did not meet the \$5,000 will be removed, and in the future we will only include items with a cost greater than \$5,000. The school has reviewed and implemented policies to ensure that all items are properly added and deleted.

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

**CHARTER SCHOOL FINDINGS (CONTINUED)**

**D-TURQUOISE TRAIL CHARTER SCHOOL (CONTINUED)**

**FS 2015-001-D 4<sup>th</sup> quarter PED reports, (Findings that do not rise to the level of a significant deficiency)**

*Condition:* We noted the 4<sup>th</sup> quarter budget to actual report submitted to the PED did not agree to the general ledger by \$582 in fund 27166.

*Criteria:* Per the Manual of Procedures for Public School Accounting and Budgeting Actual reporting involves the submission of actual revenues and expenditures (a summary report) on the district or charter school's general ledger on a monthly or quarterly basis.

*Effect:* The school has not reported the correct actual amount to the PED.

*Cause:* Lack of effective internal controls surrounding the financial reporting process

*Auditor Recommendation:* We recommend school ensure that all adjustments have been made to the trial balance prior to the submission of actuals to the PED.

*Management Response:* When uploading quarterly budget to actual reports to PED through OBMS in the future, we will ensure that amounts being uploaded match reports generated by our accounting system.

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

**CHARTER SCHOOL FINDINGS (CONTINUED)**

**D-TURQUOISE TRAIL CHARTER SCHOOL (CONTINUED)**

**FS 2015-002-D Bank Reconciliations, (Findings that do not rise to the level of a significant deficiency)**

*Condition:* During our testwork, we noted no evidence that bank reconciliations for the student activity accounts were reviewed.

*Criteria:* Per NMAC 6.20.2.14 (K), all bank accounts shall be reconciled on a monthly basis. Reconciled bank statements are to be reviewed by the business manager and/or assistant superintendent for business administration.

*Effect:* The School could be misstating revenues and expenses when reporting budget amounts to the department and misstating the cash balance in its quarterly cash reports submitted to the department.

*Cause:* The School was still performing cash clean-up from prior years.

*Auditor's Recommendation:* We recommend the School reconcile bank accounts monthly to the general ledger and that all reconciliations be properly reviewed.

*Management's Response:* Although the finance committee has always reviewed bank reconciliations at our monthly meetings, we will now document this with the signatures of all who perform this review.

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

**CHARTER SCHOOL FINDINGS (CONTINUED)**

**D-TURQUOISE TRAIL CHARTER SCHOOL (CONTINUED)**

**FS 2015-003-D Audit committee duties, (Findings that do not rise to the level of a significant deficiency)**

*Condition:* The Audit committee members at the School have duties to attend the entrance and exit conferences for annual and special audits. The school failed to have a representative at the entrance conference.

*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. The audit committee shall attend the entrance and exit conferences for annual and special audits

*Effect:* The audit committee is not involved in the financial statement audit process.

*Cause:* A lack of due diligence by the governing council

*Auditor's Recommendation:* We recommend that the School review state compliance requirements to ensure the audit committee has the necessary members and members are aware of their required duties.

*Management's Response:* TTCS business manager was present at the FY2015 audit entrance conference, but no other audit committee members were able to attend. We will make every effort have an audit committee member representative at every entrance and exit audit conference in the future.

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SANTA FE PUBLIC SCHOOLS  
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**SECTION II - FINANCIAL STATEMENT FINDINGS (CONTINUED)**

**CHARTER SCHOOL FINDINGS (CONTINUED)**

**D-TURQUOISE TRAIL CHARTER SCHOOL (CONTINUED)**

**FS 2015-004-D Prepayment for services (Findings that do not rise to the level of a significant deficiency)**

*Condition:* An employee tested was paid before services are being completed. The employee's first paycheck of the year was made on July 25, 2015 for services provided between July 7 and July 18, 2014. However based on documentation provided by the school, services did not begin for the position until July 24, 2014.

*Criteria:* Section 13-1-158 NMSA 1978 expressly states that "no warrant, check or other negotiable instrument shall be issued in payment for any purchase of services...unless the central purchasing office or the using agency certifies that the services...have been received and meet specifications..."

The anti-donation clause of the New Mexico Constitution, Article IX, Section 14, provides that "[n]either the state nor any county, school district or municipality, except as otherwise provided in the constitution, shall directly or indirectly lend or pledge its credit or make any donation to or in aid of any person, association or public or private corporation..."

*Effect:* The school paid for services that had not been rendered in regards to the director position.

*Cause:* The contract wording specifically noted that the first payment would be made on July 25, 2015.

*Auditor's Recommendation:* The school should update policies, procedures, or contract language to make sure that all services have been properly performed before payment has been made.

*Management's Response:* We will ensure that future employees are not paid until they have begun working as per their contracts and supervisor expectations.

**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
EXIT CONFERENCE  
JUNE 30, 2015**

Schedule VIII

The contents of this report were discussed, in a closed session, on November 12, 2015, with Santa Fe Public Schools. 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  
Carl Luff, Audit Committee Member  
Margo Shirley, Audit Committee Member  
Jolanda Field, Audit Committee Member  
Neal Weaver, SFPS guest  
William Wanker, SFPS guest  
Alex Salazar, SFPS guest

**Academy for Technology and the Classics Charter School- Exit Held on November 13, 2015**

Nancy Holmquist, Business Manager  
Leslie Fagre, Audit Committee Member

**Tierra Encantada Charter High School-Exit Held on November 13, 2015**

Jay Selnick, Audit Committee Member

**Monte Del Sol Charter School-Exit Held on November 13, 2015**

Michael Smith, Audit Committee Member

**Turquoise Trails Elementary Charter School-Exit Held on November 13, 2015**

Phillip Robinson, Business Manager  
Floyd Trujillo, Audit Committee President

**Moss Adams LLP:**

Amy Carter, Senior Manager  
George Seus, Manager