

**STATE OF NEW MEXICO**



**ANNUAL FINANCIAL REPORT**

**JUNE 30, 2016**

**INTRODUCTORY SECTION**

**ANNUAL FINANCIAL REPORT  
YEAR ENDED JUNE 30, 2016  
TABLE OF CONTENTS**

	<u>Exhibit</u>	<u>Page</u>
<b>INTRODUCTORY SECTION</b>		
Table of Contents		i
Official Roster		iv
<b>FINANCIAL SECTION</b>		
Report of Independent Auditors		v
Management’s Discussion and Analysis		viii
Basic Financial Statements		
Government-wide Financial Statements:		
Statement of Net Position	A-1	1
Statement of Activities	A-2	3
Fund Financial Statements:		
Balance Sheet – Governmental Funds	B-1	4
Reconciliation of the Balance Sheet to the Statement of Net Position		5
Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds	B-2	6
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities		7
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual –		
General Fund	C-1	8
Pupil Transportation	C-2	9
Instructional Materials Fund	C-3	10
Energy Minerals and Natural Resources Special Revenue Fund	C-4	11
Statement of Fiduciary Assets and Liabilities – Agency Funds	D-1	12
Notes to the Financial Statements		13
	<u>Statement/ Schedule</u>	<u>Page</u>
<b>SUPPLEMENTARY INFORMATION</b>		
Descriptions of Special Revenue Funds		57
Combining and Individual Fund Statements and Schedules:		
Combining Balance Sheet Nonmajor Governmental Funds	A-1	63
Combining Statement of Revenues, Expenditures and Changes in Fund Balances, Nonmajor Governmental Funds	A-2	64
Combining Balance Sheet – Nonmajor Special Revenue Funds	B-1	65
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Special Revenue Funds	B-2	72
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual:		
Food Service Special Revenue Fund	B-3	79
Athletics Special Revenue Fund	B-4	80
Title I – IASA Special Revenue Fund	B-5	81
IDEA-B Entitlement Special Revenue Fund	B-6	82
IDEA-B Pre-School Special Revenue Fund	B-7	83
Education of Homeless Special Revenue Fund	B-8	84
IDEA-B Private School Special Revenue Fund	B-9	85
21 <sup>st</sup> Century Community Learning Centers Special Revenue Fund	B-10	86

**ANNUAL FINANCIAL REPORT  
YEAR ENDED JUNE 30, 2016  
TABLE OF CONTENTS**

	<u>Statement/ Schedule</u>	<u>Page</u>
<b>SUPPLEMENTARY INFORMATION (CONTINUED)</b>		
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual (Continued):		
English Language Acquisition Revenue Special Revenue Fund	B-11	87
Teacher Principal Training and Recruiting Special Revenue Fund	B-12	88
Safe & Drug Free Schools and Community Special Revenue Fund	B-13	89
Title I School Improvement Special Revenue Fund	B-14	90
Carl D. Perkins Secondary – Current Special Revenue Fund	B-15	91
Carl D. Perkins Secondary – Redistribution Special Revenue Fund	B-16	92
USHHS/CDC School Health Special Revenue Fund	B-17	93
Johnson O'Malley Special Revenue Fund	B-18	94
XIX Medicaid Special Revenue Fund	B-19	95
Santa Fe Underage Drinking Alliance Special Revenue Fund	B-20	96
Indian Education Formula Grant Special Revenue Fund	B-21	97
ROTC Special Revenue Fund	B-22	98
Gear Up Special Revenue Fund	B-23	99
LANL Foundation Special Revenue Fund	B-24	100
Dual Credit Instructional Materials Special Revenue Fund	B-25	101
2012 G.O. Bond Student Library Special Revenue Fund	B-26	102
NM Reads to Lead Special Revenue Fund	B-27	103
Truancy Initiative PED Special Revenue Fund	B-28	104
Pre K Initiative Special Revenue Fund	B-29	105
Indian Education Act Special Revenue Fund	B-30	106
Breakfast for Elementary Students Special Revenue Fund	B-31	107
School Improvement Framework Special Revenue Fund	B-32	108
Legislative Appropriation Laws of 2007 Special Revenue Fund	B-33	109
Kindergarten Three-Plus Special Revenue Fund	B-34	110
Libraries GO Bonds Laws of 2006 Special Revenue Fund	B-35	111
2013 School Bus Special Revenue Fund	B-36	112
Early College High School Start Up Special Revenue Fund	B-37	113
NM Grown FVV Special Revenue Fund	B-38	114
Teacher and Leader Incentive Pay Program Special Revenue Fund	B-39	115
Early Intervention CYFD Special Revenue Fund	B-40	116
Assist Tabaco DOH Special Revenue Fund	B-41	117
Substance Abuse Ed/Prev DOH Special Revenue Fund	B-42	118
NM Grads Childcare Special Revenue Fund	B-43	119
NM Grads Instructional Special Revenue Fund	B-44	120
State Underage Drinking Prevention DOT Special Revenue Fund	B-45	121
Grads Plus Special Revenue Fund	B-46	122
Private DIR Grants (Categorical) Special Revenue Fund	B-47	123
City/County Grants Special Revenue Fund	B-48	124
McCune Charitable Foundation	B-49	125

**ANNUAL FINANCIAL REPORT  
YEAR ENDED JUNE 30, 2016  
TABLE OF CONTENTS**

	Statement/ Schedule	Page
<b>SUPPLEMENTARY INFORMATION (CONTINUED)</b>		
Descriptions of Capital Projects Funds		126
Combining Balance Sheet – Nonmajor Capital Projects Funds	C-1	127
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Capital Projects Funds	C-2	128
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual:		
Special Capital Outlay – State Capital Projects Fund	C-3	129
Special Capital Outlay – Capital Improvements HB-33 Capital Projects Fund	C-4	130
Capital Improvements SB-9 Capital Projects Fund	C-5	131
Bond Building	C-6	132
Educational Technology Equipment Act	C-7	133
Descriptions of Debt Service Funds		134
Combining Balance Sheet – Nonmajor Debt Service Funds	D-1	135
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Debt Service Funds	D-2	136
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual:		
Debt Service Fund (41000)	D-3	137
Debt Service Fund (43000)	D-4	138
Schedule of the District’s Proportionate Share of the Net Pension Liability	E-1	139
Schedule of the District’s Contributions and Notes to the Schedules of the District’s Proportionate Share of the Net Pension Liability and Schedule of the District’s Contributions	E-2	140
<b>OTHER SUPPLEMENTARY INFORMATION</b>		
Schedule of Changes in Fiduciary Assets and Liabilities	I	142
Schedule of Collateral Pledged by Depository	II	143
Schedule of Cash and Temporary Investments	III	144
Cash Reconciliation Schedule	IV	145
Schedule of Vendor Information (including Component Unit)	V	148
<b>COMPONENT UNIT</b>		
Academy for Technology and the Classics Charter School	Appendix A	
<b>COMPLIANCE SECTION</b>		
Report of Independent Auditors on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>		150
<b>FEDERAL FINANCIAL ASSISTANCE</b>		
Report of Independent Auditors on Compliance for Each Major Federal Program and Report on Internal Control over Compliance Required the Uniform Guidance		152
Schedule of Expenditures of Federal Awards	VI	155
Notes to Schedule of Expenditures of Federal Awards		156
Summary Schedule of Prior Audit Findings	VII	157
Schedule of Findings and Questioned Costs	VIII	163
Schedule of Findings – Section 12-6-5 NMSA 1978 Findings	IX	183
Exit Conference	X	189

**OFFICIAL ROSTER  
JUNE 30, 2016**

<b>Name</b>	<b>Title</b>
<u>Board of Education</u>	
Susan Duncan	President
Lorraine Price	Vice President
Maureen Cashmon	Secretary
Steven J. Carrillo	Member
Linda Trujillo	Member
<u>School Officials</u>	
Veronica Garcia	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 unit, each major fund, the aggregate remaining fund information, and the budgetary comparisons for the general fund and major special revenue fund of the Santa Fe Public Schools, New Mexico (the "District") as of and for the year ended June 30, 2016, 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, 2016 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, 2016, and the respective changes in financial position and the respective budgetary comparisons for the general fund and major special revenue 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, 2016, 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.

### ***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 xix and pages 139 through 141, 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.

#### *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 *Title 2 U.S. Code of Federal Regulations (CFR) Part 200*, Uniform Administrative Requirements, Cost Principles and Audit Requirements for 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, 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.

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

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 other information 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 15, 2016 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 15, 2016

**SANTA FE PUBLIC SCHOOLS**  
**Management Discussion and Analysis**  
**For the Fiscal Year Ending June 30, 2016**

This Management Discussion and Analysis of the fiscal performance of the Santa Fe Public Schools (SFPS or District) for the period ending June 30, 2016 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, 2016. 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 Report of Independent Auditors, 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, Report of Independent Auditors on Compliance for Each Major Federal Program and Report on Internal Control Over Compliance Required by the Uniform Guidance, 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 are indications of District financial health and solid fiscal management. To enable high levels of financial performance, the District maintains a financial and accounting staff with strong levels of education, technical experience, and school business licensure.

In order to define and support internal controls, the School Business Office utilizes a Comptrollership model organizational structure. This structure provides an independent reconciliation process and internal audits as time allows. The District has utilized the Visions Accounting System from Tyler Technologies (formerly Windsor Management System) since July 2008 for Human Resources and Business Services and provides a web-based program for schools and other departments to access their financial position on a real-time basis to support decisions. The system is utilized by over 87% (77 of 89) of the school districts in New Mexico and many states throughout the southwest. The District is a part of a users group to ensure timely system enhancements are developed and implemented to meet state and federal reporting and to improve financial reports.

As an integral part of the District accountability process, the Board of Education monitors District expenditures through a formal monthly reporting process, and budgets are carefully reviewed on a quarterly basis. These reports are provided at a public meeting and become a part of the Board of Education's permanent public record. These reports are public documents and open to public inspection.

In May 2009, the Board of Education appointed an Audit Committee to provide greater public transparency in its accounting operations. The committee has five community and one Board member 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 Population Bureau of Santa Fe County 2015 estimate, the population of the area served by Santa Fe Public Schools is 83,200 in the City of Santa Fe and 119,500 in the County of Santa Fe. The city is an arts, retail and tourism center. The area employment base is heavily weighted towards hospitality, the arts, 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 2015-2016 student membership at the preschool through 12<sup>th</sup> grade level, which is the basis for our funding, was 12,965. Including our lone charter school, Academy for Technology and the Classics (ATC) this number rises to 13,325. SFPS operates 30 schools, which consist of two comprehensive high schools, three alternative high schools, three middle schools, one International Baccalaureate (IB) school, five community schools (K-8), and fifteen elementary schools, and a special needs Pre-k school. Included in this number is the newest alternative school, Early College Opportunities (ECO), which opened in August 2016.

As mentioned previously, SFPS has one charter school, ATC, which is considered a component unit in the financial statements. Three additional charter schools included in the 2014-2015 District audit as component units successfully applied to become "state-chartered" chartered schools in 2015, which means they are no longer included in the SFPS audit.

SFPS owns the land upon which all of the District 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; technology and food services warehouse campus; and transportation, maintenance and storage facilities. The District manages its own fleet of buses and vehicles for maintenance staff and a few for administrative duties.

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

Santa Fe's assessed valuation was \$6.06 billion for the 2015 tax year. Voter-approved property tax assessments are used to generate tax receipts (SB9 and HB33) or support debt service payments GO Bond and ETN). The tax base supports selling 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 with another election coming up in February 2107.

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. The first two years of the Plan were funded by Board-approved annual \$11 million sales of Education Technology Notes (ETN). In February 2016, the public approved a \$33 million ETN to fund the remaining three years of the initial plan. 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. By amended state statute, charter schools participate in ETN distributions based on student enrollment and a qualifying technology plan and application.

#### **Significant Financial Highlights for the Year Ending June 30, 2016**

The District completed the 2014-15 audit with twenty-six (26) audit findings overall with seven (7) attributed directly to the district and the remaining 19 to the four charter schools.

The District did not have a General Obligation Bond sale in 2016 but did have the third \$11.0M sale of an Education Technology Note.

## DISTRICT WIDE FINANCIAL STATEMENTS

### Statement of Net Position

This is the thirteenth 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>	
	<u>June 30, 2016</u>	<u>June 30, 2015</u>	<u>June 30, 2016</u>	<u>June 30, 2015</u>
<b>Assets</b>				
Cash and Cash Equivalents	\$ 10,845,096	\$ 25,677,509	\$ 378,261	\$ 2,668,711
Receivables	14,092,131	14,334,621	0	245,259
Due from Comp Unit /Prim Govt	15,000	20,000	71,636	0
Prepays	0	0	643	844
Internal Balances	0	0	0	0
Inventories	343,112	343,112	0	0
Restricted Cash & Equip	79,250,000	78,185,000	0	0
Bond Issuance Cost	0	0	0	0
Capital assets	394,909,894	388,589,697	5,186,289	8,244,231
<b>Total assets</b>	<b>499,455,233</b>	<b>507,149,939</b>	<b>5,636,829</b>	<b>11,159,045</b>
<b>Deferred Inflow of Resources</b>				
Related to Pensions	22,996,660	10,396,099	464,878	1,468,756
<b>Liabilities</b>				
Accounts Payable	6,849,170	9,756,078	8,709	18,146
Other Accrued Liabilities	6,733,968	4,860,788	115,127	642,857
Unearned Income	2,540,032	3,625,745	0	220,901
Unearned Grant Revenue	20,000	0	0	43,971
Unamortized Bond Premium	13,577,528	16,783,923	0	0
Current portion Long-Term Debt	24,725,000	26,200,000	86,294	151,139
Due to Primary Govt / CompUnit	(151,852)	65,421	0	20,000
Held for Others	0	0	0	14,702
Bonds Due in More than One Year	176,375,000	190,100,000	3,883,794	6,321,811
Net Pension Liability	170,512,077	142,279,821	4,021,729	15,461,353
Long-term liabilities	111,590	120,886	0	0
<b>Total liabilities</b>	<b>401,292,513</b>	<b>393,792,662</b>	<b>8,115,653</b>	<b>22,894,880</b>
<b>Deferred Outflow of Resources</b>				
Related to Pensions	4,272,334	15,579,838	92,663	1,754,627
Invested in cap assets, net of related debt	193,809,894	172,289,697	1,216,201	1,771,281
Restricted for Debt Service	57,350,785	11,717,455	0	0
Restricted for Capital Projects	35,876,479	13,063,615	0	0
Other	3,379,021	3,007,088	349,656	936,723
Unrestricted	(175,483,538)	(91,904,317)	(3,672,466)	(14,729,710)
<b>Total Net Position</b>	<b>\$ 114,932,641</b>	<b>\$ 108,173,538</b>	<b>\$ (2,106,609)</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, 2016. Comparison of the last two years is shown below:

	<u>Primary Government</u>		<u>Component Units</u>	
	<u>June 30, 2016</u>	<u>June 30, 2015</u>	<u>June 30, 2016</u>	<u>June 30, 2015</u>
<b>Governmental Activities</b>				
Total Government Activities	\$ 175,789,556	\$ 170,490,708	\$ 3,866,793	15,853,182
Less Charges For Services	(1,605,829)	(1,265,278)	(31,266)	(135,141)
Less Operating Grants and Contributions	(27,052,595)	(31,687,967)	(72,145)	(912,107)
Less Capital Grants and Contributions	<u>(2,097,599)</u>	<u>(379,197)</u>	<u>(566,763)</u>	<u>(1,263,214)</u>
<b>Net (expenses) Revenues and Changes in Net Position</b>	<b>145,033,533</b>	<b>137,158,266</b>	<b>3,196,619</b>	<b>13,542,720</b>
<b>General Revenue</b>				
State Equalization Guarantee	96,721,999	94,302,436	2,559,413	11,404,185
	1,441,978	1,438,171	0	0
	29,246,612	29,849,309	0	0
	18,592,448	20,134,515	472,949	1,030,555
Taxes - General, Debt Service, Cap Prjcts	49,281,038	44,114,930	472,949	1,030,555
Interest and Earnings on Investment	111,087	43,630	0	0
Gain of Sale of Fixed Assets	0	(57,347)	0	0
Miscellaneous	5,761,463	815,333	376,558	2,627,254
Transfers	(82,951)	41,199		
<b>Subtotal, General Revenue</b>	<b><u>151,792,636</u></b>	<b><u>146,567,246</u></b>	<b><u>3,408,920</u></b>	<b><u>15,061,994</u></b>
<b>Changes in Net Position</b>	<b>6,759,103</b>	<b>9,408,980</b>	<b>212,301</b>	<b>1,519,274</b>
<b>Net Position Beginning</b>	<b>108,190,397</b>	<b>256,012,171</b>	<b>(2,318,910)</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>0</b>	<b>98,781,417</b>	<b>0</b>	<b>(13,540,980)</b>
<b>Net Position - Ending</b>	<b><u>\$ 114,949,500</u></b>	<b><u>\$ 108,190,397</u></b>	<b><u>\$ (2,106,609)</u></b>	<b><u>\$ (12,021,706)</u></b>

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

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

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

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

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

A school district’s program costs are determined through the use of various formulas using “program units” which take into consideration 1) early childhood education; 2) basic education; 3) special education; 4) bilingual-multicultural education; 5) size, etc. Payment is made from the public school fund under the authority of the Director of Public School Finance. The SEG is a student enrollment-driven formula that uses the average of the 80<sup>th</sup> and 120<sup>th</sup> day membership to determine units upon which our district is funded. Each year NMPED establishes a “Unit Value”. The Unit Value is multiplied by the total district 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.

**2015-2016 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, 2016. 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**

Fund Type	Final Budget	Actual	Variance
Operations	\$ 107,365,716	\$ 102,502,803	\$ 4,862,913
Transportation	\$ 3,344,098	\$ 3,344,098	0
Instructional Materials	\$ 1,052,164	\$ 969,689	82,475
Student Nutrition	\$ 7,329,080	\$ 5,903,907	1,425,173
Bond Building	\$ 48,767,408	\$ 20,034,871	28,732,537
Capital Improvement -HB-33	\$ 8,173,600	\$ 4,581,473	3,592,127
Capital Improvement - SB-9	\$ 12,773,271	\$ 9,282,783	3,490,488
Education Technology	\$ 21,382,739	\$ 9,940,483	11,442,256
Debt Service	\$ 63,938,800	\$ 33,532,243	30,406,558

**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**

Fund Type	Final Budget	Actual	Variance
Teacherage	\$ -	\$ -	\$ -
<b>Special Revenue Funds</b>			
Federal & State Flowthrough	15,799,347	14,865,494	933,853
Direct - Fed / State & Other	6,617,465	2,602,117	4,015,348
Special Capital Outlay - State	1,396,619	314,239	1,082,380

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 2016-17 Operational Budget**

The 2016-17 Operational Budget (excluding the cash balance) increased to \$102.3 million from \$100.9 million (0.58%) primarily due to increases in student enrollment and a slight (0.6%) increase to the Unit Value.

### ***Revenue Highlights***

For the 2016-17 school year, the State Equalization Guarantee (SEG) increased from the previous year by \$0.5 million or 4.5% (\$96.7 to \$97.2 million) as a result of a 0.17% increase in program units reflecting student enrollment and program services growth and a slight 0.6% increase in Unit Value (\$4,037.75 to \$4,040.24). The SEG comprises 95% of the revenue in the Operational budget. Other state and local sources accounted for 3.5% of the revenue total, and federal sources including e-Rate for 1.5%.

### ***Cash Balance***

The Operational budget total is \$108.0 million which includes the beginning forecasted cash balance of \$5.70 million. The beginning cash balance for the 2016-17 Operational budget reflects the estimated ending Operational fund (cash) balance. The District's actual June 30, 2016 cash balance, as reported to NMPED and reflected in the audit, is at \$5.61 million

**Capital Program Elections and Sales in 2015-2016**

There was not a GO Bond sale in 2016. 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, although now with a negative watch due to the ongoing negative watch on the State bond rating.

The table below reflects the schedule of Board for GO Bond, Mill Levy (SB9 and HB33), ETN, and Board elections.

SFPS PUBLIC ELECTIONS					
Year	Board	GO Bond	SB9	HB33	ETN
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 2015-2016. We celebrate the improvement in our financial performance and support of our teaching and learning mission in an increasingly complex funding and compliance environment. We remain 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 2015-2016 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 the needs of our hard working employees, 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 particularly from the State in our General Funds, 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 through continually improving, innovating and adapting to student situations and learning needs.

Even greater than past years, funding from the State of New Mexico is uncertain. In addition to structurally insufficient funding for public education highlighted by a class action lawsuit currently being litigated, the State has swept its reserves to balance the previous and current year budgets, and is struggling to identify sustainable, less volatile general fund revenue sources. The need to restore reasonable reserves indicates that public education will not receive additional funds to address increasing operational costs in the near future. We are being challenged on many levels to improve student outcomes with fewer resources.

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 declining resources from the State and federal government, and gratefully, the generous support from our 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:

Veronica C. Garcia, EdD  
Superintendent

Carl H. Gruenler, MBA  
Chief Financial and Government Relations  
Officer

Santa Fe Public School District    or  
610 Alta Vista  
Santa Fe, NM 87505

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, 2016

Exhibit A-1  
Page 1 of 2

	<u>Governmental Activities</u>	<u>Component Units</u>
<b>ASSETS</b>		
Current assets		
Cash	\$ 10,842,427	\$ 378,261
Investments	2,669	-
Receivables	14,092,132	71,636
Due from component unit	15,000	-
Inventory	343,112	-
Prepaid expenses	-	643
Total current assets	<u>25,295,340</u>	<u>450,540</u>
Noncurrent assets		
Restricted Investments	79,250,000	-
Capital assets		
Construction in progress	28,382,794	-
Land	2,969,852	537,007
Land Improvements	33,147,620	-
Building and Building Improvements	511,206,653	5,818,482
Equipment and vehicles	29,370,831	176,955
Less: accumulated depreciation	<u>(210,167,856)</u>	<u>(1,346,155)</u>
Total noncurrent assets	<u>474,159,894</u>	<u>5,186,289</u>
Total assets	<u>\$ 499,455,234</u>	<u>\$ 5,636,829</u>
<b>DEFERRED OUTFLOW OF RESOURCES</b>		
Deferred outflow of resources related to pensions	<u>\$ 22,996,660</u>	<u>\$ 464,878</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, 2016

Exhibit A-1  
Page 2 of 2

	<u>Governmental Activities</u>	<u>Component Units</u>
<b>LIABILITIES AND NET POSITION</b>		
Accounts payable	\$ 6,849,783	\$ 8,709
Cash overdraft	1,700,582	-
Due to government	101,972	-
Accrued liabilities	2,972,347	92,175
Unearned ad valorem tax revenue	2,540,032	-
Unearned grant revenue	20,000	-
Current portion of compensated absences	685,370	22,027
Accrued interest	3,076,250	925
Current portion of long-term debt	24,725,000	86,294
Total current liabilities	<u>42,671,336</u>	<u>210,130</u>
Noncurrent liabilities		
Bond underwriter premiums (net of amortization of \$5,067,406)	13,577,528	-
Net pension liability	170,512,077	4,021,729
Long term portion of compensated absences	111,590	-
Bonds due in more than one year	176,375,000	3,883,794
Total noncurrent liabilities	<u>360,576,195</u>	<u>7,905,523</u>
Total liabilities	<u>403,247,531</u>	<u>8,115,653</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Deferred inflow of resources related to pensions	<u>4,272,334</u>	<u>92,663</u>
Net investment in capital assets	193,809,894	1,216,201
Restricted for:		
Debt service	57,350,785	-
Capital projects	35,876,479	-
Other	3,379,021	349,656
Unrestricted	<u>(175,484,150)</u>	<u>(3,672,466)</u>
Total net position	<u>\$ 114,932,029</u>	<u>\$ (2,106,609)</u>
Total liabilities, deferred inflows of resources and net position	<u>\$ 522,451,894</u>	<u>\$ 6,101,707</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, 2016

Exhibit A-2

Functions/Programs	Expenses	Program Revenues			Net (Expenses) Revenues and Changes in Net Position	Component Unit
		Charges for Service	Operating Grants and Contributions	Capital Grants and Contributions		
Governmental activities:						
Instruction	\$ 83,842,268	\$ 785,688	14,088,504	\$ -	\$ (68,968,076)	
Support Services:						
Students	15,871,557	168,485	1,366,927	-	(14,336,145)	
Instruction	4,413,691	-	-	-	(4,413,691)	
General Administration	2,997,803	-	52,233	-	(2,945,570)	
School Administration	7,971,827	-	3,195,969	-	(4,775,858)	
Other	261,206	-	-	-	(261,206)	
Central Services	2,702,604	-	-	-	(2,702,604)	
Operation & Maintenance of Plant	7,824,067	-	-	2,097,599	(5,726,468)	
Student Transportation	5,176,504	-	3,344,098	-	(1,832,406)	
Food Services Operations	6,324,713	651,656	5,004,864	-	(668,193)	
Community Services Operations	56,893	-	-	-	(56,893)	
Interest/amortization and bond cost on long-term debt	4,506,714	-	-	-	(4,506,714)	
Unallocated depreciation	-	-	-	-	-	
Facilities, Materials, Supplies & Other Services	33,840,321	-	-	-	(33,840,321)	
Total governmental activities	<u>\$ 175,790,168</u>	<u>\$ 1,605,829</u>	<u>\$ 27,052,595</u>	<u>\$ 2,097,599</u>	(145,034,145)	
Component Unit	<u>\$ 3,866,793</u>	<u>\$ 31,266</u>	<u>\$ 72,145</u>	<u>\$ 566,763</u>		\$ (3,196,619)
			<b>General Revenues:</b>			
			Property Taxes			
			Levied for general purposes	1,441,978	-	
			Levied for debt services	29,246,612	-	
			Levied for capital projects	18,592,448	472,949	
			State Equalization Guarantee Revenue	96,721,999	2,559,413	
			Unrestricted investment earnings	111,087	-	
			Miscellaneous	5,761,463	376,558	
			Transfers	(82,951)	-	
			Total general revenues	151,792,636	3,408,920	
			Change in net position	6,758,491	212,301	
			Net position, beginning (deficit)	108,173,538	(2,318,910)	
			Net position - ending (deficit)	<u>\$ 114,932,029</u>	<u>\$ (2,106,609)</u>	

The accompanying notes are an integral part of these financial statements

	General Fund								Total Primary Government
	General 11000	Pupil Transportation 13000	Instructional Materials 14000	Energy Minerals and Nat Resources Grant 28197	Bond Building 31100	Educational Technology Equipment Act 31900	Debt Service 41000	Other Governmental Funds	
<b>ASSETS</b>									
<i>Current Assets</i>									
Cash and cash equivalents	\$ 5,764,718	\$ 112,532	\$ 82,475	\$ -	\$ 61,590	\$ -	\$ 190,249	\$ 4,630,863	\$ 10,842,427
Investments	-	-	-	-	30,002,669	13,000,000	22,150,000	14,100,000	79,252,669
Accounts receivable									
Taxes	133,881	-	-	-	-	-	1,565,616	1,904,833	3,604,330
Due from other governments	-	-	-	-	-	-	-	8,123,906	8,123,906
Interfund receivables	7,147,183	-	-	-	-	-	-	-	7,147,183
Other receivables	5,325	-	-	2,342,234	-	4,174	5,844	6,318	2,363,895
Due from component unit	15,000	-	-	-	-	-	-	-	15,000
Inventory	-	343,112	-	-	-	-	-	-	343,112
<i>Total assets</i>	<u>\$ 13,066,107</u>	<u>\$ 455,644</u>	<u>\$ 82,475</u>	<u>\$ 2,342,234</u>	<u>\$ 30,064,259</u>	<u>\$ 13,004,174</u>	<u>\$ 23,911,709</u>	<u>\$ 28,765,920</u>	<u>\$ 111,692,522</u>
<b>LIABILITIES AND FUND BALANCES</b>									
<i>Current Liabilities:</i>									
Accounts payable	\$ 3,209,510	\$ 38,918	\$ -	2,155,558	\$ 544,789	\$ 67,202	\$ -	\$ 833,806	\$ 6,849,783
Cash overdraft	-	-	-	-	-	1,544,326	-	156,256	1,700,582
Due to government	-	-	-	-	-	-	-	101,972	101,972
Accrued expenses	2,563,369	73,614	-	-	-	1,087	-	334,277	2,972,347
Interfund payables	-	-	-	32,156	29,989	-	-	7,085,038	7,147,183
Unspent ad valorem tax revenue	98,939	-	-	-	-	-	1,123,021	1,318,072	2,540,032
Unspent grant revenue	-	-	-	-	-	-	-	20,000	20,000
<i>Total liabilities</i>	<u>5,871,818</u>	<u>112,532</u>	<u>-</u>	<u>2,187,714</u>	<u>574,778</u>	<u>1,612,615</u>	<u>1,123,021</u>	<u>9,849,421</u>	<u>21,331,899</u>
<i>Fund balances</i>									
Fund Balance:									
Nonspendable	-	343,112	-	-	-	-	-	-	343,112
Restricted for transportation	-	-	-	-	-	-	-	-	-
Restricted for instructional materials	-	-	82,475	-	-	-	-	-	82,475
Restricted for debt service	-	-	-	-	-	-	22,788,688	-	22,788,688
Restricted by grantor	-	-	-	154,520	-	-	-	2,798,301	2,952,821
Restricted for capital projects	-	-	-	-	29,489,481	11,391,559	-	16,118,257	56,999,297
Unassigned	7,194,289	-	-	-	-	-	-	(59)	7,194,230
<i>Total fund balances</i>	<u>7,194,289</u>	<u>343,112</u>	<u>82,475</u>	<u>154,520</u>	<u>29,489,481</u>	<u>11,391,559</u>	<u>22,788,688</u>	<u>18,916,499</u>	<u>90,360,623</u>
<i>Total liabilities and fund balances</i>	<u>\$ 13,066,107</u>	<u>\$ 455,644</u>	<u>\$ 82,475</u>	<u>\$ 2,342,234</u>	<u>\$ 30,064,259</u>	<u>\$ 13,004,174</u>	<u>\$ 23,911,709</u>	<u>\$ 28,765,920</u>	<u>\$ 111,692,522</u>

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, 2016

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	\$ 90,360,623
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	394,909,894
Deferred outflow of resources related to pensions	22,996,660
Deferred inflow of resources related to pensions	(4,272,334)
Original issue discounts and premiums are not financial resources and, therefore, are not reported in the funds	
Bond issuance premiums net of accumulated amortization	(13,577,528)
Accrued interest	(3,076,249)
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	(170,512,077)
Accrued compensated absences	(796,960)
General obligation bonds	<u>(201,100,000)</u>
Net Position - total governmental activities	<u>\$ 114,932,029</u>

STATE OF NEW MEXICO  
 SANTA FE PUBLIC SCHOOLS  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 GOVERNMENTAL FUNDS  
 FOR THE YEAR ENDED JUNE 30, 2016

Exhibit B-2  
 (Page 1 of 2)

	General Fund			Energy Minerals and Nat Resources Grant 28197	Bond Building 31100	Educational Technology Equipment Act 31900	Debt Service 41000	Other Governmental Funds	Total Primary Government
	General 11000	Pupil Transportation 13000	Instructional Materials 14000						
<b>Revenues:</b>									
Property taxes	\$ 1,441,978	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,414,889	\$ 27,424,171	\$ 49,281,038
State grants	97,019,461	3,344,098	927,026	-	59,570	-	-	8,395,561	109,745,716
Federal grants	-	-	-	-	-	-	-	16,126,080	16,126,080
Charges for services	785,688	-	-	-	-	-	-	820,141	1,605,829
Miscellaneous	2,505,637	-	-	2,342,234	-	-	-	913,592	5,761,463
Interest	22,347	-	-	-	21,734	15,703	33,882	17,821	111,487
<b>Total revenues</b>	<b>101,775,111</b>	<b>3,344,098</b>	<b>927,026</b>	<b>2,342,234</b>	<b>81,304</b>	<b>15,703</b>	<b>20,448,771</b>	<b>53,697,366</b>	<b>182,631,613</b>
<b>Expenditures:</b>									
<b>Current:</b>									
Instruction	67,870,985	-	969,559	-	-	-	-	10,912,925	79,753,469
Support Services									
Students	11,938,253	-	-	-	-	-	-	3,931,031	15,869,284
Instruction	3,161,793	-	-	-	-	-	-	1,232,296	4,394,089
General Administration	2,095,468	-	-	-	-	-	208,245	694,090	2,997,803
School Administration	6,318,971	-	-	-	-	-	-	386,857	6,705,828
Central Services	2,476,387	-	-	-	-	-	-	224,135	2,700,522
Operation & Maintenance of Plant	8,390,691	-	-	-	-	-	-	39,490	8,430,181
Student Transportation	-	3,344,098	-	-	-	-	-	523,464	3,867,562
Other Support Services	261,206	-	-	-	-	-	1,674	-	262,880
Food Services Operations	-	-	-	-	-	-	-	6,505,978	6,505,978
Community Service	-	-	-	-	-	-	-	56,893	56,893
Capital Outlay	-	-	-	2,187,714	16,474,359	8,782,051	-	14,408,484	41,852,608
Debt service									
Principal	-	-	-	-	-	-	17,200,000	9,000,000	26,200,000
Interest	-	-	-	-	-	-	7,009,454	23,250	7,032,704
Bond issuance cost	-	-	-	-	-	-	-	-	-
<b>Total expenditures</b>	<b>102,513,754</b>	<b>3,344,098</b>	<b>969,559</b>	<b>2,187,714</b>	<b>16,474,359</b>	<b>8,782,051</b>	<b>24,419,373</b>	<b>47,938,893</b>	<b>206,629,801</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>(738,643)</b>	<b>-</b>	<b>(42,533)</b>	<b>154,520</b>	<b>(16,393,055)</b>	<b>(8,766,348)</b>	<b>(3,970,602)</b>	<b>5,758,473</b>	<b>(23,998,188)</b>
<b>Other financing sources (uses):</b>									
Bond issuance premiums	-	-	-	-	-	-	-	-	-
Proceeds from bond issues	-	-	-	-	-	11,000,000	-	-	11,000,000
Operating transfers in	-	-	-	-	-	-	-	284,885	284,885
Operating transfers out	(367,836)	-	-	-	-	-	-	-	(367,836)
<b>Total other financing sources (uses)</b>	<b>(367,836)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>11,000,000</b>	<b>-</b>	<b>284,885</b>	<b>10,917,049</b>
<b>Net changes in fund balances</b>	<b>(1,106,479)</b>	<b>-</b>	<b>(42,533)</b>	<b>154,520</b>	<b>(16,393,055)</b>	<b>2,233,652</b>	<b>(3,970,602)</b>	<b>6,043,358</b>	<b>(13,081,139)</b>
<b>Fund balances - beginning of year</b>	<b>8,300,768</b>	<b>343,112</b>	<b>125,008</b>	<b>-</b>	<b>45,882,536</b>	<b>9,157,907</b>	<b>26,759,290</b>	<b>12,873,141</b>	<b>103,441,762</b>
<b>Fund balances - end of year</b>	<b>\$ 7,194,289</b>	<b>\$ 343,112</b>	<b>\$ 82,475</b>	<b>\$ 154,520</b>	<b>\$ 29,489,481</b>	<b>\$ 11,391,559</b>	<b>\$ 22,788,688</b>	<b>\$ 18,916,499</b>	<b>\$ 90,360,623</b>

The accompanying notes are an integral part of these financial statements

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, 2016

Exhibit B-2  
(Page 2 of 2)

	<u>Governmental Funds</u>
Amounts reported for governmental activities in the statement of activities are different because:	
Net change in fund balances - total governmental funds	\$ (13,081,139)
Current year employer pension contributions deferred	10,665,335
Pension expense	(14,995,327)
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	(20,719,429)
Capital outlays	26,980,088
Transfers/Adjustments	59,538
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:	
Amortization of original issue premium	3,212,197
Increase in accrued interest payable	(512,500)
Increase in accrued compensated absences	(50,272)
Bond proceeds	(11,000,000)
Principal payments on bonds	<u>26,200,000</u>
Change in Net Position - total governmental activities	<u>\$ 6,758,491</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, 2016

Exhibit C-1

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ 1,415,858	\$ 1,415,858	\$ 1,469,287	\$ 53,429
State grants	97,302,938	97,097,384	97,019,461	(77,923)
Charges for services	792,000	792,000	785,688	(6,312)
Miscellaneous	1,562,333	1,604,935	2,505,637	900,702
Interest	17,500	17,500	18,178	678
<i>Total revenues</i>	<u>101,090,629</u>	<u>100,927,677</u>	<u>101,798,251</u>	<u>870,574</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	68,222,893	68,300,339	67,867,035	433,304
Support Services				
Students	11,162,922	11,162,922	11,937,528	(774,606)
Instruction	2,786,588	2,786,588	3,161,858	(375,270)
General Administration	2,280,898	2,280,898	2,105,530	175,368
School Administration	6,505,712	6,505,712	6,318,971	186,741
Central Services	2,684,544	2,670,760	2,472,037	198,723
Operation & Maintenance of Plant	8,832,491	8,549,491	8,164,295	385,196
Student Transportation	-	-	-	-
Other Support Services	5,124,861	5,124,861	261,627	4,863,234
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>107,600,909</u>	<u>107,381,571</u>	<u>102,288,881</u>	<u>5,092,690</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(6,510,280)</u>	<u>(6,453,894)</u>	<u>(490,630)</u>	<u>5,963,264</u>
<i>Other financing sources (uses):</i>				
Designated cash	6,510,280	6,453,894	-	(6,453,894)
Operating transfers	-	-	(367,836)	(367,836)
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>6,510,280</u>	<u>6,453,894</u>	<u>(367,836)</u>	<u>(6,821,730)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(858,466)</u>	<u>(858,466)</u>
<i>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>15,195,823</u>	<u>15,195,823</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 14,337,357</u>	<u>\$ 14,337,357</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(23,140)	
Adjustments to expenditures			(224,873)	
<i>Change in fund balance</i>			<u>\$ (1,106,479)</u>	

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, 2016

Exhibit C-2

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	3,446,710	3,344,098	3,344,098	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>3,446,710</u>	<u>3,344,098</u>	<u>3,344,098</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	3,446,710	3,344,098	3,344,098	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>3,446,710</u>	<u>3,344,098</u>	<u>3,344,098</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>				
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			-	
<i>Change in fund balance</i>			<u>\$ -</u>	



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, 2016

Exhibit C-3

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	727,552	927,026	927,026	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>727,552</u>	<u>927,026</u>	<u>927,026</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	777,552	1,052,164	969,690	82,474
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>777,552</u>	<u>1,052,164</u>	<u>969,690</u>	<u>82,474</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(50,000)</u>	<u>(125,138)</u>	<u>(42,664)</u>	<u>82,474</u>
<i>Other financing sources (uses):</i>				
Designated cash	50,000	125,138	-	(125,138)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>50,000</u>	<u>125,138</u>	<u>-</u>	<u>(125,138)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(42,664)</u>	<u>(42,664)</u>
<i>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>125,139</u>	<u>125,139</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 82,475</u>	<u>\$ 82,475</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			131	
Change in fund balance			<u>\$ (42,533)</u>	

STATE OF NEW MEXICO  
STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
ENERGY MINERALS AND NAT RESOURCES GRANT SPECIAL REVENUE FUND (28197)  
FOR THE YEAR ENDING JUNE 30, 2016

Exhibit C-4

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
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	-	2,962,734	32,156	2,930,578
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>2,962,734</u>	<u>32,156</u>	<u>2,930,578</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(2,962,734)</u>	<u>(32,156)</u>	<u>2,930,578</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	2,962,734	-	(2,962,734)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>2,962,734</u>	<u>-</u>	<u>(2,962,734)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(32,156)</u>	<u>(32,156)</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>\$ (32,156)</u>	<u>\$ (32,156)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			2,342,234	
Adjustments to expenditures			(2,155,558)	
Change in fund balance			<u>\$ 154,520</u>	

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES - AGENCY FUNDS  
JUNE 30, 2016

Exhibit D-1

	<u>Agency Funds</u>
<b>ASSETS</b>	
<i>Current Assets</i>	
Cash	<u>\$ 1,263,024</u>
<i>Total Assets</i>	<u><u>\$ 1,263,024</u></u>
 <b>LIABILITIES</b>	
<i>Current Liabilities</i>	
Deposits held in trust for others	<u>1,263,024</u>
<i>Total Liabilities</i>	<u><u>\$ 1,263,024</u></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, 2016**

**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, 2016

**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 Unit 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 Unit 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 Unit addressed in defining the government's reporting entity:

Academy for Technology and the Classics is a Component Unit 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 Unit of the school districts they operate within. Academy for Technology and the Classics and Monte Del Sol Charter Schools each operate foundations as Component Unit 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. Tierra Encantada, Monte Del Sol, and Turquoise Trail Elementary Charter Schools as previously reported, are authorized under the NM Public Education Department as of June 30, 2016.

**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, 2016

**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

**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2016**

**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.

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2016

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

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

Governmental funds include:

The General Fund is the primary operating fund of the District, and accounts for all financial resources, except those required to be accounted for in other funds. In addition to fund 11000, the following funds are subgroups of the operating fund:

The 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.



**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2016**

**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.

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2016

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. There is no allowance for doubtful account in the current year.

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 2016 and August 2016 is considered measurable and available and, accordingly, is recorded as revenue during the year ended June 30, 2016.

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2016

**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, 2016. 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, 2016 financial statements of

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2016

**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, 2016. 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, 2016.

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

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

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

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

*Compensated Absences:* The District permits administrative employees to accumulate a limited amount of earned but not used vacation, which will be paid if not used, upon termination from the District. Accumulated sick leave benefits vest with each employee in accordance with the District policy. All vacation pay and applicable accumulated sick

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2016

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.

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2016

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 \$114,932,029 of restricted net position of which \$56,999,297 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.

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2016

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 \$96,721,999 in state equalization guarantee distributions during the year ended June 30, 2016.

*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 \$49,281,038 in tax revenues during the year ended June 30, 2016. Descriptions of the individual debt service and capital outlay funds contained in these financial statements include information regarding the authority for the collection and use of these taxes.

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2016

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

E. Revenues (continued)

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

*Transportation Distribution:* School districts in the State of New Mexico receive student transportation distributions. The transportation distribution is allocated to each school district in accordance with formulas developed by the State Transportation Director and the Director of Public School Finance. The funds shall be used only for the purpose of making payments to each school district for the to-and-from school transportation costs of students in grades K through twelve attending public school within the school district. The District received \$3,344,098 in transportation distributions during the year ended June 30, 2016.

*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, 2016 totaled \$927,026.

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



**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2016**

**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.

**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2016**

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

**A. Budgetary Information**

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

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

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

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

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

1. In April or May, the local school board submits to the District Budget Planning Unit (DBPU) of the New Mexico Public Education Department a proposed operating budget for the ensuing fiscal year commencing July 1. The operating budget includes proposed expenditures and the means of financing them. All budgets submitted to the State of New Mexico Public Education Department (PED) by the District shall contain headings and details as described by law and have been approved by the Public Education Department.
2. In May or June of each year, the proposed "operating" budget will be reviewed and approved by the DBPU and certified and approved by the local school board at a public hearing of which notice has been published by the local school board which fixes the estimated budget for the school district for the ensuing fiscal year.
3. The school board meeting, while not intended for the general public, is open for the general public unless a closed meeting has been called.

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2016

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

**A. Budgetary Information (continued)**

4. The "operating" budget will be used by the District until they have been notified that the budget has been approved by the DBPU and the local school board. The budget shall be integrated formally into the accounting system. Encumbrances shall be used as an element of control and shall be integrated into the budget system. The District shall make corrections, revisions and amendments to the estimated budgets fixed by the local school board to recognize actual cash balances and carryover funds, if any. These adjustments shall be reviewed and approved by the DBPU.
5. The superintendent is authorized to transfer budgeted amounts between departments within any fund; however, any revisions that alter the total expenditures of any fund must be approved by the school board and the State of New Mexico Public Education Department.
6. Budget change requests are processed in accordance with Supplement 1 (Budget Preparation and Maintenance) of the Manual of Procedures Public School Accounting and Budgeting. Such changes are initiated by the school district and approved by the SBPU.
7. Legal budget control for expenditures is by function.
8. Appropriations lapse at fiscal year-end. Funds unused during the fiscal year may be carried over into the next fiscal year by budgeting those in the subsequent fiscal year's budget. The budget of Santa Fe Public Schools has been amended during the current fiscal year in accordance with these procedures. The budget schedules included in the accompanying financial statements reflect the approved budget and amendments thereto.
9. Formal budgetary integration is employed as a management control device during the year for the General Fund, Special Revenue Funds, Debt Service Fund and Capital Projects Funds.
10. Budgets for the General, Special Revenue, Capital Projects, and Debt Service Funds are adopted on a cash basis and are reconciled on a GAAP basis. Encumbrances are treated the same way for GAAP purposes and for budget purposes.

**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2016**

**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, 2016.

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

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

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

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

According to the Federal Deposit Insurance Corporation, public unit deposits are funds owned by the public unit. Time deposits, savings deposits and interest bearing NOW accounts of a public unit in an institution in the same state will be insured up to \$100,000 in aggregate and separate from the \$100,000 coverage for public unit demand deposits at the same institution. This coverage has increased to \$250,000 for time and savings deposits as well as demand deposits

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2016

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

until December 31, 2016. Additionally, until December 31, 2016, 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	RBC Capital	Morgan Stanley	Total
Total amounts of deposits	\$ 10,597,648	1,532,221	2,669	181,124	12,313,662
FDIC coverage	<u>(250,000)</u>	<u>(250,000)</u>	-	-	<u>(500,000)</u>
Total uninsured public funds	<u>10,347,648</u>	<u>1,282,221</u>	<u>2,669</u>	<u>181,124</u>	<u>11,813,662</u>
Pledged collateral held by pledging bank trust department or agent but not in District's name	-	-	-	-	-
Uninsured and uncollateralized	<u>10,347,648</u>	<u>1,282,221</u>	<u>2,669</u>	<u>181,124</u>	<u>11,813,662</u>
Collateral requirement (50% of uninsured Public funds)	5,173,825	641,111	1,335	90,562	5,906,833
Pledged security	<u>(17,429,590)</u>	<u>(796,622)</u>	-	-	<u>(18,226,212)</u>
Total under (over) collateralized	<u><u>\$(12,255,765)</u></u>	<u><u>(155,511)</u></u>	<u><u>1,335</u></u>	<u><u>90,562</u></u>	<u><u>(12,319,379)</u></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, 2016, the District was not exposed to custodial credit risk.

STATE OF NEW MEXICO  
 SANTA FE PUBLIC SCHOOLS  
 NOTES TO THE FINANCIAL STATEMENTS  
 JUNE 30, 2016

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

**Investments**

The District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. There are no Level 2 or Level 3 inputs.

As of June 30, 2016, the District had the following investments and maturities:

Investment Type (Level 1 inputs)	Fair Value	Investment Maturities	
		Less Than 1 Year	1 to 5 Years
Treasury Notes	\$ 2,669	\$ 2,669	\$ -
New MexiGROW LGIP	\$ 79,250,000		
Total investments	\$ 79,252,669		

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).

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2016

**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	\$ 10,842,427
Statement of Fiduciary Net Position – cash and equivalents per Exhibit D-1	79,252,669
	<u>1,263,024</u>
	91,358,120
Cash overdraft per Exhibit A-1	(1,700,582)
Subtract outstanding checks and other reconciling items	<u>(205,542)</u>
Bank balance of deposits and repurchase agreements	<u>\$ 89,451,996</u>

**NOTE 4. RECEIVABLES**

Receivables as of June 30, 2016 are as follows:

	Operational	Educational Tech Equip	Debt Service	Other Government	Total
Property taxes	\$ 133,881	-	1,565,616	1,904,833	3,604,330
Other	5,325	4,174	5,844	2,348,552	2,363,895
Due from component unit	15,000	-	-	-	15,000
Intergovernmental – grants	-	-	-	8,123,906	8,123,906
Total	<u>\$ 154,206</u>	<u>4,174</u>	<u>1,571,460</u>	<u>12,377,291</u>	<u>14,107,131</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 \$2,540,032 on the governmental fund financial statements.

STATE OF NEW MEXICO  
 SANTA FE PUBLIC SCHOOLS  
 NOTES TO THE FINANCIAL STATEMENTS  
 JUNE 30, 2016

**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, 2016 is as follows:

	Interfund Receivables	Interfund Payables
Major Funds		
General Fund	\$ 7,147,183	-
Bond Building Fund	-	29,989
Nonmajor Funds		
Capital Project Funds	-	314,239
Special Revenue Funds	-	6,802,955
Total	<u>\$ 7,147,183</u>	<u>7,147,183</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, 2016 consist of the following:

	<u>Transfer In</u>	<u>Transfer Out</u>
<b>Governmental Activities</b>		
<b>Major Funds:</b>		
General Fund	\$ -	367,836
<b>Nonmajor Funds:</b>		
Special Revenue Funds	284,885	-
Agency Funds	<u>82,951</u>	-
Total Governmental Activities	<u>\$ 367,836</u>	<u>367,836</u>



**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2016**

**NOTE 6. CAPITAL-ASSETS**

A summary of capital assets and changes occurring during the year ended June 30, 2016, including those changes pursuant to the implementation of GASB Statement No. 34. Land is not subject to depreciation.

	Balance June 30, 2015	Additions	Deletions	Adjustments/ Transfers	Balance June 30, 2016
Capital Assets not being depreciated					
Construction in progress	\$ 10,674,503	16,630,175	-	1,078,116	28,382,794
Land	2,969,852	-	-	-	2,969,852
Total Capital Assets not being depreciated	<u>13,644,355</u>	<u>16,630,175</u>	-	<u>1,078,116</u>	<u>31,352,646</u>
Capital Assets used in Governmental Activities					
Land improvements	32,766,672	380,948	-	-	33,147,620
Buildings and building improvements	508,992,016	1,471,416	-	743,221	511,206,653
Furniture fixtures and equipment	<u>22,694,619</u>	<u>6,676,212</u>	-	-	<u>29,370,831</u>
Total Capital Assets Being depreciated	<u>564,453,307</u>	<u>8,528,576</u>	-	<u>743,221</u>	<u>573,725,104</u>
Less Accumulated Depreciation					
Land improvements	13,840,664	1,378,210	-	(28,844)	15,190,030
Buildings and building improvements	161,543,141	16,075,944	-	14,014	177,633,099
Furniture fixtures and equipment	<u>14,124,159</u>	<u>3,265,275</u>	-	<u>(44,707)</u>	<u>17,344,727</u>
Total accumulated depreciation	<u>189,507,965</u>	<u>20,719,429</u>	-	<u>(59,538)</u>	<u>210,167,856</u>
Governmental activities capital assets, net	<u>\$388,589,697</u>	<u>4,439,322</u>	-	<u>1,880,875</u>	<u>394,909,894</u>

STATE OF NEW MEXICO  
 SANTA FE PUBLIC SCHOOLS  
 NOTES TO THE FINANCIAL STATEMENTS  
 JUNE 30, 2016

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

Capital assets, net of accumulated depreciation, at June 30, 2016 appear in the Statement of Net Position and/or the Fund Statements Balance Sheets as follows:

Depreciation expense for the year ended June 30, 2016 was charged to governmental activities as follows:

Instruction	\$ 23,750
Support Services – Students	1,015
Support Services – General Administration	2,300
Central Services	1,125
Transportation	682,411
Operation & Maintenance	71,629
Capital Outlay	<u>19,937,199</u>
	<u>\$ 20,719,429</u>

**NOTE 7. LONG-TERM DEBT**

During the year ended June 30, 2016, the following changes occurred in the liabilities reported in the government-wide statement of net position:

	Balance June 30, 2015	Additions	Deletions	Balance June 30, 2016	Due Within One Year
Bonds/Notes Payable	\$ 216,300,000	11,000,000	(26,200,000)	201,100,000	24,725,000
Compensated Absences	746,688	50,272	-	796,960	685,370
Total	<u>\$ 217,046,688</u>	<u>11,052,272</u>	<u>(26,200,000)</u>	<u>201,896,960</u>	<u>25,410,370</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 2016 note, principal payments of \$5,750,000, \$2,750,000, and \$2,500,000 are due August 1 of 2018, 2019, and 2020, respectively.

**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2016**

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

The annual requirements to amortize the General Obligation Bonds and Bond Anticipation Notes as of June 30, 2016, including interest payments are as follows:

Fiscal Year Ending June 30, 2016	Principal	Interest	Total Debt Service
2017	\$ 24,725,000	7,058,858	31,783,858
2018	25,325,000	6,220,250	31,545,250
2019	22,800,000	5,374,425	28,174,425
2020	20,250,000	4,619,750	24,869,750
2021	25,150,000	3,916,750	29,066,750
2022-2030	<u>82,850,000</u>	<u>9,819,000</u>	<u>92,669,000</u>
Total	<u>\$201,100,000</u>	<u>37,009,033</u>	<u>238,109,033</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, 2016, compensated absences increased \$50,272 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, 2016 was \$200,918.

**NOTE 8. RISK MANAGEMENT**

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

The NMPSIA provides coverage for up to a maximum of \$500,000,000 for each property damage claim with a \$750 deductible to each building. General liability coverage is afforded to all employees, volunteers and school board members and the limit is subject to the NMSA Tort Claims Act on a per occurrence basis. The automobile and property liability limit is subject to the

**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2016**

**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, 2016, 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, 2016:

Non Major Fund:	
21 <sup>st</sup> Century Community Learning Center	\$ (59)

- B. Excess of expenditures over appropriations. The following funds exceeded approved budgetary authority for the year ended June 30, 2016:

Carl Perkins Secondary- Current	
Instruction	\$ 339
Carl Perkins Secondary- Redistribution	
Instruction	1,702
Johnson O’Malley	
Instruction	399
Indian Education Formula Grant	
Instruction	540

**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2016**

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

*Plan description.* The Educational Retirement Board (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 pension 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 state agencies providing educational programs. The Educational Retirement Act assigns the authority to establish and amend benefit provisions to the Board of Trustees; the state legislature has the authority to set or amend contribution rates and other terms of the Plan. The Plan is a pension trust fund of the State of New Mexico.

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.

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2016

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

All retired members and beneficiaries receiving benefits receive an automatic cost of living adjustment (COLA) to their benefit on July 1 following the later of 1) the year a member retires, or 2) the year a member reaches age 65 (Tier 1 and Tier 2) or age 67 (Tier 3). Tier 1 membership is comprised of employees who became members prior to July 1, 2010. Tier 2 membership is comprised of employees who became members after July 1, 2010, but prior to July 1, 2013. Tier 3 membership is comprised of employees who became members on or after July 1, 2013. As of July 1, 2013, for current and future retirees the COLA is immediately reduced until the Plan is 100% funded. The COLA reduction is 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 1.6%. 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 1.8%. 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 Deming Public Schools are established in state statute under 22-11-21 NMSA 1978. For the fiscal year ended June 30, 2016 employers contributed 13.90% 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 10.70% 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 \$10,665,563, for the year ended June 30, 2016.

STATE OF NEW MEXICO  
 SANTA FE PUBLIC SCHOOLS  
 NOTES TO THE FINANCIAL STATEMENTS  
 JUNE 30, 2016

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

Contributions to the pension plan from the Component Unit for the year ended June 30, 2016 were as follows:

Academy for Technology and Classics      \$240,351

*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 certain sensitivity information were based on an actuarial valuation performed as of June 30, 2015. The employer's proportionate share of these amounts, reported as of June 30, 2016, was established as of the measurement date June 30, 2015. At June 30, 2016, the District reported a liability of \$170,512,077 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, 2015. At June 30, 2015, the District's proportion was 2.63247% percent, which was an increase of .13884 percent from its proportion measured as of June 30, 2014. The Component Unit reported the following for their proportionate share of the net pension liability:

	Proportionate Share	Proportion %
Academy for Technology and Classics	\$ 4,021,735	.06209%

For the year ended June 30, 2016, the Charter school recognized pension expense of \$14,995,328. The Component Unit recognized pension expense for the year ended June 30, 2016 of \$433,166.

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2016

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

At June 30, 2016, the District 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	\$	\$ 3,161,138
Changes of assumptions	5,864,819	
Net difference between projected and actual earnings on pension plan investments	-	767,518
Changes in proportion and differences between the District contributions and proportionate share of contributions	6,466,288	343,678
The District's contributions subsequent to the measurement date	10,665,553	-
Total	<u>\$ 22,996,690</u>	<u>\$ 4,272,334</u>



STATE OF NEW MEXICO  
 SANTA FE PUBLIC SCHOOLS  
 NOTES TO THE FINANCIAL STATEMENTS  
 JUNE 30, 2016

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

\$10,665,553 reported as deferred outflows of resources related to pensions resulting from the District contributions subsequent to the measurement date June 30, 2015 will be recognized as a reduction of the net pension liability in the year ended June 30, 2017. 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:	
2017	\$ 1,635,630
2018	1,750,795
2019	2,304,093
2020	2,368,251

*Actuarial assumptions.* As described above, the total ERB pension liability, net pension liability, and certain sensitivity information are based on an actuarial valuation performed as of June 30, 2015. The liabilities reflect the impact of Senate Bill 115, signed into law on March 29, 2013, and new assumptions adopted by the ERB Board of Trustees on June 12, 2015. Specifically, the liabilities measured as of June 30, 2015, incorporate the following assumptions:

1. All members with an annual salary of more than \$20,000 will contribute 10.70% during the fiscal year ending June 30, 2015 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 the ERB Board on June 12, 2015, in conjunction with the six-year experience study period ending June 30, 2014, and
5. For purposes of projecting future benefits, it is assumed that the full COLA is paid in all future years.

On June 12, 2015, the ERB Board of Trustees approves the following changes to economic and demographic assumptions used in the fiscal year 2015 actuarial calculation of the total pension liability:

1. Lower wage inflation from 4.25% to 3.75%
2. Update the mortality tables to incorporate generational improvements
3. Update demographic assumptions to use currently published tables, which may result in minor calculation changes
4. Remove population growth assumption for projections
5. Lower population growth from .50% to zero

**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2016**

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

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. Estimates of geometric 30-year expected rates of return by major asset class for 2015 are summarized in the following table:

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2016

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

Asset	Target Allocation	Long-Term Expected Real Rate of Return
Domestic Equities	20%	7.50-7.75%
International Equities	15%	8.00-9.25%
Fixed Income Securities	28%	3.75-6.75%
Alternative Assets	36%	6.50-9.50%
Cash	1%	3.25%
Total	100%	

*Discount rate:* A single discount rate of 7.75% was used to measure the total ERB pension liability as of June 30, 2015 and 2014. This discount rate was based on the expected rate of return on pension plan investments of 7.75%. Based on the assumptions described above 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. 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.

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2016

**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 2016. In particular, the table presents the District's 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	\$ 229,435,411	\$ 170,512,077	\$ 121,010,370
Academy for Technology and Classic's share of the net pension liability	5,411,513	4,021,735	2,854,176

*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, 2015 and 2014 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, 2016 the District owed the ERB \$448,358 for the contributions withheld in the month of June 2016. At June 30, 2016 the Component Unit owed the ERB \$61,911 for the contributions withheld in the month of June 2016:

**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2016**

**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.

**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2016**

**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, 2016, 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, 2016, 2015 and 2014 were \$1,527,991, \$1,482,943, and \$1,360,747, 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.

**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2016**

**NOTE 13. DUE TO AND FROM COMPONENT UNIT**

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, 2016, \$15,000 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, 2016.

In FY16, Santa Fe Public School (SFPS) District Board of Education approved a unique financing agreement which provided \$3.0M to the schools to construct solar array fields at two (2) school sites. The funding was provided by the NM Board of Finance (NM BoF) and will be paid back through a reduction in the District's State Equalization Guarantee (SEG) funding from the state. The Public Education Department (PED) will transfer the withheld funds to the NM BoF to pay down the obligation. The amount of savings the District should reap from the project is designed to be approximately 11% more than the reduction, masking for a positive net impact on the finances.

**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2016**

**NOTE 17. SUBSEQUENT EVENT**

The District will be asking voters to approve a \$100M General Obligation bond in February 2017. The recommendation from a year long review by the Citizens Review Committee to the Board of Education was based on a comprehensive district-wide needs assessment reflected in the 2017 Facilities Master Plan. From the \$280M in needs identified, the \$100M bond issue focuses on school specific projects aligned with Board strategies, facility renewal and sustainability, and the athletic facility master plan.

**NOTE 18. SUBSEQUENT PRONOUNCEMENTS**

*Statement 77- Tax Abatement Disclosures:* Financial statement users need information about certain limitations on a government's ability to raise resources. This includes limitations on revenue-raising capacity resulting from government programs that use tax abatements to induce behavior by individuals and entities that is beneficial to the government or its citizens. Tax abatements are widely used by state and local governments, particularly to encourage economic development. For financial reporting purposes, this Statement defines a tax abatement as resulting from an agreement between a government and an individual or entity in which the government promises to forgo tax revenues and the individual or entity promises to subsequently take a specific action that contributes to economic development or otherwise benefits the government or its citizens.

Although many governments offer tax abatements and provide information to the public about them, they do not always provide the information necessary to assess how tax abatements affect their financial position and results of operations, including their ability to raise resources in the future. This Statement requires disclosure of tax abatement information about (1) a reporting government's own tax abatement agreements and (2) those that are entered into by other governments and that reduce the reporting government's tax revenues. The requirements are effective for reporting periods beginning after December 15, 2015.



**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2016**

**NOTE 18. SUBSEQUENT PRONOUNCEMENTS (CONTINUED)**

Statement 82 - *Pension Issues – an amendment of GASB Statements No. 67, No. 68, and No. 73*: This Statement is to address certain issues that have been raised with respect to Statements No. 67, Financial Reporting for Pension Plans, No. 68, Accounting and Financial Reporting for Pensions, and No. 73, Accounting and Financial Reporting for Pensions and Related Assets That Are Not within the Scope of GASB Statement 68, and Amendments to Certain Provisions of GASB Statements 67 and 68. Specifically, this Statement addresses issues regarding (1) the presentation of payroll-related measures in required supplementary information, (2) the selection of assumptions and the treatment of deviations from the guidance in an Actuarial Standard of Practice for financial reporting purposes, and (3) the classification of payments made by employers to satisfy employee (plan member) contribution requirements. The requirements are effective for reporting periods beginning after June 15, 2016.

**NOTE 19. COMPONENT UNIT**

The following charter school was formed under NMSA 22-8A and as such are presented here as discrete Component Unit of Santa Fe Public Schools:

Academy for Technology and the Classics (ATC)

District management has determined that the charter school is a Component Unit under GASB Statement No. 61 since their operating budget and charter 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 school is considered a legally separate entity and 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 a charter school is a major Component Unit 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 school balances and transactions as of June 30, 2016 and for the year then ended:

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2016

**NOTE 19. COMPONENT UNIT (CONTINUED)**

In defining the reporting entity of Academy for Technology (ATC), management considered all possible Component Unit 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.

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.

	Academy for Technology and the Classics
Total amounts of deposit	\$ 563,087
FDIC coverage	<u>327,993</u>
Total uninsured public funds	<u>\$ 235,094</u>
Collateral requirement (50% of uninsured public funds	\$ 117,547
Pledged security	<u>774,260</u>
Total under (over) collateralized	<u>\$ (656,713)</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, 2016, none of the Charter School's bank was exposed to custodial credit risk.

**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2016**

**NOTE 19. COMPONENT UNIT (CONTINUED)**

**B. Accounts Receivable**

As of June 30, 2016, accounts receivable consists of the following:

	Academy for Technology and the Classics
Due from other governments	\$ <u>71,636</u>
Total	\$ <u>71,636</u>

**C. Capital Assets**

A summary of capital assets and changes occurring during the year ended June 30, 2016, including those changes pursuant to the implementation of GASB Statement No. 34 follows:

	Balance June 30, 2015	Additions	Deletions	Balance June 30, 2016
<b>Academy for Technology and the Classics:</b>				
Furniture, fixtures and equipment	\$ 31,194	147,778	-	178,972
Land and land improvements	525,791	-	-	525,791
Building and building improvements	5,796,487	31,194	-	5,827,681
Less: accumulated depreciation	<u>(1,162,652)</u>	<u>(183,503)</u>	-	<u>(1,346,155)</u>
Capital assets, net	<u>\$ 5,190,820</u>	<u>(4,531)</u>	-	<u>5,186,289</u>

Depreciation expense for the year ended June 30, 2016 was charged to governmental activities as follows:

Capital Outlay	\$ 30,137
Foundation	<u>147,127</u>
Total	<u>\$ 177,264</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, 2016 was \$346,500. The school had a compensated absences balance of \$25,722 at the beginning of the fiscal year. Deletions to the balance were \$3,695 which resulted in an ending balance of \$22,027. Of this balance, \$22,027 is considered to be current.

Five Year Payout-For Footnote Disclosure for Rent Expense

<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>Thereafter</u>
\$378,000	378,000	378,000	378,000	378,000	378,000

**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2016**

**NOTE 19. COMPONENT UNIT (CONTINUED)**

D. Commitment and Liabilities (Continued)

On September 29, 2014, ATC Foundation refinanced outstanding principal balance amount of \$4,200,000 with Los Alamos National Bank; total amount of loan including financed fees was \$4,300,000. In addition, as part of the agreement with Los Alamos National Bank, ATC agreed to the conditional guarantee of 80% of the loan amount with Unites States Department of Agriculture (Rural Development program). The loan guarantee is subject to an annual renewal fee of .50% of the guaranteed portion of the outstanding principal balance as of December 31st of each year. Annual renewal fee payments not received by April 1st of the following year are considered delinquent and may result in cancellation of the guarantee to the lender.

The long-term mortgage payable as of June 30, 2016 is as follows:

**Los Alamos National Bank Mortgage;**  
Interest rate 4.25%; Maturing September 29, 2044 \$3,970,089

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

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

	2017	2018	2019	2020	2021	Thereafter	Total
Mortgage payable, 4.25%, Matures September 29, 2044, secured by building	\$86,294	90,516	94,439	98,532	102,802	3,497,505	3,970,089

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, 2016 totaled \$240,358. Employee portions totaled \$182,327. During fiscal year 2016 RHC remitted by the school was \$48,181 in employer contributions as well as \$16,060 in employee contributions.

F. Subsequent Event

*Academy for Technology & the Classics* – The charter requested \$8.2 million from the 2017 GO bond issuance to complete various projects at the school campus, including a gym/auditorium and science lab.

STATE OF NEW MEXICO  
 SANTA FE PUBLIC SCHOOLS  
 NOTES TO THE FINANCIAL STATEMENTS  
 JUNE 30, 2016

NOTE 19. COMPONENT UNIT (CONTINUED)

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

*Academy for Technology & the Classics:*

At June 30, 2016, 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	\$	\$ 74,560
Changes of assumptions	138,316	
Net difference between projected and actual earnings on pension plan investments	-	18,103
Changes in proportion and differences between the District contributions and proportionate share of contributions	86,211	-
The District's contributions subsequent to the measurement date	240,351	-
Total	<u>\$ 464,878</u>	<u>\$ 92,663</u>

\$240,351 reported as deferred outflows of resources related to pensions resulting from the Charter contributions subsequent to the measurement date June 30, 2015 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:	
2017	\$ 30,895
2018	29,483
2019	15,629
2020	55,857

STATE OF NEW MEXICO  
 SANTA FE PUBLIC SCHOOLS  
 NOTES TO THE FINANCIAL STATEMENTS  
 JUNE 30, 2016

**NOTE 19. COMPONENT UNIT (CONTINUED)**

H. Other Required Individual Fund Disclosures

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

- A. Excess of expenditures over appropriations.
- B. Receivables and payables from interfund transactions as of June 30, 2016, 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	\$	3,026
Public school capital outlay		
Capital Outlay		89,922
Teacher & School Leader Incentive Pay		
Support Services-Student		576
Central Services		77
Operation and maintenance of plant		77
Teacher & School Leader Incentive Pay Group		
School Administration		612
Education Technology		
Support Services		9,322
IDEA B		
Support services-student		3,454

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2016

NOTE 19. COMPONENT UNIT (CONTINUED)

B. Receivables and payables from interfund transactions as of June 30, 2016 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	\$ -	42,075
Instructional	-	10,661
Food Service	15,042	3,041
Student Library	1,457	-
Public School Capital Outlay	150,211	-
SB-9 Capital Improvements	13,381	150,211
Education Technology	1,137	-
Teacher and School Leader Incentive Pay	21,530	-
Teacher and School Leader Incentive Pay Group	3,230	-
	<u>\$ 205,988</u>	<u>205,988</u>

C. The following fund reported a deficit fund balance at June 30, 2016:

Food Services	\$ (12,001)
Student Teacher Go Fund	(1,457)
Teacher and School Leader Incentive Pay	(21,530)
Teacher and School Leader Incentive Pay Group	(3,230)
Public School Capital Outlay	(82,922)
Education Technology	(1,137)
Total	<u>\$ (122,277)</u>

**SUPPLEMENTARY INFORMATION**



**SPECIAL REVENUE FUNDS**

**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
SPECIAL REVENUE FUNDS  
JUNE 30, 2016**

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 (CONTINUED)  
JUNE 30, 2016

**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.

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

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

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

**Title I School Improvement (24162)** – To provide supplemental educational opportunity for academically disadvantaged children in the area 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.

**(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.

**USHHS/CDC School Health (24186)** – New Mexico Public Education Department Intergovernmental Agreement Amendment #IGA#16-924-00266-A1 funding to carry out the Youth Resiliency Project in Santa Fe Schools.

**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
SPECIAL REVENUE FUNDS (CONTINUED)  
JUNE 30, 2016**

**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.

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

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

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

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

**Safe Drug Free School/Community (25243)**- PL 107-110 Safe & Drug Free Schools & Communities Act of ESEA, as amended by NCLB Program Title: Safe and Drug-Free Schools and Communities- National Programs

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

**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
SPECIAL REVENUE FUNDS (CONTINUED)  
JUNE 30, 2016**

**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.

**Truancy Initiative PED (27141)** – To hire Truancy and Dropout Prevention Coaches with appropriate state licensure. The coaches will monitor and report on the performance of each school assigned a coach. The reporting will include information about truancy and dropout statistics, as well as documentation about various events and programming provided by the school as related to truancy and dropout prevention.

**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.

**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
SPECIAL REVENUE FUNDS (CONTINUED)  
JUNE 30, 2016**

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

**Early College High School Start Up (27180)**- New Mexico State Legislation appropriation information specific to this award: Early College High School Initiative, Funding Agency: New Mexico Public Education Department, Special Appropriation Fund.

**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

**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.

**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.

**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.

**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
SPECIAL REVENUE FUNDS (CONTINUED)  
JUNE 30, 2016**

**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 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.

**Energy Minerals and Natural Resources Grant (28197)** – New Mexico Finance Authority Energy Efficiency and Renewable Energy Bonds (Santa Fe Public School District), Series 2016A for the purpose of providing funds for the construction of PV Solar Array Systems at Santa Fe High School and Ramirez Thomas Elementary School.

**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.

**McCune Charitable Foundation (29114)** – Santa Fe Public School E-STEM Program - Preparing Today's Students for Tomorrow's Challenges. Energy and Water Conservation Program

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
June 30, 2016

Statement A-1

	SPECIAL REVENUE	CAPITAL PROJECTS	DEBT SERVICE	TOTAL
<b>ASSETS</b>				
<i>Current Assets</i>				
Cash and cash equivalents	\$ 3,130,292	\$ 1,500,571	\$ -	\$ 4,630,863
Investments	-	4,800,000	9,300,000	14,100,000
Accounts receivable				
Taxes	-	1,487,081	417,752	1,904,833
Due from other governments	7,192,343	929,171	2,392	8,123,906
Interfund receivables	-	-	-	-
Other	6,318	-	-	6,318
Inventory	-	-	-	-
<i>Total assets</i>	<u>\$ 10,328,953</u>	<u>\$ 8,716,823</u>	<u>\$ 9,720,144</u>	<u>\$ 28,765,920</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<i>Current Liabilities:</i>				
Accounts payable	\$ 304,976	\$ 528,830	\$ -	\$ 833,806
Cash overdraft	-	-	156,256	156,256
Due to government	101,972	-	-	101,972
Accrued expenses	332,964	1,313	-	334,277
Interfund payables	6,770,799	314,239	-	7,085,038
Unspent ad valorem tax revenue	-	1,081,187	236,885	1,318,072
Unspent grant revenue	20,000	-	-	20,000
<i>Total liabilities</i>	<u>7,530,711</u>	<u>1,925,569</u>	<u>393,141</u>	<u>9,849,421</u>
<i>Fund balances</i>				
Fund Balance:				
Restricted by grantor	2,798,301	-	-	2,798,301
Restricted for capital projects	-	6,791,254	9,327,003	16,118,257
Unassigned	(59)	-	-	(59)
<i>Total fund balance</i>	<u>2,798,242</u>	<u>6,791,254</u>	<u>9,327,003</u>	<u>18,916,499</u>
<i>Total liabilities and fund balance</i>	<u>\$ 10,328,953</u>	<u>\$ 8,716,823</u>	<u>\$ 9,720,144</u>	<u>\$ 28,765,920</u>



STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
COMBINING STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
June 30, 2016

Statement A-2

	SPECIAL REVENUE	CAPITAL PROJECTS	DEBT SERVICE	TOTAL
<i>Revenues:</i>				
Property taxes	\$ -	\$ 18,592,448	\$ 8,831,723	\$ 27,424,171
State grants	6,357,933	2,037,628	-	8,395,561
Federal grants	16,126,080	-	-	16,126,080
Charges for services	820,141	-	-	820,141
Miscellaneous	913,592	-	-	913,592
Interest	860	5,380	11,581	17,821
<i>Total revenues</i>	<u>24,218,606</u>	<u>20,635,456</u>	<u>8,843,304</u>	<u>53,697,366</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	10,912,925	-	-	10,912,925
Support Services				
Students	3,931,031	-	-	3,931,031
Instruction	1,232,296	-	-	1,232,296
General Administration	414,288	190,183	89,619	694,090
School Administration	386,857	-	-	386,857
Central Services	224,135	-	-	224,135
Operation & Maintenance of Plant	39,490	-	-	39,490
Student Transportation	523,464	-	-	523,464
Other Support Services	-	-	-	-
Food Services Operations	6,505,978	-	-	6,505,978
Community Service	56,893	-	-	56,893
Capital outlay	-	14,408,484	-	14,408,484
Debt service				
Principal	-	-	9,000,000	9,000,000
Instruction	-	-	23,250	23,250
<i>Total expenditures</i>	<u>24,227,357</u>	<u>14,598,667</u>	<u>9,112,869</u>	<u>47,938,893</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(8,751)</u>	<u>6,036,789</u>	<u>(269,565)</u>	<u>5,758,473</u>
<i>Other financing sources (uses):</i>				
Operating transfers in	284,885	-	-	284,885
Operating transfers out	-	-	-	-
Bond issuance premiums	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>284,885</u>	<u>-</u>	<u>-</u>	<u>284,885</u>
<i>Net changes in fund balances</i>	<u>276,134</u>	<u>6,036,789</u>	<u>(269,565)</u>	<u>6,043,358</u>
<i>Fund balances - beginning of year (deficit)</i>	<u>2,522,108</u>	<u>754,465</u>	<u>9,596,568</u>	<u>12,873,141</u>
<i>Fund balances - end of year</i>	<u>\$ 2,798,242</u>	<u>\$ 6,791,254</u>	<u>\$ 9,327,003</u>	<u>\$ 18,916,499</u>

STATE OF NEW MEXICO  
 SANTA FE PUBLIC SCHOOLS  
 COMBINING BALANCE SHEET  
 NON-MAJOR SPECIAL REVENUE FUNDS  
 JUNE 30, 2016

Statement B-1  
 (Page 1 of 7)

	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	\$ 1,526,274	\$ 3,726	\$ 231,570	\$ 36,037	\$ 821	\$ 3,591	\$ 3,131
Investments	-	-	-	-	-	-	-
Accounts receivable							
Taxes	-	-	-	-	-	-	-
Due from other governments	167,275	-	1,448,356	1,386,042	8,307	-	15,186
Interfund receivables	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Inventory	-	-	-	-	-	-	-
<b>Total assets</b>	<b>\$ 1,693,549</b>	<b>\$ 3,726</b>	<b>\$ 1,679,926</b>	<b>\$ 1,422,079</b>	<b>\$ 9,128</b>	<b>\$ 3,591</b>	<b>\$ 18,317</b>
<b>LIABILITIES AND FUND BALANCES</b>							
<i>Current Liabilities:</i>							
Accounts payable	\$ 63,941	\$ 1,773	\$ 124,894	\$ 19,931	\$ 117	\$ 1,161	\$ 953
Due to government	-	-	-	34,002	-	1,616	243
Accrued expenses	84,873	-	106,676	16,106	704	814	2,178
Interfund payables	-	-	1,448,282	1,352,040	8,307	-	14,943
Unspent ad valorem tax revenue	-	-	-	-	-	-	-
Unspent grant revenue	-	-	-	-	-	-	-
<b>Total liabilities</b>	<b>148,814</b>	<b>1,773</b>	<b>1,679,852</b>	<b>1,422,079</b>	<b>9,128</b>	<b>3,591</b>	<b>18,317</b>
<i>Fund balances</i>							
Fund Balance:							
Nonspendable	-	-	-	-	-	-	-
Restricted by grantor	1,544,735	1,953	74	-	-	-	-
Unassigned	-	-	-	-	-	-	-
<b>Total fund balance</b>	<b>1,544,735</b>	<b>1,953</b>	<b>74</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total liabilities and fund balances</b>	<b>\$ 1,693,549</b>	<b>\$ 3,726</b>	<b>\$ 1,679,926</b>	<b>\$ 1,422,079</b>	<b>\$ 9,128</b>	<b>\$ 3,591</b>	<b>\$ 18,317</b>

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
COMBINING BALANCE SHEET  
NON-MAJOR SPECIAL REVENUE FUNDS  
JUNE 30, 2016

Statement B-1  
(Page 2 of 7)

	21st Century Community Learning Centers 24119	English Language Acquisition 24153	Teacher/Principal Training & Recruiting 24154	Safe & Drug Free Schools & Community 24157	Title I School Improvement 24162	Carl D Perkins Secondary Current 24174	Carl D Perkins Secondary Redistribution 24176
<b>ASSETS</b>							
<i>Current Assets</i>							
Cash and cash equivalents	\$ -	\$ 3,996	\$ 5,171	\$ -	\$ -	\$ -	\$ -
Investments	-	-	-	-	-	-	-
Accounts receivable	-	-	-	-	-	-	-
Taxes	-	-	-	-	-	-	-
Due from other government	88,997	153,547	364,001	-	18,960	145,965	26,008
Interfund receivables	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Inventory	-	-	-	-	-	-	-
<b>Total assets</b>	<b>\$ 88,997</b>	<b>\$ 157,543</b>	<b>\$ 369,172</b>	<b>\$ -</b>	<b>\$ 18,960</b>	<b>\$ 145,965</b>	<b>\$ 26,008</b>
<b>LIABILITIES AND FUND BALANCES</b>							
<i>Current Liabilities:</i>							
Accounts payable	\$ -	\$ 2,027	\$ 3,015	\$ -	\$ -	\$ -	\$ -
Due to government	99	188	65,141	-	-	-	-
Accrued expenses	-	1,971	2,155	-	-	-	-
Interfund payables	88,957	153,357	298,861	-	18,960	145,965	26,008
Unspent ad valorem tax revent.	-	-	-	-	-	-	-
Unspent grant revenue	-	-	-	-	-	-	-
<b>Total liabilities</b>	<b>89,056</b>	<b>157,543</b>	<b>369,172</b>	<b>-</b>	<b>18,960</b>	<b>145,965</b>	<b>26,008</b>
<i>Fund balances</i>							
Fund Balance:							
Nonspendable	-	-	-	-	-	-	-
Restricted by grantor	-	-	-	-	-	-	-
Unassigned	(59)	-	-	-	-	-	-
<b>Total fund balance</b>	<b>(59)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total liabilities and fund balances</b>	<b>\$ 88,997</b>	<b>\$ 157,543</b>	<b>\$ 369,172</b>	<b>\$ -</b>	<b>\$ 18,960</b>	<b>\$ 145,965</b>	<b>\$ 26,008</b>

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
COMBINING BALANCE SHEET  
NON-MAJOR SPECIAL REVENUE FUNI  
JUNE 30, 2016

Statement B-1  
(Page 3 of 7)

	USHHS/CDC School Health 24186	Johnson O'Malley 25131	XIX Medicaid 25153	Santa Fe Underage Drinking Alliance 25181	Indian Education Formula Grant 25184	ROTC 25200	GEAR UP 25205
<b>ASSETS</b>							
<i>Current Assets</i>							
Cash and cash equivalents	\$ -	\$ -	\$ 303,458	\$ 441	\$ 2,046	\$ 235	\$ 5,922
Investments	-	-	-	-	-	-	-
Accounts receivable	-	-	-	-	-	-	-
Taxes	-	-	-	-	-	-	-
Due from other government	10,000	12,159	132,191	32,039	24,312	-	143,792
Interfund receivables	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Inventory	-	-	-	-	-	-	-
<b>Total assets</b>	<b>\$ 10,000</b>	<b>\$ 12,159</b>	<b>\$ 435,649</b>	<b>\$ 32,480</b>	<b>\$ 26,358</b>	<b>\$ 235</b>	<b>\$ 149,714</b>
<b>LIABILITIES AND FUND BALANCES</b>							
<i>Current Liabilities:</i>							
Accounts payable	\$ -	\$ -	\$ 3,092	\$ 257	\$ 1,075	\$ -	\$ 5,348
Due to government	-	-	-	-	-	-	-
Accrued expenses	-	-	47,632	184	972	-	2,451
Interfund payables	10,000	12,159	-	32,039	24,311	-	141,915
Unspent ad valorem tax revent	-	-	-	-	-	-	-
Unspent grant revenue	-	-	-	-	-	-	-
<b>Total liabilities</b>	<b>10,000</b>	<b>12,159</b>	<b>50,724</b>	<b>32,480</b>	<b>26,358</b>	<b>-</b>	<b>149,714</b>
<i>Fund balances</i>							
Fund Balance:							
Nonspendable	-	-	-	-	-	-	-
Restricted by grantor	-	-	384,925	-	-	235	-
Unassigned	-	-	-	-	-	-	-
<b>Total fund balance</b>	<b>-</b>	<b>-</b>	<b>384,925</b>	<b>-</b>	<b>-</b>	<b>235</b>	<b>-</b>
<b>Total liabilities and fund balances</b>	<b>\$ 10,000</b>	<b>\$ 12,159</b>	<b>\$ 435,649</b>	<b>\$ 32,480</b>	<b>\$ 26,358</b>	<b>\$ 235</b>	<b>\$ 149,714</b>

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
COMBINING BALANCE SHEET  
NON-MAJOR SPECIAL REVENUE FUNDS  
JUNE 30, 2016

Statement B-1  
(Page 4 of 7)

	Safe Drug Free School Community 25243	LANL Foundation 26113	Dual Credit Instructional Materials 27103	2012 GO Bond Student Library 27107	NM Reads to Lead 27114	Truancy Initiative PED 27141	Pre-K Initiative 27149
<b>ASSETS</b>							
<i>Current Assets</i>							
Cash and cash equivalents	\$ 143	\$ 704,776	\$ 540	\$ -	\$ 11,699	\$ 17,297	\$ 93,985
Investments	-	-	-	-	-	-	-
Accounts receivable							
Taxes	-	-	-	-	-	-	-
Due from other government	-	-	-	94,135	25,362	-	496,539
Interfund receivables	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Inventory	-	-	-	-	-	-	-
<b>Total assets</b>	<b>\$ 143</b>	<b>\$ 704,776</b>	<b>\$ 540</b>	<b>\$ 94,135</b>	<b>\$ 37,061</b>	<b>\$ 17,297</b>	<b>\$ 590,524</b>
<b>LIABILITIES AND FUND BALANCES</b>							
<i>Current Liabilities:</i>							
Accounts payable	\$ -	\$ 1,637	\$ -	\$ -	\$ -	14,624	\$ 48,381
Due to government	143	-	540	-	-	-	-
Accrued expenses	-	1,474	-	-	11,699	2,673	45,604
Interfund payables	-	-	-	94,135	25,362	-	495,845
Unspent ad valorem tax revenue	-	-	-	-	-	-	-
Unspent grant revenue	-	-	-	-	-	-	-
<b>Total liabilities</b>	<b>143</b>	<b>3,111</b>	<b>540</b>	<b>94,135</b>	<b>37,061</b>	<b>17,297</b>	<b>589,830</b>
<i>Fund balances</i>							
Fund Balance:							
Nonspendable	-	-	-	-	-	-	-
Restricted by grantor	-	701,665	-	-	-	-	694
Unassigned	-	-	-	-	-	-	-
<b>Total fund balance</b>	<b>-</b>	<b>701,665</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>694</b>
<b>Total liabilities and fund balances</b>	<b>\$ 143</b>	<b>\$ 704,776</b>	<b>\$ 540</b>	<b>\$ 94,135</b>	<b>\$ 37,061</b>	<b>\$ 17,297</b>	<b>\$ 590,524</b>

STATE OF NEW MEXICO  
 SANTA FE PUBLIC SCHOOLS  
 COMBINING BALANCE SHEET  
 NON-MAJOR SPECIAL REVENUE FUNDS  
 JUNE 30, 2016

	Indian Education Act 27150	Breakfast for Elementary Students 27155	School Improvement Framework 27164	Legislative Appropriation Laws of 2007 27165	Kindergarten Three-Plus 27166	Libraries G.O. Bonds Laws of 2006 27170	2013 School Bus 27178
<b>ASSETS</b>							
<i>Current Assets</i>							
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investments	-	-	-	-	-	-	-
Accounts receivable							
Taxes	-	-	-	-	-	-	-
Due from other government	13,897	-	-	-	563,618	-	358,826
Interfund receivables	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Inventory	-	-	-	-	-	-	-
<b>Total assets</b>	<b>\$ 13,897</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 563,618</b>	<b>\$ -</b>	<b>\$ 358,826</b>
<b>LIABILITIES AND FUND BALANCES</b>							
<i>Current Liabilities:</i>							
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ 9,638	\$ -	\$ -
Due to government	-	-	-	-	-	-	-
Accrued expenses	-	-	-	-	-	-	-
Interfund payables	13,897	-	-	-	553,980	-	358,826
Unspent ad valorem tax revent	-	-	-	-	-	-	-
Unspent grant revenue	-	-	-	-	-	-	-
<b>Total liabilities</b>	<b>13,897</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>563,618</b>	<b>-</b>	<b>358,826</b>
<i>Fund balances</i>							
Fund Balance:							
Nonspendable	-	-	-	-	-	-	-
Restricted by grantor	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-
<b>Total fund balance</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total liabilities and fund balances</b>	<b>\$ 13,897</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 563,618</b>	<b>\$ -</b>	<b>\$ 358,826</b>

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
COMBINING BALANCE SHEET  
NON-MAJOR SPECIAL REVENUE FUNDS  
JUNE 30, 2016

Statement B-1  
(Page 6 of 7)

	Early College High School Start Up 27180	NM Grown FVV 27183	Teacher and Leader Incentive Pay Program 27190	Early Intervention CYFD 28108	ASSIST Tobacco DOH 28122	Substance Abuse Ed/Prev DOH 28142	NM Grads Childcare 28189
<b>ASSETS</b>							
<i>Current Assets</i>							
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ 51,387	\$ 21,691	\$ 7
Investments	-	-	-	-	-	-	-
Accounts receivable							
Taxes	-	-	-	-	-	-	-
Due from other government	14,089	-	1,306,600	-	5,600	-	-
Interfund receivables	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Inventory	-	-	-	-	-	-	-
<b>Total assets</b>	<b>\$ 14,089</b>	<b>\$ -</b>	<b>\$ 1,306,600</b>	<b>\$ -</b>	<b>\$ 56,987</b>	<b>\$ 21,691</b>	<b>\$ 7</b>
<b>LIABILITIES AND FUND BALANCES</b>							
<i>Current Liabilities:</i>							
Accounts payable	\$ -	\$ -	\$ 276	\$ -	\$ 128	\$ 258	\$ -
Due to government	-	-	-	-	-	-	-
Accrued expenses	-	-	-	-	92	191	-
Interfund payables	14,089	-	1,306,324	-	-	-	-
Unspent ad valorem tax revenue	-	-	-	-	-	-	-
Unspent grant revenue	-	-	-	-	-	-	-
<b>Total liabilities</b>	<b>14,089</b>	<b>-</b>	<b>1,306,600</b>	<b>-</b>	<b>220</b>	<b>449</b>	<b>-</b>
<i>Fund balances</i>							
Fund Balance:							
Nonspendable	-	-	-	-	-	-	-
Restricted by grantor	-	-	-	-	56,767	21,242	7
Unassigned	-	-	-	-	-	-	-
<b>Total fund balance</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>56,767</b>	<b>21,242</b>	<b>7</b>
<b>Total liabilities and fund balances</b>	<b>\$ 14,089</b>	<b>\$ -</b>	<b>\$ 1,306,600</b>	<b>\$ -</b>	<b>\$ 56,987</b>	<b>\$ 21,691</b>	<b>\$ 7</b>

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
COMBINING BALANCE SHEET  
NON-MAJOR SPECIAL REVENUE FUNDS  
JUNE 30, 2016

Statement B-1  
(Page 7 of 7)

	NM Grads Instructional 28190	State Underage Drinking Prevention DOT 28196	Grads Plus 28203	Private Dir Grants (categorical) 29102	City/County Grants 29107	McCune Charitable Foundation 29114	Total
<b>ASSETS</b>							
<i>Current Assets</i>							
Cash and cash equivalents	\$ -	\$ 4,323	\$ 8,254	\$ 65,927	\$ 3,844	\$ 20,000	\$ 3,130,292
Investments	-	-	-	-	-	-	-
Accounts receivable	-	-	-	-	-	-	-
Taxes	-	-	-	-	-	-	-
Due from other government	-	-	-	-	136,540	-	7,192,343
Interfund receivables	-	-	-	-	-	-	-
Other	-	-	-	6,318	-	-	6,318
Inventory	-	-	-	-	-	-	-
<b>Total assets</b>	<b>\$ -</b>	<b>\$ 4,323</b>	<b>\$ 8,254</b>	<b>\$ 72,245</b>	<b>\$ 140,384</b>	<b>\$ 20,000</b>	<b>\$ 10,328,953</b>
<b>LIABILITIES AND FUND BALANCES</b>							
<i>Current Liabilities:</i>							
Accounts payable	\$ -	\$ 258	\$ -	\$ 258	\$ 1,934	\$ -	\$ 304,976
Due to government	-	-	-	-	-	-	101,972
Accrued expenses	-	191	2,223	191	1,910	-	332,964
Interfund payables	-	-	-	-	132,237	-	6,770,799
Unspent ad valorem tax revenue	-	-	-	-	-	-	-
Unspent grant revenue	-	-	-	-	-	20,000	20,000
<b>Total liabilities</b>	<b>-</b>	<b>449</b>	<b>2,223</b>	<b>449</b>	<b>136,081</b>	<b>20,000</b>	<b>7,530,711</b>
<i>Fund balances</i>							
Fund Balance:							
Nonspendable	-	-	-	-	-	-	-
Restricted by grantor	-	3,874	6,031	71,796	4,303	-	2,798,301
Unassigned	-	-	-	-	-	-	(59)
<b>Total fund balance</b>	<b>-</b>	<b>3,874</b>	<b>6,031</b>	<b>71,796</b>	<b>4,303</b>	<b>-</b>	<b>2,798,242</b>
<b>Total liabilities and fund balances</b>	<b>\$ -</b>	<b>\$ 4,323</b>	<b>\$ 8,254</b>	<b>\$ 72,245</b>	<b>\$ 140,384</b>	<b>\$ 20,000</b>	<b>\$ 10,328,953</b>



STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
COMBINING STATEMENT OF REVENUES,  
EXPENDITURES AND CHANGES IN FUND BALANCES  
NON MAJOR SPECIAL REVENUE FUNDS  
FOR THE YEAR ENDED JUNE 30, 2016

	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	21st Century Community Learning Centers 24119
<i>Revenues:</i>								
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State grants	464,673	-	-	-	-	-	-	-
Federal grants	4,958,407	-	4,143,158	3,105,337	49,560	51,358	42,186	467,029
Charges for services	651,656	168,485	-	-	-	-	-	-
Miscellaneous	459,680	-	-	-	-	-	-	-
Interest	860	-	-	-	-	-	-	-
<i>Total revenues</i>	<u>6,535,276</u>	<u>168,485</u>	<u>4,143,158</u>	<u>3,105,337</u>	<u>49,560</u>	<u>51,358</u>	<u>42,186</u>	<u>467,029</u>
<i>Expenditures:</i>								
<i>Current:</i>								
Instruction	-	175,892	3,773,639	799,628	21,326	-	36,300	342,880
Support Services								
Students	-	-	27,983	2,085,395	27,334	-	4,657	-
Instruction	-	-	391,248	-	-	51,358	-	-
General Administration	-	-	120,675	88,362	900	-	1,229	13,604
School Administration	-	-	2,848	-	-	-	-	88,114
Central Services	-	-	59,789	101,936	-	-	-	5,000
Operation & Maintenance of Plant	-	-	-	-	-	-	-	-
Student Transportation	-	-	-	30,016	-	-	-	2,409
Food Services Operations	6,364,489	-	-	-	-	-	-	-
Community Service	-	-	20,075	-	-	-	-	15,081
Facilities, Materials, and Supplies	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Debt service								
Principal	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-
Bond Issuance Costs	-	-	-	-	-	-	-	-
<i>Total expenditures</i>	<u>6,364,489</u>	<u>175,892</u>	<u>4,396,257</u>	<u>3,105,337</u>	<u>49,560</u>	<u>51,358</u>	<u>42,186</u>	<u>467,088</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>170,787</u>	<u>(7,407)</u>	<u>(253,099)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(59)</u>
<i>Other financing sources (uses):</i>								
Proceeds from bond issues	-	-	-	-	-	-	-	-
Operating transfers in	-	-	253,173	-	-	-	-	-
Operating transfers out	-	-	-	-	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>253,173</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>170,787</u>	<u>(7,407)</u>	<u>74</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(59)</u>
<i>Fund balances - beginning of year</i>	<u>1,373,948</u>	<u>9,360</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year (deficit)</i>	<u>\$ 1,544,735</u>	<u>\$ 1,953</u>	<u>\$ 74</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (59)</u>

STATE OF NEW MEXICO  
 SANTA FE PUBLIC SCHOOLS  
 COMBINING STATEMENT OF REVENUES,  
 EXPENDITURES AND CHANGES IN FUND BALANCE  
 NON MAJOR SPECIAL REVENUE FUNDS  
 FOR THE YEAR ENDED JUNE 30, 2016

Statement B-2  
 (Page 2 of 7)

	English Language Acquisition 24153	Teacher/Principal Training & Recruiting 24154	Safe & Drug Free Schools & Community 24157	Title I School Improvement 24162	Carl D Perkins Secondary Current 24174	Carl D Perkins Secondary Redistribution 24176	USHHS/CDC School Health 24186
<i>Revenues:</i>							
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-	-	-	-
Federal grants	334,215	773,930	-	29,210	165,647	64,523	10,000
Charges for services	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
<i>Total revenues</i>	<u>334,215</u>	<u>773,930</u>	<u>-</u>	<u>29,210</u>	<u>165,647</u>	<u>64,523</u>	<u>10,000</u>
<i>Expenditures:</i>							
<i>Current:</i>							
Instruction	325,511	592,998	-	29,210	161,534	63,765	8,700
Support Services							
Students	-	-	-	-	-	-	-
Instruction	481	136,382	-	-	-	-	-
General Administration	6,554	22,542	-	-	4,113	758	-
School Administration	-	-	-	-	-	-	-
Central Services	1,669	22,008	-	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-	-	-	-
Student Transportation	-	-	-	-	-	-	-
Food Services Operations	-	-	-	-	-	-	-
Community Service	-	-	-	-	-	-	1,300
Facilities, Materials, and Supplies	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Debt service							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Bond Issuance Costs	-	-	-	-	-	-	-
<i>Total expenditures</i>	<u>334,215</u>	<u>773,930</u>	<u>-</u>	<u>29,210</u>	<u>165,647</u>	<u>64,523</u>	<u>10,000</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-	-	-	-
<i>Other financing sources (uses):</i>							
Proceeds from bond issues	-	-	-	-	-	-	-
Operating transfers in	-	-	14,853	-	-	-	-
Operating transfers out	-	-	-	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>14,853</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>14,853</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(14,853)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year (deficit)</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
COMBINING STATEMENT OF REVENUES,  
EXPENDITURES AND CHANGES IN FUND BALANCE  
NON MAJOR SPECIAL REVENUE FUNDS  
FOR THE YEAR ENDED JUNE 30, 2016

	Johnson O'Malley 25131	XIX Medicaid 25153	Santa Fe Underage Drinking Alliance 25181	Indian Education Formula Grant 25184	ROTC 25200	GEAR UP 25205	Safe Drug Free School Community 25243
<b>Revenues:</b>							
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-	-	-	-
Federal grants	22,015	1,330,255	121,198	80,693	88,882	288,477	-
Charges for services	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
<i>Total revenues</i>	<u>22,015</u>	<u>1,330,255</u>	<u>121,198</u>	<u>80,693</u>	<u>88,882</u>	<u>288,477</u>	<u>-</u>
<b>Expenditures:</b>							
<b>Current:</b>							
Instruction	14,923	-	-	27,774	89,797	216,369	-
Support Services							
Students	-	905,819	118,006	-	-	-	-
Instruction	6,451	189,361	-	50,865	-	62,733	-
General Administration	641	103,486	3,192	2,054	-	9,375	-
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>22,015</u>	<u>1,198,666</u>	<u>121,198</u>	<u>80,693</u>	<u>89,797</u>	<u>288,477</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>131,589</u>	<u>-</u>	<u>-</u>	<u>(915)</u>	<u>-</u>	<u>-</u>
<b>Other financing sources (uses):</b>							
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>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>131,589</u>	<u>-</u>	<u>-</u>	<u>(915)</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>253,336</u>	<u>-</u>	<u>-</u>	<u>1,150</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year (deficit)</i>	<u>\$ -</u>	<u>\$ 384,925</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 235</u>	<u>\$ -</u>	<u>\$ -</u>

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
COMBINING STATEMENT OF REVENUES,  
EXPENDITURES AND CHANGES IN FUND BALANCE  
NON MAJOR SPECIAL REVENUE FUNDS  
FOR THE YEAR ENDED JUNE 30, 2016

Statement B-2  
(Page 4 of 7)

	LANL Foundation 26113	Dual Credit Instructional Materials 27103	2012 Go Bond Student Library 27107	NM Reads to Lead 27114	Truancy Initiative PED 27141	PreK Initiative 27149	Indian Education Act 27150
<i>Revenues:</i>							
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State grants	-	15,320	94,135	195,000	217,044	1,542,681	20,437
Federal grants	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
<i>Total revenues</i>	-	15,320	94,135	195,000	217,044	1,542,681	20,437
<i>Expenditures:</i>							
<i>Current:</i>							
Instruction	25,680	15,320	-	189,320	-	1,385,391	-
Support Services	-	-	-	-	217,044	-	-
Students	-	-	-	-	-	-	-
Instruction	-	-	94,135	-	-	143,453	-
General Administration	-	-	-	5,680	-	15,310	-
School Administration	-	-	-	-	-	-	-
Central Services	-	-	-	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-	-	-	-
Student Transportation	-	-	-	-	-	-	-
Food Services Operations	-	-	-	-	-	-	-
Community Service	-	-	-	-	-	-	20,437
Facilities, Materials, and Supplies	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Bond Issuance Costs	-	-	-	-	-	-	-
<i>Total expenditures</i>	25,680	15,320	94,135	195,000	217,044	1,544,154	20,437
<i>Excess (deficiency) of revenues over (under) expenditures</i>	(25,680)	-	-	-	-	(1,473)	-
<i>Other financing sources (uses):</i>							
Proceeds from bond issues	-	-	-	-	-	-	-
Operating transfers in	-	-	-	-	-	-	-
Operating transfers out	-	-	-	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-	-	-	-
<i>Net changes in fund balances</i>	(25,680)	-	-	-	-	(1,473)	-
<i>Fund balances - beginning of year</i>	727,345	-	-	-	-	2,167	-
<i>Fund balances - end of year (deficit)</i>	\$ 701,665	\$ -	\$ -	\$ -	\$ -	\$ 694	\$ -

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
COMBINING STATEMENT OF REVENUES,  
EXPENDITURES AND CHANGES IN FUND BALANCE  
NON MAJOR SPECIAL REVENUE FUNDS  
FOR THE YEAR ENDED JUNE 30, 2016

	Breakfast for Elementary Students 27155	School Improvement Framework 27164	Legislative Appropriation Laws of 2007 27165	Kindergarten Three-Plus 27166	Libraries G.O. Bonds Laws of 2006 27170	School Buses 27178	Early College High School Start Up 27180
<i>Revenues:</i>							
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State grants	46,458	-	-	1,741,980	-	358,826	84,397
Federal grants	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
<i>Total revenues</i>	<u>46,458</u>	<u>-</u>	<u>-</u>	<u>1,741,980</u>	<u>-</u>	<u>358,826</u>	<u>84,397</u>
<i>Expenditures:</i>							
<i>Current:</i>							
Instruction	-	-	-	1,441,132	-	-	16,303
Support Services							
Students	-	-	-	-	-	-	65,636
Instruction	-	-	-	-	-	-	-
General Administration	-	-	-	-	-	-	2,458
School Administration	-	-	-	225,621	-	-	-
Central Services	-	-	-	-	-	-	-
Operation & Maintenance of Plant	-	-	-	5,800	-	-	-
Student Transportation	-	-	-	69,427	-	358,826	-
Food Services Operations	46,458	-	-	-	-	-	-
Community Service	-	-	-	-	-	-	-
Facilities, Materials, and Supplies	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Debt service							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Bond Issuance Costs	-	-	-	-	-	-	-
<i>Total expenditures</i>	<u>46,458</u>	<u>-</u>	<u>-</u>	<u>1,741,980</u>	<u>-</u>	<u>358,826</u>	<u>84,397</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	-	523	2,180	-	3,044	-	-
Operating transfers out	-	-	-	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>523</u>	<u>2,180</u>	<u>-</u>	<u>3,044</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>523</u>	<u>2,180</u>	<u>-</u>	<u>3,044</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>(523)</u>	<u>(2,180)</u>	<u>-</u>	<u>(3,044)</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year (deficit)</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
COMBINING STATEMENT OF REVENUES,  
EXPENDITURES AND CHANGES IN FUND BALANCE  
NON MAJOR SPECIAL REVENUE FUNDS  
FOR THE YEAR ENDED JUNE 30, 2016

	NM Grown FVV 27183	Teacher and School Leader Incentive Pay- Group 27190	Early Intervention CYFD 28108	ASSIST Tobacco DOH 28122	Substance Abuse Ed/Prev DOH 28142	NM Grads Childcare 28189	NM Grads Instructional 28190
<i>Revenues:</i>							
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State grants	15,563	1,306,600	-	52,600	117,426	-	-
Federal grants	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
<i>Total revenues</i>	<u>15,563</u>	<u>1,306,600</u>	<u>-</u>	<u>52,600</u>	<u>117,426</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>							
<i>Current:</i>							
Instruction	-	904,761	-	-	-	-	3,000
Support Services							
Students	-	91,261	-	40,620	121,873	18,813	-
Instruction	-	29,068	-	-	-	-	-
General Administration	-	1,559	-	1,236	2,921	-	-
School Administration	-	70,274	-	-	-	-	-
Central Services	-	33,733	-	-	-	-	-
Operation & Maintenance of Plant	-	33,690	-	-	-	-	-
Student Transportation	-	62,786	-	-	-	-	-
Food Services Operations	15,563	79,468	-	-	-	-	-
Community Service	-	-	-	-	-	-	-
Facilities, Materials, and Supplies	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Debt service							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Bond Issuance Costs	-	-	-	-	-	-	-
<i>Total expenditures</i>	<u>15,563</u>	<u>1,306,600</u>	<u>-</u>	<u>41,856</u>	<u>124,794</u>	<u>18,813</u>	<u>3,000</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>10,744</u>	<u>(7,368)</u>	<u>(18,813)</u>	<u>(3,000)</u>
<i>Other financing sources (uses):</i>							
Proceeds from bond issues	-	-	-	-	-	-	-
Operating transfers in	-	-	11,112	-	-	-	-
Operating transfers out	-	-	-	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>11,112</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>11,112</u>	<u>10,744</u>	<u>(7,368)</u>	<u>(18,813)</u>	<u>(3,000)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(11,112)</u>	<u>46,023</u>	<u>28,610</u>	<u>18,820</u>	<u>3,000</u>
<i>Fund balances - end of year (deficit)</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 56,767</u>	<u>\$ 21,242</u>	<u>\$ 7</u>	<u>\$ -</u>

STATE OF NEW MEXICO  
 SANTA FE PUBLIC SCHOOLS  
 COMBINING STATEMENT OF REVENUES,  
 EXPENDITURES AND CHANGES IN FUND BALANCE  
 NON MAJOR SPECIAL REVENUE FUNDS  
 FOR THE YEAR ENDED JUNE 30, 2016

Statement B-2  
 (Page 7 of 7)

	State Underage Drinking Prevention DOT 28196	Grads Plus 28203	Private Dir Grants (categorical) 29102	City/County Grants 29107	McCune Charitable Foundation 29114	Total
<b>Revenues:</b>						
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State grants	39,243	45,550	-	-	-	6,357,933
Federal grants	-	-	-	-	-	16,126,080
Charges for services	-	-	-	-	-	820,141
Miscellaneous	-	-	114,076	339,836	-	913,592
Interest	-	-	-	-	-	860
<i>Total revenues</i>	<u>39,243</u>	<u>45,550</u>	<u>114,076</u>	<u>339,836</u>	<u>-</u>	<u>24,218,606</u>
<b>Expenditures:</b>						
<b>Current:</b>						
Instruction	-	39,519	84,889	127,364	-	10,912,925
Support Services						
Students	40,668	-	34,000	131,922	-	3,931,031
Instruction	1,259	-	1,636	73,866	-	1,232,296
General Administration	1,022	-	-	6,617	-	414,288
School Administration	-	-	-	-	-	386,857
Central Services	-	-	-	-	-	224,135
Operation & Maintenance of Plant	-	-	-	-	-	39,490
Student Transportation	-	-	-	-	-	523,464
Food Services Operations	-	-	-	-	-	6,505,978
Community Service	-	-	-	-	-	56,893
Facilities, Materials, and Supplies	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Debt service						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Bond Issuance Costs	-	-	-	-	-	-
<i>Total expenditures</i>	<u>42,949</u>	<u>39,519</u>	<u>120,525</u>	<u>339,769</u>	<u>-</u>	<u>24,227,357</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(3,706)</u>	<u>6,031</u>	<u>(6,449)</u>	<u>67</u>	<u>-</u>	<u>(8,751)</u>
<b>Other financing sources (uses):</b>						
Proceeds from bond issues	-	-	-	-	-	-
Operating transfers in	-	-	-	-	-	284,885
Operating transfers out	-	-	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>284,885</u>
<i>Net changes in fund balances</i>	<u>(3,706)</u>	<u>6,031</u>	<u>(6,449)</u>	<u>67</u>	<u>-</u>	<u>276,134</u>
<i>Fund balances - beginning of year</i>	<u>7,580</u>	<u>-</u>	<u>78,245</u>	<u>4,236</u>	<u>-</u>	<u>2,522,108</u>
<i>Fund balances - end of year (deficit)</i>	<u>\$ 3,874</u>	<u>\$ 6,031</u>	<u>\$ 71,796</u>	<u>\$ 4,303</u>	<u>\$ -</u>	<u>\$ 2,798,242</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, 2016

Statement B-3

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	400,500	400,500	425,355	24,855
Federal grants	5,000,000	5,000,000	4,958,407	(41,593)
Charges for services	678,000	678,000	651,656	(26,344)
Miscellaneous	-	-	-	-
Interest	900	900	384	(516)
<i>Total revenues</i>	<u>6,079,400</u>	<u>6,079,400</u>	<u>6,035,802</u>	<u>(43,598)</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	6,399,650	7,329,080	5,903,907	1,425,173
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>6,399,650</u>	<u>7,329,080</u>	<u>5,903,907</u>	<u>1,425,173</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(320,250)</u>	<u>(1,249,680)</u>	<u>131,895</u>	<u>1,381,575</u>
<i>Other financing sources (uses):</i>				
Designated cash	320,250	1,249,680	-	(1,249,680)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>320,250</u>	<u>1,249,680</u>	<u>-</u>	<u>(1,249,680)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>131,895</u>	<u>131,895</u>
<i>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>1,249,680</u>	<u>1,249,680</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,381,575</u>	<u>\$ 1,381,575</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			499,473	
Adjustments to expenditures			(460,581)	
<i>Change in fund balance</i>			<u>\$ 170,787</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, 2016

Statement B-4

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Charges for services	164,955	164,955	168,485	3,530
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>164,955</u>	<u>164,955</u>	<u>168,485</u>	<u>3,530</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	164,955	174,315	174,209	106
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>164,955</u>	<u>174,315</u>	<u>174,209</u>	<u>106</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(9,360)</u>	<u>(5,724)</u>	<u>3,636</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	9,360	-	(9,360)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>9,360</u>	<u>-</u>	<u>(9,360)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(5,724)</u>	<u>(5,724)</u>
<i>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>9,450</u>	<u>9,450</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,726</u>	<u>\$ 3,726</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			(1,683)	
<i>Change in fund balance</i>			<u>\$ (7,407)</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, 2016

Statement B-5

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	3,634,998	4,248,771	4,470,405	221,634
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>3,634,998</u>	<u>4,248,771</u>	<u>4,470,405</u>	<u>221,634</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	3,051,896	3,570,999	3,519,815	51,184
Support Services				
Students	-	30	27,983	(27,953)
Instruction	368,159	443,965	391,248	52,717
General Administration	104,917	123,751	120,675	3,076
School Administration	-	-	2,848	(2,848)
Central Services	60,026	60,026	59,789	237
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	50,000	50,000	20,075	29,925
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>3,634,998</u>	<u>4,248,771</u>	<u>4,142,433</u>	<u>106,338</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>327,972</u>	<u>327,972</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	253,173	253,173
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>253,173</u>	<u>253,173</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>581,145</u>	<u>581,145</u>
<i>Cash or fund balances - beginning of year (deficit)</i>	<u>-</u>	<u>-</u>	<u>(1,775,104)</u>	<u>(1,775,104)</u>
<i>Cash or fund balances - end of year (deficit)</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,193,959)</u>	<u>\$ (1,193,959)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(327,247)	
Adjustments to expenditures			(253,824)	
Change in fund balance			<u>\$ 74</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, 2016

Statement B-6

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	2,458,930	3,167,171	2,501,224	(665,947)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>2,458,930</u>	<u>3,167,171</u>	<u>2,501,224</u>	<u>(665,947)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	590,900	799,900	799,628	272
Support Services				
Students	1,817,986	2,317,227	2,092,745	224,482
Instruction	-	-	-	-
General Administration	1,350	1,350	88,362	(87,012)
School Administration	-	-	-	-
Central Services	48,694	48,694	101,936	(53,242)
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	30,016	(30,016)
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>2,458,930</u>	<u>3,167,171</u>	<u>3,112,687</u>	<u>54,484</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(611,463)</u>	<u>(611,463)</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>(611,463)</u>	<u>(611,463)</u>
<i>Cash or fund balances - beginning of year (deficit)</i>	<u>-</u>	<u>-</u>	<u>(774,579)</u>	<u>(774,579)</u>
<i>Cash or fund balances - end of year (deficit)</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,386,042)</u>	<u>\$ (1,386,042)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			611,463	
Adjustments to expenditures			-	
<i>Change in fund balance</i>			<u>\$ -</u>	

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
PRESCHOOL IDEA-B SPECIAL REVENUE FUND (24109)  
FOR THE YEAR ENDING JUNE 30, 2016

Statement B-7

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	45,694	50,474	42,694	(7,780)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>45,694</u>	<u>50,474</u>	<u>42,694</u>	<u>(7,780)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	22,219	22,219	21,326	893
Support Services				
Students	22,575	27,355	27,334	21
Instruction	-	-	-	-
General Administration	900	900	900	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>45,694</u>	<u>50,474</u>	<u>49,560</u>	<u>914</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(6,866)</u>	<u>(6,866)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(6,866)</u>	<u>(6,866)</u>
<i>Cash or fund balances - beginning of year (deficit)</i>	<u>-</u>	<u>-</u>	<u>(1,441)</u>	<u>(1,441)</u>
<i>Cash or fund balances - end of year (deficit)</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (8,307)</u>	<u>\$ (8,307)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			6,866	
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, 2016

Statement B-8

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	51,877	57,715	58,280	565
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>51,877</u>	<u>57,715</u>	<u>58,280</u>	<u>565</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	2,960	3,177	-	3,177
Support Services				
Students	-	-	-	-
Instruction	48,917	54,538	51,358	3,180
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>51,877</u>	<u>57,715</u>	<u>51,358</u>	<u>6,357</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>6,922</u>	<u>6,922</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>6,922</u>	<u>6,922</u>
<i>Cash or fund balances - beginning of year (deficit)</i>	<u>-</u>	<u>-</u>	<u>(5,306)</u>	<u>(5,306)</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,616</u>	<u>\$ 1,616</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(6,922)	
Adjustments to expenditures			-	
<i>Change in fund balance</i>			<u>\$ -</u>	

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
IDEA-B PRIVATE SCHOOL SPECIAL REVENUE FUND (24115)  
FOR THE YEAR ENDING JUNE 30, 2016

Statement B-9

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	26,502	46,662	30,749	(15,913)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>26,502</u>	<u>46,662</u>	<u>30,749</u>	<u>(15,913)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	16,152	36,312	36,300	12
Support Services				
Students	10,350	10,350	4,656	5,694
Instruction	-	-	-	-
General Administration	-	-	1,229	(1,229)
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>26,502</u>	<u>46,662</u>	<u>42,185</u>	<u>4,477</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(11,436)</u>	<u>(11,436)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(11,436)</u>	<u>(11,436)</u>
<i>Cash or fund balances - beginning of year (deficit)</i>	<u>-</u>	<u>-</u>	<u>(3,507)</u>	<u>(3,507)</u>
<i>Cash or fund balances - end of year (deficit)</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (14,943)</u>	<u>\$ (14,943)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			11,436	
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, 2016

Statement B-10

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	526,510	535,647	9,137
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>526,510</u>	<u>535,647</u>	<u>9,137</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	370,568	342,879	27,689
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	15,795	13,604	2,191
School Administration	-	92,467	88,114	4,353
Central Services	-	5,000	5,000	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	25,001	2,409	22,592
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	17,679	15,081	2,598
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>526,510</u>	<u>467,087</u>	<u>59,423</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>68,560</u>	<u>68,560</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>68,560</u>	<u>68,560</u>
<i>Cash or fund balances - beginning of year (deficit)</i>	<u>-</u>	<u>-</u>	<u>(157,517)</u>	<u>(157,517)</u>
<i>Cash or fund balances - end of year (deficit)</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (88,957)</u>	<u>\$ (88,957)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(68,619)	
Adjustments to expenditures			-	
Change in fund balance			<u>\$ (59)</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, 2016

Statement B-11

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	272,535	428,112	225,473	(202,639)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>272,535</u>	<u>428,112</u>	<u>225,473</u>	<u>(202,639)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	261,522	413,707	325,511	88,196
Support Services				
Students	-	-	-	-
Instruction	-	-	481	(481)
General Administration	5,344	8,736	6,554	2,182
School Administration	4,000	4,000	-	4,000
Central Services	1,669	1,669	1,669	-
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>272,535</u>	<u>428,112</u>	<u>334,215</u>	<u>93,897</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(108,742)</u>	<u>(108,742)</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>(108,742)</u>	<u>(108,742)</u>
<i>Cash or fund balances - beginning of year (deficit)</i>	<u>-</u>	<u>-</u>	<u>(44,618)</u>	<u>(44,618)</u>
<i>Cash or fund balances - end of year (deficit)</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (153,360)</u>	<u>\$ (153,360)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			108,742	
Adjustments to expenditures			-	
<i>Change in fund balance</i>			<u>\$ -</u>	



STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
TEACHER PRINCIPAL TRAINING & RECRUITING SPECIAL REVENUE FUND (24154)  
FOR THE YEAR ENDING JUNE 30, 2016

Statement B-12

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	610,727	1,051,037	486,862	(564,175)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>610,727</u>	<u>1,051,037</u>	<u>486,862</u>	<u>(564,175)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	443,740	790,840	592,997	197,843
Support Services				
Students	-	-	-	-
Instruction	147,204	147,204	136,382	10,822
General Administration	-	26,035	22,542	3,493
School Administration	-	-	-	-
Central Services	19,783	19,783	22,008	(2,225)
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>610,727</u>	<u>983,862</u>	<u>773,929</u>	<u>209,933</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>67,175</u>	<u>(287,067)</u>	<u>(354,242)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	(67,175)	-	67,175
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>(67,175)</u>	<u>-</u>	<u>67,175</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(287,067)</u>	<u>(287,067)</u>
<i>Cash or fund balances - beginning of year (deficit)</i>	<u>-</u>	<u>-</u>	<u>(14,445)</u>	<u>(14,445)</u>
<i>Cash or fund balances - end of year (deficit)</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (301,512)</u>	<u>\$ (301,512)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			287,067	
Adjustments to expenditures			-	
<i>Change in fund balance</i>			<u>\$ -</u>	

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
SAFE & DRUG FREE SCHOOLS AND COMMUNITY SPECIAL REVENUE FUND (24157)  
FOR THE YEAR ENDING JUNE 30, 2016

Statement B-13

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
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</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			-	
<i>Change in fund balance</i>			<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, 2016

Statement B-14

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	45,000	10,250	(34,750)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>45,000</u>	<u>10,250</u>	<u>(34,750)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	45,000	29,210	15,790
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>45,000</u>	<u>29,210</u>	<u>15,790</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(18,960)</u>	<u>(18,960)</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>(18,960)</u>	<u>(18,960)</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>\$ (18,960)</u>	<u>\$ (18,960)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			18,960	
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, 2016

Statement B-15

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	136,186	165,953	80,479	(85,474)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>136,186</u>	<u>165,953</u>	<u>80,479</u>	<u>(85,474)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	132,295	161,195	161,534	(339)
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	3,891	4,758	4,118	640
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>136,186</u>	<u>165,953</u>	<u>165,652</u>	<u>301</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(85,173)</u>	<u>(85,173)</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>(85,173)</u>	<u>(85,173)</u>
<i>Cash or fund balances - beginning of year (deficit)</i>	<u>-</u>	<u>-</u>	<u>(60,792)</u>	<u>(60,792)</u>
<i>Cash or fund balances - end of year (deficit)</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (145,965)</u>	<u>\$ (145,965)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			85,173	
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, 2016

Statement B-16

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	38,665	65,112	38,515	(26,597)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>38,665</u>	<u>65,112</u>	<u>38,515</u>	<u>(26,597)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	36,732	62,063	63,765	(1,702)
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	1,933	3,049	758	2,291
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>38,665</u>	<u>65,112</u>	<u>64,523</u>	<u>589</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(26,008)</u>	<u>(26,008)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(26,008)</u>	<u>(26,008)</u>
<i>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Cash or fund balances - end of year (deficit)</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (26,008)</u>	<u>\$ (26,008)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			26,008	
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  
USHHS/CDC SCHOOL HEALTH SPECIAL REVENUE FUND (24186)  
FOR THE YEAR ENDING JUNE 30, 2016

Statement B-17

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	10,000	-	(10,000)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>10,000</u>	<u>-</u>	<u>(10,000)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	8,700	8,700	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	1,300	1,300	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>10,000</u>	<u>10,000</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(10,000)</u>	<u>(10,000)</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>(10,000)</u>	<u>(10,000)</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 (deficit)</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (10,000)</u>	<u>\$ (10,000)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			10,000	
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  
JOHNSON O'MALLEY SPECIAL REVENUE FUND (25131)  
FOR THE YEAR ENDING JUNE 30, 2016

Statement B-18

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	23,198	23,198	29,065	5,867
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>23,198</u>	<u>23,198</u>	<u>29,065</u>	<u>5,867</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	14,523	14,523	14,922	(399)
Support Services				
Students	-	-	-	-
Instruction	8,000	8,000	6,452	1,548
General Administration	675	675	641	34
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>23,198</u>	<u>23,198</u>	<u>22,015</u>	<u>1,183</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>7,050</u>	<u>7,050</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>7,050</u>	<u>7,050</u>
<i>Cash or fund balances - beginning of year (deficit)</i>	<u>-</u>	<u>-</u>	<u>(19,209)</u>	<u>(19,209)</u>
<i>Cash or fund balances - end of year (deficit)</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (12,159)</u>	<u>\$ (12,159)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(7,050)	
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, 2016

Statement B-19

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	1,000,000	1,000,000	1,198,064	198,064
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>1,000,000</u>	<u>1,000,000</u>	<u>1,198,064</u>	<u>198,064</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	635,202	902,962	917,150	(14,188)
Instruction	274,294	274,294	189,363	84,931
General Administration	90,504	90,504	103,486	(12,982)
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,000,000</u>	<u>1,267,760</u>	<u>1,209,999</u>	<u>57,761</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(267,760)</u>	<u>(11,935)</u>	<u>255,825</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	267,760	-	(267,760)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>267,760</u>	<u>-</u>	<u>(267,760)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(11,935)</u>	<u>(11,935)</u>
<i>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>267,761</u>	<u>267,761</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 255,826</u>	<u>\$ 255,826</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			132,191	
Adjustments to expenditures			<u>11,333</u>	
<i>Change in fund balance</i>			<u>\$ 131,589</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, 2016

Statement B-20

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	125,000	125,000	145,011	20,011
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>125,000</u>	<u>125,000</u>	<u>145,011</u>	<u>20,011</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	3,753	3,753	-	3,753
Support Services				
Students	118,055	118,055	118,006	49
Instruction	-	-	-	-
General Administration	3,192	3,192	3,192	-
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>121,198</u>	<u>3,802</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>23,813</u>	<u>23,813</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>23,813</u>	<u>23,813</u>
<i>Cash or fund balances - beginning of year (deficit)</i>	<u>-</u>	<u>-</u>	<u>(55,852)</u>	<u>(55,852)</u>
<i>Cash or fund balances - end of year (deficit)</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (32,039)</u>	<u>\$ (32,039)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(23,813)	
Adjustments to expenditures			-	
<i>Change in fund balance</i>			<u>\$ -</u>	

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
INDIAN EDUCATION FORMULA GRANT SPECIAL REVENUE FUND (25184)  
FOR THE YEAR ENDING JUNE 30, 2016

Statement B-21

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	77,919	80,693	94,053	13,360
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>77,919</u>	<u>80,693</u>	<u>94,053</u>	<u>13,360</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	25,178	27,234	27,774	(540)
Support Services				
Students	-	-	-	-
Instruction	50,622	51,039	50,865	174
General Administration	2,119	2,420	2,054	366
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>77,919</u>	<u>80,693</u>	<u>80,693</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>13,360</u>	<u>13,360</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>13,360</u>	<u>13,360</u>
<i>Cash or fund balances - beginning of year (deficit)</i>	<u>-</u>	<u>-</u>	<u>(37,672)</u>	<u>(37,672)</u>
<i>Cash or fund balances - end of year (deficit)</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (24,312)</u>	<u>\$ (24,312)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(13,360)	
Adjustments to expenditures			-	
<i>Change in fund balance</i>			<u>\$ -</u>	

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
ROTC SPECIAL REVENUE FUND (25200)  
FOR THE YEAR ENDING JUNE 30, 2016

Statement B-22

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	89,588	89,588	88,882	(706)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>89,588</u>	<u>89,588</u>	<u>88,882</u>	<u>(706)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	89,588	90,738	89,797	941
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>90,738</u>	<u>89,797</u>	<u>941</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(1,150)</u>	<u>(915)</u>	<u>235</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	1,150	-	(1,150)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>1,150</u>	<u>-</u>	<u>(1,150)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(915)</u>	<u>(915)</u>
<i>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>1,150</u>	<u>1,150</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 235</u>	<u>\$ 235</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Change in fund balance</i>			<u>\$ (915)</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, 2016

Statement B-23

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	220,000	360,838	197,535	(163,303)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>220,000</u>	<u>360,838</u>	<u>197,535</u>	<u>(163,303)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	137,851	274,852	214,599	60,253
Support Services				
Students	-	-	-	-
Instruction	76,532	76,532	62,733	13,799
General Administration	5,617	9,454	9,375	79
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>220,000</u>	<u>360,838</u>	<u>286,707</u>	<u>74,131</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(89,172)</u>	<u>(89,172)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(89,172)</u>	<u>(89,172)</u>
<i>Cash or fund balances - beginning of year (deficit)</i>	<u>-</u>	<u>-</u>	<u>(52,743)</u>	<u>(52,743)</u>
<i>Cash or fund balances - end of year (deficit)</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (141,915)</u>	<u>\$ (141,915)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			91,049	
Adjustments to expenditures			(1,876)	
<i>Change in fund balance</i>			<u>\$ 1</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, 2016

Statement B-24

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	576,583	576,583	25,680	550,903
Support Services				
Students	-	-	-	-
Instruction	-	150,762	-	150,762
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>576,583</u>	<u>727,345</u>	<u>25,680</u>	<u>701,665</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(576,583)</u>	<u>(727,345)</u>	<u>(25,680)</u>	<u>701,665</u>
<i>Other financing sources (uses):</i>				
Designated cash	576,583	727,345	-	(727,345)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>576,583</u>	<u>727,345</u>	<u>-</u>	<u>(727,345)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(25,680)</u>	<u>(25,680)</u>
<i>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>727,345</u>	<u>727,345</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 701,665</u>	<u>\$ 701,665</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Change in fund balance</i>			<u>\$ (25,680)</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, 2016

Statement B-25

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	21,823	15,320	(6,503)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>21,823</u>	<u>15,320</u>	<u>(6,503)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	21,823	15,320	6,503
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>21,823</u>	<u>15,320</u>	<u>6,503</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  
2012 GO BOND STUDENT LIBRARY SPECIAL REVENUE FUND (27107)  
FOR THE YEAR ENDING JUNE 30, 2016

Statement B-26

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	122,589	122,589	-	(122,589)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>122,589</u>	<u>122,589</u>	<u>-</u>	<u>(122,589)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	122,589	122,589	94,135	28,454
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>122,589</u>	<u>122,589</u>	<u>94,135</u>	<u>28,454</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(94,135)</u>	<u>(94,135)</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>(94,135)</u>	<u>(94,135)</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>\$ (94,135)</u>	<u>\$ (94,135)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			94,135	
Adjustments to expenditures			-	
<i>Change in fund balance</i>			<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, 2016

Statement B-27

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	195,000	195,000	169,638	(25,362)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>195,000</u>	<u>195,000</u>	<u>169,638</u>	<u>(25,362)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	189,320	189,320	189,320	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	5,680	5,680	5,680	-
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>(25,362)</u>	<u>(25,362)</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>(25,362)</u>	<u>(25,362)</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>\$ (25,362)</u>	<u>\$ (25,362)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			25,362	
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  
TRUANCY INITIATIVE PED SPECIAL REVENUE FUND (27141)  
FOR THE YEAR ENDING JUNE 30, 2016

Statement B-28

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	257,653	217,044	(40,609)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>257,653</u>	<u>217,044</u>	<u>(40,609)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	257,653	217,044	40,609
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>257,653</u>	<u>217,044</u>	<u>40,609</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  
PRE-K INITIATIVE SPECIAL REVENUE FUND (27149)  
FOR THE YEAR ENDING JUNE 30, 2016

Statement B-29

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	1,571,342	1,661,116	1,107,506	(553,610)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>1,571,342</u>	<u>1,661,116</u>	<u>1,107,506</u>	<u>(553,610)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	1,448,795	1,467,981	1,385,395	82,586
Support Services				
Students	-	-	-	-
Instruction	76,780	146,478	143,453	3,025
General Administration	45,767	46,657	15,310	31,347
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,571,342</u>	<u>1,661,116</u>	<u>1,544,158</u>	<u>116,958</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(436,652)</u>	<u>(436,652)</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>(436,652)</u>	<u>(436,652)</u>
<i>Cash or fund balances - beginning of year (deficit)</i>	<u>-</u>	<u>-</u>	<u>(59,193)</u>	<u>(59,193)</u>
<i>Cash or fund balances - end of year (deficit)</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (495,845)</u>	<u>\$ (495,845)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			435,179	
Adjustments to expenditures			-	
<i>Change in fund balance</i>			<u>\$ (1,473)</u>	

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
INDIAN EDUCATION ACT (27150)  
FOR THE YEAR ENDING JUNE 30, 2016

Statement B-30

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	25,000	26,205	1,205
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>25,000</u>	<u>26,205</u>	<u>1,205</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	20,437	4,563
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>25,000</u>	<u>20,437</u>	<u>4,563</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>5,768</u>	<u>5,768</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>5,768</u>	<u>5,768</u>
<i>Cash or fund balances - beginning of year (deficit)</i>	<u>-</u>	<u>-</u>	<u>(19,665)</u>	<u>(19,665)</u>
<i>Cash or fund balances - end of year (deficit)</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (13,897)</u>	<u>\$ (13,897)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(5,768)	
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, 2016

Statement B-31

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	76,977	77,339	362
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>76,977</u>	<u>77,339</u>	<u>362</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	-	76,977	46,458	30,519
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>76,977</u>	<u>46,458</u>	<u>30,519</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>(30,881)</u>	<u>(30,881)</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			(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, 2016

Statement B-32

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

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
LEGISLATIVE APPROPRIATION LAWS OF 2007 SPECIAL REVENUE FUND (27165)  
FOR THE YEAR ENDING JUNE 30, 2016

Statement B-33

	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>(2,180)</u>	<u>(2,180)</u>
<i>Cash or fund balances - end of year (deficit)</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Change in fund balance</i>			<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, 2016

Statement B-34

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	1,532,332	1,788,743	1,180,322	(608,421)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>1,532,332</u>	<u>1,788,743</u>	<u>1,180,322</u>	<u>(608,421)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	1,243,254	1,483,665	1,431,495	52,170
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	157,950	157,950	225,621	(67,671)
Central Services	-	-	-	-
Operation & Maintenance of Plant	71,270	71,270	5,800	65,470
Student Transportation	59,858	75,858	69,427	6,431
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,532,332</u>	<u>1,788,743</u>	<u>1,732,343</u>	<u>56,400</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(552,021)</u>	<u>(552,021)</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>(552,021)</u>	<u>(552,021)</u>
<i>Cash or fund balances - beginning of year (deficit)</i>	<u>-</u>	<u>-</u>	<u>(1,959)</u>	<u>(1,959)</u>
<i>Cash or fund balances - end of year (deficit)</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (553,980)</u>	<u>\$ (553,980)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			561,659	
Adjustments to expenditures			(9,638)	
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 G.O. BONDS LAWS OF 2006 SPECIAL REVENUE FUND (27170)  
FOR THE YEAR ENDING JUNE 30, 2016

Statement B-35

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



STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
SCHOOL BUSES SPECIAL REVENUE FUND (27178)  
FOR THE YEAR ENDING JUNE 30, 2016

Statement B-36

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	358,826	-	(358,826)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>358,826</u>	<u>-</u>	<u>(358,826)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	358,826	358,826	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>358,826</u>	<u>358,826</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(358,826)</u>	<u>(358,826)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(358,826)</u>	<u>(358,826)</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>\$ (358,826)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			358,826	
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 COLLEGE HIGH SCHOOL START UP SPECIAL REVENUE FUND (27180)  
FOR THE YEAR ENDING JUNE 30, 2016

Statement B-37

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	100,000	70,308	(29,692)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>100,000</u>	<u>70,308</u>	<u>(29,692)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	30,848	16,303	14,545
Support Services				
Students	-	66,152	65,636	516
Instruction	-	-	-	-
General Administration	-	3,000	2,458	542
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>100,000</u>	<u>84,397</u>	<u>15,603</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(14,089)</u>	<u>(14,089)</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>(14,089)</u>	<u>(14,089)</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>\$ (14,089)</u>	<u>\$ (14,089)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			14,089	
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, 2016

Statement B-38

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	15,563	16,092	529
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>15,563</u>	<u>16,092</u>	<u>529</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	-	15,563	15,563	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>15,563</u>	<u>15,563</u>	<u>-</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 (deficit)</i>	<u>-</u>	<u>-</u>	<u>(529)</u>	<u>(529)</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			(529)	
Adjustments to expenditures			-	
<i>Change in fund balance</i>			<u>\$ -</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 (27190)  
FOR THE YEAR ENDING JUNE 30, 2016

Statement B-39

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	1,306,951	1,567,480	260,529
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>1,306,951</u>	<u>1,567,480</u>	<u>260,529</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	904,782	904,485	297
Support Services				
Students	-	75,746	91,261	(15,515)
Instruction	-	23,357	29,068	(5,711)
General Administration	-	475	1,559	(1,084)
School Administration	-	70,284	70,274	10
Central Services	-	56,730	33,733	22,997
Operation & Maintenance of Plant	-	33,686	33,690	(4)
Student Transportation	-	62,422	62,786	(364)
Other Support Services	-	-	-	-
Food Services Operations	-	79,469	79,468	1
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>1,306,951</u>	<u>1,306,324</u>	<u>627</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>261,156</u>	<u>261,156</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>261,156</u>	<u>261,156</u>
<i>Cash or fund balances - beginning of year (deficit)</i>	<u>-</u>	<u>-</u>	<u>(1,567,480)</u>	<u>(1,567,480)</u>
<i>Cash or fund balances - end of year (deficit)</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,306,324)</u>	<u>\$ (1,306,324)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(260,880)	
Adjustments to expenditures			(276)	
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, 2016

Statement B-40

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
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 (deficit)</i>	<u>-</u>	<u>-</u>	<u>(11,112)</u>	<u>(11,112)</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>\$ 11,112</u>	

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
ASSIST TOBACCO DOH SPECIAL REVENUE FUND (28122)  
FOR THE YEAR ENDING JUNE 30, 2016

Statement B-41

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	177,350	62,298	47,000	(15,298)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>177,350</u>	<u>62,298</u>	<u>47,000</u>	<u>(15,298)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	7,394	9,927	-	9,927
Support Services				
Students	164,791	95,733	41,198	54,535
Instruction	-	-	-	-
General Administration	5,165	3,240	1,236	2,004
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>177,350</u>	<u>108,900</u>	<u>42,434</u>	<u>66,466</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(46,602)</u>	<u>4,566</u>	<u>51,168</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	46,602	-	(46,602)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>46,602</u>	<u>-</u>	<u>(46,602)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>4,566</u>	<u>4,566</u>
<i>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>46,602</u>	<u>46,602</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 51,168</u>	<u>\$ 51,168</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			5,600	
Adjustments to expenditures			578	
Change in fund balance			<u>\$ 10,744</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, 2016

Statement B-42

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	86,540	114,425	117,426	3,001
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>86,540</u>	<u>114,425</u>	<u>117,426</u>	<u>3,001</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	1,000	7,299	-	7,299
Support Services				
Students	83,019	134,992	124,050	10,942
Instruction	-	-	-	-
General Administration	2,521	2,921	2,921	-
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>86,540</u>	<u>145,212</u>	<u>126,971</u>	<u>18,241</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(30,787)</u>	<u>(9,545)</u>	<u>21,242</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	30,787	-	(30,787)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>30,787</u>	<u>-</u>	<u>(30,787)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(9,545)</u>	<u>(9,545)</u>
<i>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>30,787</u>	<u>30,787</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 21,242</u>	<u>\$ 21,242</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			2,177	
Change in fund balance			<u>\$ (7,368)</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, 2016

Statement B-43

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	18,813	(18,813)
Instruction	-	18,820	-	18,820
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>18,820</u>	<u>18,813</u>	<u>7</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(18,820)</u>	<u>(18,813)</u>	<u>7</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	18,820	-	(18,820)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>18,820</u>	<u>-</u>	<u>(18,820)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(18,813)</u>	<u>(18,813)</u>
<i>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>18,820</u>	<u>18,820</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7</u>	<u>\$ 7</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Change in fund balance</i>			<u>\$ (18,813)</u>	



STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
NM GRADS INSTRUCTIONAL SPECIAL REVENUE FUND (28190)  
FOR THE YEAR ENDING JUNE 30, 2016

Statement B-44

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	3,000	3,000	-
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>3,000</u>	<u>3,000</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>3,000</u>	<u>3,000</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			-	
Adjustments to expenditures			-	
<i>Change in fund balance</i>			<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, 2016

Statement B-45

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	38,429	39,243	814
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>38,429</u>	<u>39,243</u>	<u>814</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	43,505	40,668	2,837
Instruction	-	-	1,259	(1,259)
General Administration	-	1,022	1,022	-
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>44,527</u>	<u>42,949</u>	<u>1,578</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(6,098)</u>	<u>(3,706)</u>	<u>2,392</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	6,098	-	(6,098)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>6,098</u>	<u>-</u>	<u>(6,098)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(3,706)</u>	<u>(3,706)</u>
<i>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>7,580</u>	<u>7,580</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,874</u>	<u>\$ 3,874</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Change in fund balance</i>			<u>\$ (3,706)</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, 2016

Statement B-46

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	45,550	45,550	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>45,550</u>	<u>45,550</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	45,550	39,519	6,031
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>45,550</u>	<u>39,519</u>	<u>6,031</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>6,031</u>	<u>6,031</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>6,031</u>	<u>6,031</u>
<i>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,031</u>	<u>\$ 6,031</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Change in fund balance			<u>\$ 6,031</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, 2016

Statement B-47

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	150,900	150,900	107,758	(43,142)
Interest	-	-	-	-
<i>Total revenues</i>	<u>150,900</u>	<u>150,900</u>	<u>107,758</u>	<u>(43,142)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	184,820	158,065	84,889	73,176
Support Services				
Students	35,254	35,254	34,000	1,254
Instruction	35,526	35,526	1,636	33,890
General Administration	300	300	-	300
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>255,900</u>	<u>229,145</u>	<u>120,525</u>	<u>108,620</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(105,000)</u>	<u>(78,245)</u>	<u>(12,767)</u>	<u>65,478</u>
<i>Other financing sources (uses):</i>				
Designated cash	105,000	78,245	-	(78,245)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>105,000</u>	<u>78,245</u>	<u>-</u>	<u>(78,245)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(12,767)</u>	<u>(12,767)</u>
<i>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>78,245</u>	<u>78,245</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 65,478</u>	<u>\$ 65,478</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			6,318	
Adjustments to expenditures			-	
<i>Change in fund balance</i>			<u>\$ (6,449)</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, 2016

Statement B-48

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	280,000	382,523	251,568	(130,955)
Interest	-	-	-	-
<i>Total revenues</i>	<u>280,000</u>	<u>382,523</u>	<u>251,568</u>	<u>(130,955)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	125,000	149,692	127,364	22,328
Support Services				
Students	155,000	178,613	131,922	46,691
Instruction	-	51,700	73,866	(22,166)
General Administration	-	2,518	6,617	(4,099)
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>280,000</u>	<u>382,523</u>	<u>339,769</u>	<u>42,754</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(88,201)</u>	<u>(88,201)</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>(88,201)</u>	<u>(88,201)</u>
<i>Cash or fund balances - beginning of year (deficit)</i>	<u>-</u>	<u>-</u>	<u>(44,036)</u>	<u>(44,036)</u>
<i>Cash or fund balances - end of year (deficit)</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (132,237)</u>	<u>\$ (132,237)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			88,268	
Adjustments to expenditures			-	
Change in fund balance			<u>\$ 67</u>	

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
MCCUNE CHARITABLE FOUNDATION SPECIAL REVENUE FUND (29114)  
FOR THE YEAR ENDING JUNE 30, 2016

Statement B-49

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	20,000	20,000
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>20,000</u>	<u>20,000</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
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>20,000</u>	<u>20,000</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>20,000</u>	<u>20,000</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>\$ 20,000</u>	<u>\$ 20,000</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(20,000)	
Adjustments to expenditures			-	
Change in fund balance			<u>\$ -</u>	

**CAPITAL PROJECTS FUNDS**

**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
CAPITAL PROJECTS FUNDS  
JUNE 30, 2016**

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, 2016

Statement C-1

	Special Capital Outlay - State 31400	Capital Improvements HB-33 31600	Capital Improvements SB-9 31700	Total
<b>ASSETS</b>				
<i>Current Assets</i>				
Cash and cash equivalents	\$ -	\$ 889,713	\$ 610,858	\$ 1,500,571
Investments	-	2,650,000	2,150,000	4,800,000
Accounts receivable				
Taxes	-	648,921	838,160	1,487,081
Due from other governments	314,239	465	614,467	929,171
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>\$ 314,239</u>	<u>\$ 4,189,099</u>	<u>\$ 4,213,485</u>	<u>\$ 8,716,823</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<i>Current Liabilities:</i>				
Accounts payable	\$ -	\$ 1,961	\$ 526,869	\$ 528,830
Due to government	-	-	-	-
Accrued expenses	-	1,313	-	1,313
Accrued compensated absences	-	-	-	-
Interfund payables	314,239	-	-	314,239
Unspent ad valorem property tax	-	474,736	606,451	1,081,187
Unspent grant revenue	-	-	-	-
<i>Total liabilities</i>	<u>314,239</u>	<u>478,010</u>	<u>1,133,320</u>	<u>1,925,569</u>
<i>Fund balances</i>				
Fund Balance:				
Nonspendable	-	-	-	-
Restricted for capital projects	-	3,711,089	3,080,165	6,791,254
Restricted for education	-	-	-	-
Unassigned	-	-	-	-
<i>Total fund balance</i>	<u>-</u>	<u>3,711,089</u>	<u>3,080,165</u>	<u>6,791,254</u>
<i>Total liabilities and fund balances</i>	<u>\$ 314,239</u>	<u>\$ 4,189,099</u>	<u>\$ 4,213,485</u>	<u>\$ 8,716,823</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, 2016

Statement C-2

	Special Capital Outlay - State 31400	Capital Improvements HB-33 31600	Capital Improvements SB-9 31700	Total
<i>Revenues:</i>				
Property taxes	\$ -	\$ 7,913,592	\$ 10,678,856	\$ 18,592,448
State grants	358,714	-	1,678,914	2,037,628
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	3,300	2,080	5,380
<i>Total revenues</i>	<u>358,714</u>	<u>7,916,892</u>	<u>12,359,850</u>	<u>\$ 20,635,456</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	81,229	108,954	190,183
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Facilities, Materials and Supplies	-	-	-	-
Capital Outlay	314,237	4,493,397	9,600,850	14,408,484
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>314,237</u>	<u>4,574,626</u>	<u>9,709,804</u>	<u>14,598,667</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>44,477</u>	<u>3,342,266</u>	<u>2,650,046</u>	<u>6,036,789</u>
<i>Other financing sources (uses):</i>				
Operating transfers in	-	-	-	-
Operating transfers out	-	-	-	-
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>44,477</u>	<u>3,342,266</u>	<u>2,650,046</u>	<u>6,036,789</u>
<i>Fund balances - beginning of year (deficit)</i>	<u>(44,477)</u>	<u>368,823</u>	<u>430,119</u>	<u>754,465</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ 3,711,089</u>	<u>\$ 3,080,165</u>	<u>\$ 6,791,254</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, 2016

Statement C-3

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	738,119	1,396,619	372,926	(1,023,693)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>738,119</u>	<u>1,396,619</u>	<u>372,926</u>	<u>(1,023,693)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	738,119	1,396,619	314,237	1,082,382
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>738,119</u>	<u>1,396,619</u>	<u>314,237</u>	<u>1,082,382</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>58,689</u>	<u>58,689</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>58,689</u>	<u>58,689</u>
<i>Cash or fund balances - beginning of year (deficit)</i>	<u>-</u>	<u>-</u>	<u>(372,928)</u>	<u>(372,928)</u>
<i>Cash or fund balances - end of year (deficit)</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (314,239)</u>	<u>\$ (314,239)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(14,212)	
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, 2016

Statement C-4

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ 8,173,600	\$ 8,173,600	\$ 8,114,681	\$ (58,919)
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	3,225	3,225
<i>Total revenues</i>	<u>8,173,600</u>	<u>8,173,600</u>	<u>8,117,906</u>	<u>(55,694)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	85,000	85,000	81,230	3,770
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	8,088,600	8,088,600	4,500,242	3,588,358
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>8,173,600</u>	<u>8,173,600</u>	<u>4,581,472</u>	<u>3,592,128</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>3,536,434</u>	<u>3,536,434</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>3,536,434</u>	<u>3,536,434</u>
<i>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>5</u>	<u>5</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,536,439</u>	<u>\$ 3,536,439</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(201,015)	
Adjustments to expenditures			6,846	
Change in fund balance			<u>\$ 3,342,266</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, 2016

Statement C-5

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ 11,091,300	\$ 11,091,300	\$ 10,895,361	\$ (195,939)
State grants	1,372,765	1,681,971	1,064,447	(617,524)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	2,080	2,080
<i>Total revenues</i>	<u>12,464,065</u>	<u>12,773,271</u>	<u>11,961,888</u>	<u>(811,383)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	120,000	120,000	108,954	11,046
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	12,344,065	12,653,271	9,173,829	3,479,442
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>12,464,065</u>	<u>12,773,271</u>	<u>9,282,783</u>	<u>3,490,488</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>2,679,105</u>	<u>2,679,105</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>2,679,105</u>	<u>2,679,105</u>
<i>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>81,753</u>	<u>81,753</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,760,858</u>	<u>\$ 2,760,858</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			397,963	
Adjustments to expenditures			(427,022)	
Change in fund balance			<u>\$ 2,650,046</u>	

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, 2016

Statement C-6

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	59,571	59,571
Federal grants	-	-	-	-
Miscellaneous	-	-	(1)	(1)
Interest	8,000	8,000	21,734	13,734
<i>Total revenues</i>	<u>8,000</u>	<u>8,000</u>	<u>81,304</u>	<u>73,304</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	34,267,408	48,767,408	20,034,871	28,732,537
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>34,267,408</u>	<u>48,767,408</u>	<u>20,034,871</u>	<u>28,732,537</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(34,259,408)</u>	<u>(48,759,408)</u>	<u>(19,953,567)</u>	<u>28,805,841</u>
<i>Other financing sources (uses):</i>				
Designated cash	34,259,408	48,759,408	-	(48,759,408)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>34,259,408</u>	<u>48,759,408</u>	<u>-</u>	<u>(48,759,408)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(19,953,567)</u>	<u>(19,953,567)</u>
<i>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>44,089,131</u>	<u>44,089,131</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 24,135,564</u>	<u>\$ 24,135,564</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ -	
Adjustments to expenditures			3,560,512	
<i>Change in fund balance</i>			<u>\$ (16,393,055)</u>	

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
EDUCATIONAL TECHNOLOGY EQUIPMENT ACT (31900)  
FOR THE YEAR ENDING JUNE 30, 2016

Statement C-7

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	5,000	5,000	12,330	7,330
<i>Total revenues</i>	<u>5,000</u>	<u>5,000</u>	<u>12,330</u>	<u>7,330</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	8,505,000	21,382,739	9,940,482	11,442,257
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>8,505,000</u>	<u>21,382,739</u>	<u>9,940,482</u>	<u>11,442,257</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(8,500,000)</u>	<u>(21,377,739)</u>	<u>(9,928,152)</u>	<u>11,449,587</u>
<i>Other financing sources (uses):</i>				
Designated cash	8,500,000	10,377,739	-	(10,377,739)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	11,000,000	-	(11,000,000)
<i>Total other financing sources (uses)</i>	<u>8,500,000</u>	<u>21,377,739</u>	<u>-</u>	<u>(21,377,739)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>1,071,848</u>	<u>1,071,848</u>
<i>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>10,382,739</u>	<u>10,382,739</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 11,454,587</u>	<u>\$ 11,454,587</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ 3,373	
Adjustments to expenditures			<u>1,158,431</u>	
Change in fund balance			<u>\$ 2,233,652</u>	

**DEBT SERVICE FUND**



**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
DEBT SERVICE FUNDS  
JUNE 30, 2016**

**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, 2016

Statement D-1

	Education Technology Debt <u>43000</u>
<b>ASSETS</b>	
<i>Current Assets</i>	
Cash and cash equivalents	\$ -
Investments	9,300,000
Accounts receivable	
Taxes	417,752
Due from other governments	2,392
Interfund receivables	-
Other	-
Inventory	-
	<u>-</u>
<i>Total assets</i>	<u>\$ 9,720,144</u>
<b>LIABILITIES AND FUND BALANCES</b>	
<i>Current Liabilities:</i>	
Accounts payable	\$ -
Cash overdraft	156,256
Due to government	-
Accrued expenses	-
Accrued compensated absences	-
Interfund payables	-
Unspent ad valorem property tax	236,885
Unspent grant revenue	-
<i>Total liabilities</i>	<u>393,141</u>
<i>Fund balances</i>	
Fund Balance:	
Nonspendable	-
Restricted for capital projects	9,327,003
Unassigned	-
	<u>-</u>
<i>Total fund balance</i>	<u>9,327,003</u>
<i>Total liabilities and fund balances</i>	<u>\$ 9,720,144</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, 2016

Statement D-2

	Education Technology Debt <u>43000</u>
<i>Revenues:</i>	
Property taxes	\$ 8,831,723
State grants	-
Federal grants	-
Miscellaneous	-
Interest	<u>11,581</u>
<i>Total revenues</i>	<u>8,843,304</u>
<i>Expenditures:</i>	
<i>Current:</i>	
Instruction	-
Support Services	
Students	-
Instruction	-
General Administration	89,619
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	9,000,000
Interest	<u>23,250</u>
<i>Total expenditures</i>	<u>9,112,869</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(269,565)</u>
<i>Other financing sources (uses):</i>	
Operating transfers in	-
Operating transfers out	-
Bond issuance premiums	<u>-</u>
<i>Total other financing sources (uses)</i>	<u>-</u>
<i>Net changes in fund balances</i>	(269,565)
<i>Fund balances - beginning of year</i>	<u>9,596,568</u>
<i>Fund balances - end of year</i>	<u><u>\$ 9,327,003</u></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, 2016

Statement D-3

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ 23,850,000	\$ 23,850,000	\$ 20,824,551	\$ (3,025,449)
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	13,000	13,000	30,171	17,171
<i>Total revenues</i>	<u>23,863,000</u>	<u>23,863,000</u>	<u>20,854,722</u>	<u>(3,008,278)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	250,425	250,425	208,245	42,180
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	17,200,000	(17,200,000)
Interest	45,712,575	45,712,575	7,011,128	38,701,447
<i>Total expenditures</i>	<u>45,963,000</u>	<u>45,963,000</u>	<u>24,419,373</u>	<u>21,543,627</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(22,100,000)</u>	<u>(22,100,000)</u>	<u>(3,564,651)</u>	<u>18,535,349</u>
<i>Other financing sources (uses):</i>				
Designated cash	22,100,000	22,100,000	-	(22,100,000)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>22,100,000</u>	<u>22,100,000</u>	<u>-</u>	<u>(22,100,000)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(3,564,651)</u>	<u>(3,564,651)</u>
<i>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>25,904,900</u>	<u>25,904,900</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 22,340,249</u>	<u>\$ 22,340,249</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(405,951)	
Adjustments to expenditures			-	
<i>Change in fund balance</i>			<u>\$ (3,970,602)</u>	

STATE OF NEW MEXICO  
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, 2016

Statement D-4

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ 9,400,000	\$ 9,400,000	\$ 8,961,911	\$ (438,089)
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	800	800	9,189	8,389
<i>Total revenues</i>	<u>9,400,800</u>	<u>9,400,800</u>	<u>8,971,100</u>	<u>(429,700)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	98,700	98,700	89,619	9,081
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	17,493,433	17,493,433	9,000,000	8,493,433
Interest	383,667	383,667	23,250	360,417
<i>Total expenditures</i>	<u>17,975,800</u>	<u>17,975,800</u>	<u>9,112,869</u>	<u>8,862,931</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(8,575,000)</u>	<u>(8,575,000)</u>	<u>(141,769)</u>	<u>8,433,231</u>
<i>Other financing sources (uses):</i>				
Designated cash	8,575,000	8,575,000	-	(8,575,000)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>8,575,000</u>	<u>8,575,000</u>	<u>-</u>	<u>(8,575,000)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(141,769)</u>	<u>(141,769)</u>
<i>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>9,285,513</u>	<u>9,285,513</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,143,744</u>	<u>\$ 9,143,744</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(127,796)	
Adjustments to expenditures			-	
Change in fund balance			<u>\$ (269,565)</u>	

STATE OF NEW MEXICO  
 SANTA FE PUBLIC SCHOOLS  
 SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY OF  
 THE EDUCATIONAL RETIREMENT BOARD PENSION PLAN  
 LAST 10 FISCAL YEARS\*

Schedule E-1

	June 30, 2016	June 30, 2015
Santa Fe Public Schools' proportion of the net pension liability	2.63247%	2.49363%
Santa Fe Public Schools' proportionate share of the net pension liability	\$ 170,512,077	\$ 142,279,821
Santa Fe Public Schools' covered employee payroll	\$ 71,874,864	\$ 68,733,558
Santa Fe Public Schools' proportionate share of the net pension liability as a percentage of its covered employee payroll	237%	207%
Plan fiduciary net position as a percentage of total pension liability	63.97%	66.54%

\*This schedule is presented prospectively beginning with information pertaining to the fiscal year ended June 30, 2015, and has been rolled forward to the current year.

STATE OF NEW MEXICO  
 SANTA FE PUBLIC SCHOOLS  
 SCHEDULE OF CONTRIBUTIONS  
 EDUCATIONAL RETIREMENT BOARD PENSION PLAN  
 LAST 10 FISCAL YEARS\*

	June 30, 2016	June 30, 2015
	<u>                    </u>	<u>                    </u>
Contractually required contributions	\$ 10,665,553	\$ 11,871,139
Contributions in relation to contractually required contributions	<u>10,665,553</u>	<u>10,401,683</u>
Contribution deficiency (excess)	\$ -	\$ 1,469,456
Santa Fe Public Schools' covered employee payroll	\$ 71,874,864	\$ 71,874,864
Contributions as a percentage of covered employee payroll	14.84%	14.47%

\*This schedule is presented prospectively beginning with information pertaining to the fiscal year ended June 30, 2015, and has been rolled forward to the current year.

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
NOTES TO THE SCHEDULES OF THE DISTRICT'S  
PROPORTIONATE SHARE OF THE NET PENSION LIABILITY  
AND SCHEDULE OF THE DISTRICT'S CONTRIBUTIONS  
FOR THE YEAR ENDED JUNE 30, 2016

Schedule E-2  
Page 2 of 2

**Changes of benefit terms** – The COLA and retirement eligibility benefits changes in recent years are described in the *Benefits Provided* subsection of financial statement Note 6 – Pension Plan.

**Changes of assumptions** – The ERB conducts an actuarial experience study for the Plan on a biennial basis. Based on the six-year actuarial experience study presented to the ERB Board of Trustees on June 12, 2015, ERB implemented the following changes in assumptions for fiscal year 2015:

1. Lower wage inflation from 4.25% to 3.75%
2. Update the mortality tables to incorporate generational improvements
3. Update demographic assumptions to use currently published tables, which may result in minor calculation changes
4. Remove population growth assumption for projections
5. Lower population growth from .50% to zero

See also the *Actuarial Assumptions* subsection of financial statement Note 6 – Pension Plan.



STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
AGENCY FUNDS  
SCHEDULE OF CHANGES IN FIDUCIARY ASSETS AND LIABILITIES  
FOR THE YEAR ENDED JUNE 30, 2016

Schedule I

	Balance 6/30/2015	Additions	Deletions	Adjustments/ Transfer	Balance 6/30/2016
Academy	\$ 9,087	\$ 127	\$ 2,659	\$ -	\$ 6,555
Acequia Madre	1,734	2,771	2,935	-	1,571
Administrative	20,986	203,952	174,565	82,950	133,323
Administrative - HSP	349	667	1,017	-	-
El Camino (was Agua Fria)	32,320	102,738	121,539	-	13,520
Amy Biehl	1,049	17,626	16,943	-	1,732
Aspen	11,488	16,829	15,980	-	12,338
Atalaya	4,994	14,387	5,599	-	13,782
BF Young Coke Funding	328	149	211	-	266
Capital High	86,911	253,046	200,079	-	139,879
Capshaw	18,607	28,250	29,162	-	17,694
Carlos Gilbert	17,334	14,263	17,928	-	13,669
Cesar Chavez	8,261	6,539	3,637	-	11,163
Chaparral	45,809	7,432	36,053	-	17,188
De Vargas	35,154	25,887	45,772	-	15,269
District	2,995	1,809	2,955	25	1,873
EJ Martinez	18,122	1,229	3,708	-	15,643
El Dorado	69,804	124,098	102,059	-	91,843
Gonzales	10,824	9,006	9,543	(348)	9,939
Human Resources Fingerprinting	15	220	235	-	-
Kearny	42,006	92,760	69,998	-	64,769
Music Sunshine Club	1,016	843	140	-	1,719
Nava	21,166	4,426	6,459	-	19,133
Nelson Mandela	46,974	35,690	67,463	-	15,201
Nino Otero	7,218	42,572	43,335	-	6,455
NYE	13,703	8,563	17,950	-	4,316
Ortiz	12,436	15,683	14,803	-	13,317
Pinon	16,759	408	4,306	-	12,861
Salazar	6,039	39,679	27,081	-	18,636
Santa Fe High	213,342	236,502	240,122	227	209,949
Student Nutrition	457	117	-	-	574
Student Wellness	33,510	56,807	76,092	-	14,225
Students Assistance	5,351	-	-	-	5,351
Summer School	3,628	8,335	8,335	-	3,628
Superintendent	-	1,868	1,868	-	-
Sweeney	38,154	44,488	35,251	-	47,391
Tech Coke Funding	1,074	21	721	-	374
Tesuque	6,581	11,644	9,300	-	8,925
Ramirez Thomas	-	14,997	10,907	-	4,090
Transportation	230,170	657,156	822,468	-	64,858
Truancy	176	-	-	-	176
Wood Gormley	23,131	132,827	120,937	121	35,141
Clyde Faucett	177,565	-	-	-	177,565
District	7,581	506	-	-	8,087
Unallocated	-	-	-	9,037	9,037
<b>TOTAL ASSETS</b>	<b>\$ 1,304,209</b>	<b>\$ 2,236,920</b>	<b>\$ 2,370,116</b>	<b>\$ 92,012</b>	<b>\$ 1,263,024</b>

LIABILITIES-Funds held for the benefit  
of others\*

\$ 1,263,024

\* 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, 2016

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	FHLMC	2/1/2035	3128JRFV3	\$ 1,857,756
First National Bank of Denver	FHLMC	11/1/2034	3132J4A90	4,328,672
First National Bank of Denver	FHLMC	8/15/2025	3137B9AC9	2,985,772
First National Bank of Denver	FNMA	11/1/2043	3138EL3D3	1,804,329
First National Bank of Denver	FNMA	12/1/2043	3138XBKR4	2,305,404
First National Bank of Denver	FNMA	9/1/2043	3138X6RG2	1,843,282
First National Bank of Denver	GNMA	2/20/2041	36225FBC2	2,304,375
<b>Total First National Bank of Santa Fe</b>				<b>\$ 17,429,590</b>
<b><u>Wells Fargo Bank</u></b>				
Bank of New York Mellon	FNMA	6/1/2043	3138WVGK1	\$ 796,622
<b>Total Well Fargo Bank</b>				<b>\$ 796,622</b>

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
SCHEDULE OF CASH AND TEMPORARY INVESTMENTS  
June 30, 2016

Schedule III

<u>Bank Account Type</u>	<u>1st National Bank of Santa Fe</u>	<u>RBC Capital</u>	<u>Wells Fargo</u>	<u>Morgan Stanley</u>	<u>Total</u>
Checking - Accounts Payable Clearing	\$ 1,541,112	\$ -	\$ -	\$ -	\$ 1,541,112
Checking - Payroll Clearing	7,608,064	-	-	-	7,608,064
Checking - Operational Account	320	-	-	-	320
Checking - Debt Service	33,994	-	-	-	33,994
Checking - Capital Projects	4,802	-	-	-	4,802
Checking-Payroll ACH	100	-	-	-	100
Checking-Student Nutrition Fund (Cafeteria)	1,409,256	-	-	-	1,409,256
Checking - Activity	-	-	1,532,221	-	1,532,221
Investment Accounts	-	2,669	-	181,124	183,793
 Total on Deposit	 10,597,648	 2,669	 1,532,221	 181,124	 12,313,662
Reconciling Items	258,135		(463,677)		(205,542)
Reconciled Balance June 30, 2016	<u>\$ 10,855,783</u>	<u>\$ 2,669</u>	<u>\$ 1,068,544</u>	<u>\$ 181,124</u>	<u>\$ 12,108,120</u>
Investments with State of New Mexico Treasurer's Office					\$ 79,250,000
Less: Fiduciary Funds Cash					<u>1,263,024</u>
Cash and Investments per Government-wide Financial Statements					<u>\$ 90,095,096</u>

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
CASH RECONCILIATION  
JUNE 30, 2016

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, 2015	\$ 8,511,636	\$ -	\$ -	\$ 125,137	\$ 1,249,681	\$ 9,450	\$ (3,080,050)
Add:							
2015-16 revenues	101,798,250	-	3,344,098	927,026	6,035,801	168,485	8,483,447
Total cash available	110,309,886	-	3,344,098	1,052,163	7,285,482	177,935	5,403,397
Less:							
2015-16 expenditures	(102,518,578)	-	(3,344,098)	(969,688)	(5,903,907)	(174,209)	(9,235,488)
Permanent cash transfers	(367,836)	-	-	-	-	-	268,026
Prior year charge backs	-	-	-	-	-	-	-
Charge backs (overdrafts)	-	-	-	-	-	-	-
Receivables/Payables	(1,815,000)	-	-	-	-	-	1,800,000
Cash, June 30, 2016	\$ 5,608,472	\$ -	\$ -	\$ 82,475	\$ 1,381,575	\$ 3,726	\$ (1,764,065)
Fund Balance Reconciliation to GAAP Basis:							
Audit reclassifications to cash	156,246	-	112,532	-	144,699	-	2,048,382
Cash/Investments per Books	\$ 5,764,718	\$ -	\$ 112,532	\$ 82,475	\$ 1,526,274	\$ 3,726	\$ 284,317
Fund Balance Reconciliation to GAAP Basis:							
Modified Accrual Adjustments	1,585,817	-	343,112	-	163,160	(1,773)	1,764,080
Fund Balance, Modified Accrual Basis	\$ 7,194,289	\$ -	\$ 343,112	\$ 82,475	\$ 1,544,735	\$ 1,953	\$ 15

STATE OF NEW MEXICO  
 SANTA FE PUBLIC SCHOOLS  
 CASH RECONCILIATION  
 JUNE 30, 2016

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, 2015	\$ 100,576	\$ 727,345	\$ (5,074,396)	\$ 95,678	\$ 34,208	\$ 49,987,835	\$ (372,927)
Add:							
2015-16 revenues	1,755,503	-	7,835,372	255,219	373,327	81,305	372,927
Total cash available	1,856,079	727,345	2,760,976	350,897	407,535	50,069,140	-
Less:							
2015-16 expenditures	(1,810,300)	(25,679)	(5,630,006)	(311,845)	(454,294)	(20,004,881)	(344,228)
Permanent cash transfers	-	-	5,748	11,112	-	-	-
Prior year charge backs	-	-	-	-	-	-	-
Charge backs (overdrafts)	-	-	-	-	-	-	-
Receivables/Payables	-	-	-	-	-	-	-
Cash, June 30, 2016	\$ 45,779	\$ 701,666	\$ (2,863,282)	\$ 50,164	\$ (46,759)	\$ 30,064,259	\$ (344,228)
Fund Balance Reconciliation to GAAP Basis							
Audit reclassifications to cash	266,466	3,110	2,986,803	35,498	136,530	-	344,228
Cash/Investments per Books	\$ 312,245	\$ 704,776	\$ 123,521	\$ 85,662	\$ 89,771	\$ 30,064,259	\$ -
Fund Balance Reconciliation to GAAP Basis:							
Modified Accrual Adjustments	339,994	-	2,863,976	192,277	122,858	(574,778)	344,228
Fund Balance, Modified Accrual Basis	\$ 385,773	\$ 701,665	\$ 694	\$ 242,441	\$ 76,099	\$ 29,489,481	\$ -

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
CASH RECONCILIATION  
JUNE 30, 2016

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, 2015	\$ 5	\$ 81,752	\$ 10,382,739	\$ 25,904,900	\$ 9,285,513	\$ 97,969,082
Add:						
2015-16 revenues	8,117,907	11,961,889	11,012,330	20,854,722	8,971,100	192,348,708
Total cash available	8,117,912	12,043,641	21,395,069	46,759,622	18,256,613	290,317,790
Less:						
2015-16 expenditures	(4,581,473)	(9,282,783)	(9,940,483)	(24,419,373)	(9,112,869)	(208,064,182)
Permanent cash transfers	-	-	-	-	-	(82,950)
Prior year charge backs	-	-	-	-	-	-
Charge backs (overdrafts)	-	-	-	-	-	-
Receivables/Payables	-	-	-	-	-	(15,000)
Cash, June 30, 2016	<u>\$ 3,536,439</u>	<u>\$ 2,760,858</u>	<u>\$ 11,454,586</u>	<u>\$ 22,340,249</u>	<u>\$ 9,143,744</u>	<u>\$ 82,155,658</u>
Fund Balance Reconciliation to GAAP Basis						
Audit reclassifications to cash	3,274	-	1,545,414	-	-	7,783,182
Cash/Investments per Books	<u>\$ 3,539,713</u>	<u>\$ 2,760,858</u>	<u>\$ 13,000,000</u>	<u>\$ 22,340,249</u>	<u>\$ 9,300,000</u>	<u>\$ 90,095,096</u>
Fund Balance Reconciliation to GAAP Basis:						
Modified Accrual Adjustments	174,650	319,307	(63,027)	448,439	183,259	8,205,579
Fund Balance, Modified Accrual Basis	<u>\$ 3,711,089</u>	<u>\$ 3,080,165</u>	<u>\$ 11,391,559</u>	<u>\$ 22,788,688</u>	<u>\$ 9,327,003</u>	<u>\$ 90,361,236</u>

SANTA FE PUBLIC SCHOOL DISTRICT  
SCHEDULE OF VENDOR INFORMATION  
For the Year Ended June 30, 2016

Prepared by Anreess Gallegos Title Chief Procurement Officer

Agency Number	RFEB/RFP# (if applicable)	Type of Procurement	Vendor Name	Did Vendor Win Contract?	\$ Amount of Awarded Contract	\$ Amount of Amended Contract	Physical address of vendor (City, State)	Did the Vendor provide documentation of eligibility for in-state preference?	Did the Vendor provide documentation of eligibility for veterans' preference?	Brief Description of the Scope of Work	If the procurement is attributable to a Component Unit, Name of Component Unit
7076	Proposal No. 5- General 2015-16	Request for Proposal	Architectural Research, Visions in Planning	Winner	\$250,686.64		Albuquerque, NM	Yes	No	SFFPS Facilities Master Plan Services	
7076	Proposal No. 6- General 2015-16	Request for Proposal	Bobs Painting	Winner	Various Pricing Requested		Santa Fe, NM	Yes	No	Qualification Based Proposal-Painting Services	
7076	Proposal No. 6- General 2015-16	Request for Proposal	Guy's Painting	Winner	Various Pricing Requested		Santa Fe, NM	No	No		
7076	Proposal No. 6- General 2015-16	Request for Proposal	Jaguar Home Improvement	Winner	Various Pricing Requested		Santa Fe, NM	No	No		
7076	Proposal No. 6- General 2015-16	Request for Proposal	Michael Hunter Painting	Winner	Various Pricing Requested		Santa Fe, NM	No	No		
7076	Proposal No. 6- General 2015-16	Request for Proposal	Soto Painting	Winner	Various Pricing Requested		Santa Fe, NM	No	No		
7076	Proposal No. 6- General 2015-16	Request for Proposal	Straightline Painting	Winner	Various Pricing Requested		Santa Fe, NM	No	No		
7076	Proposal No. 6- General 2015-16	Request for Proposal	Vigil Contracting Sys	Winner	Various Pricing Requested		Santa Fe, NM	Yes	No		
7076	Proposal No. 6- General 2015-16	Request for Proposal	Extreme Painting	Loser			Santa Fe, NM	No	No		
7076	Proposal No. 1-General 2016-17	Request for Proposal	Targeted Leadership Consulting	Winner	\$176,80.00		Los Alamitos, CA	No	No	Professional Development Consulting Services for Instructional Leadership	
7076	Proposal No. 1-General 2016-17	Request for Proposal	Research for Better Teaching	Loser			Acton, MA	No	No		
7076	Proposal No. 1-General 2016-17	Request for Proposal	The Rensselaerville Institute	Loser			Delmar, NY	No	No		
7076	Proposal No. 1-General 2016-17	Request for Proposal	School Rft	Loser			Washington, DC	No	No		
7076	Proposal No. 1-General 2016-17	Request for Proposal	Pearson	Loser			Bloomington, MN	No	No		
7076	Proposal No. 1-General 2016-17	Request for Proposal	Utcracy Solutions	Loser			Bescon, NY	No	No		
7076	Proposal No. 1-General 2016-17	Request for Proposal	Public Consulting Group	Loser			Phoenix, AZ	No	No		
7076	Proposal No. 1-General 2016-17	Request for Proposal	Marzano Research	Loser			Los Alamitos, CA	No	No		
7076	Proposal No. 1-General 2016-17	Request for Proposal	Amplify	Loser			Brooklyn, NY	No	No		
7076	Proposal No. 1-General 2016-17	Request for Proposal	Future Thinking Consulting	Loser			Rockledge, FL	No	No		
7076	Proposal No. 1-General 2016-17	Request for Proposal	Center Educational Leadership	Loser			Seattle, WA	No	No		
7076	Proposal No. 1-General 2016-17	Request for Proposal	Catapult Learning	Loser			Camden, NJ	No	No		
7076	Proposal No. 3- General 2016-17	Request for Proposal	Brenda Ortiz	Winner	Various Pricing Requested		Rio Rancho, NM	No	No	Provide Educational Diagnostic Services under Individuals with Disabilities Education Act Part B	
7076	Proposal No. 3- General 2016-17	Request for Proposal	Diane Thompson	Winner	Various Pricing Requested		Santa Fe, NM	No	No		
7076	Proposal No. 3- General 2016-17	Request for Proposal	Johanna Rivera	Winner	Various Pricing Requested		Santa Fe, NM	No	No		
7076	Proposal No. 3- General 2016-17	Request for Proposal	Sollant Health	Loser	Various Pricing Requested		Jacksonville, FL	No	No		
7076	Proposal No. 4- General 2016-17	Request for Proposal	Caroline Benavidez	Winner	Various Pricing Requested		Albuquerque, NM	No	No	To Provide Educational Audiologi and Vision and Braille Instructional Services	
7076	Proposal No. 4- General 2016-17	Request for Proposal	Cathy Laforie	Winner	Various Pricing Requested		Santa Fe, NM	No	No		
7076	Proposal No. 4- General 2016-17	Request for Proposal	LSG & Assoc.	Winner	Various Pricing Requested		Albuquerque, NM	No	No		
7076	Proposal No. 4- General 2016-17	Request for Proposal	Sollant Health	Winner	Various Pricing Requested		Jacksonville, FL	No	No		
7076	Proposal No. 5-General 2016-17	Request for Proposal	AJF Enterprises	Winner	\$547,715.95		Rio Rancho, NM	No	No	School Security Services	
7076	Proposal No. 5-General 2016-17	Request for Proposal	Securitas USA	Loser			Albuquerque, NM	No	No		
7076	Proposal No. 5-General 2016-17	Request for Proposal	Universal Protection Service	Loser			Albuquerque, NM	No	No		
7076	Invitation No. 5-General 2016-17	Invitation to Bid	Algra Printing	Winner	Various Pricing Requested		Santa Fe, NM	No	No	Full Service, Offset/Full, Color/Printing/Copying Including Materials	
7076	Invitation No. 5-General 2016-17	Invitation to Bid	Alphagraphics	Winner	Various Pricing Requested		Santa Fe, NM	No	No		
7076	Invitation No. 5-General 2016-17	Invitation to Bid	Graphic Sky	Winner	Various Pricing Requested		Santa Fe, NM	No	No		
7076	Invitation No. 5-General 2016-17	Invitation to Bid	Paper Tiger	Winner	Various Pricing Requested		Santa Fe, NM	No	No		
7076	Invitation No. 5-General 2016-17	Invitation to Bid	Signature Offset	Loser	Various Pricing Requested		Boulder, CO	No	No		
7076	Invitation No. 5-General 2016-17	Invitation to Bid	Starline Printing	Loser	Various Pricing Requested		Albuquerque, NM	No	No		
7076	Invitation No. 5-General 2016-17	Invitation to Bid	Office Depot	Winner	Various Pricing Requested		Boca Raton, FL	No	No		
7076	Invitation No. 6- General 2016-17	Invitation to Bid	Ace Educational Supplies	Winner	Various Pricing Requested		Davie, FL	No	No	Arts and Crafts Supplies and Small Equipment, To Furnish Districtwide	
7076	Invitation No. 6- General 2016-17	Invitation to Bid	Artisan	Winner	Various Pricing Requested		Santa Fe, NM	No	No		
7076	Invitation No. 6- General 2016-17	Invitation to Bid	Black Art Materials	Winner	Various Pricing Requested		Galesburg, IL	No	No		
7076	Invitation No. 6- General 2016-17	Invitation to Bid	Indeco Sales	Winner	Various Pricing Requested		Belton, TX	No	No		
7076	Invitation No. 6- General 2016-17	Invitation to Bid	NM Clay	Winner	Various Pricing Requested		Albuquerque, NM	Yes	No		
7076	Invitation No. 6- General 2016-17	Invitation to Bid	Paxton Patterson	Winner	Various Pricing Requested		Alcip, IL	No	No		
7076	Invitation No. 6- General 2016-17	Invitation to Bid	School Outfitters	Winner	Various Pricing Requested		Cincinnati, OH	No	No		
7076	Invitation No. 6- General 2016-17	Invitation to Bid	School Specialty	Winner	Various Pricing Requested		Cincinnati, OH	No	No		
7076	Invitation No. 6- General 2016-17	Invitation to Bid	Tiisco Arts and Crafts	Winner	Various Pricing Requested		Plymouth, MN	No	No		
7076	Invitation No. 7- General 2016-17	Invitation to Bid	HO Construction	Winner	\$531,687.92		Albuquerque, NM	Yes	No	Bridge/Human Capital Management/Technology/Student Nutrition, Complex Parking Lot Improvements	
7076	Invitation No. 7- General 2016-17	Invitation to Bid	Albuquerque Asphalt	Loser			Albuquerque, NM	No	Yes		
7076	Invitation No. 7- General 2016-17	Invitation to Bid	TLC Plumbing	Loser			Albuquerque, NM	Yes	No		
7076	Invitation No. 7- General 2016-17	Invitation to Bid	G Sandoval Construction	Loser			Albuquerque, NM	Yes	No		
7076	Invitation No. 7- General 2016-17	Invitation to Bid	Desert Fox LLC	Loser			Perrita, NM	Yes	No		
7076	Invitation No. 7- General 2016-17	Invitation to Bid	Sparling Construction	Loser			Albuquerque, NM	Yes	No		
7076	Invitation No. 7- General 2016-17	Invitation to Bid	RL Leader Company	Loser			Albuquerque, NM	Yes	No		

SANTA FE PUBLIC SCHOOL DISTRICT  
 SCHEDULE OF VENDOR INFORMATION  
 For the Year Ended June 30, 2016

Prepared by Anreacas Gallegos Title Chief Procurement Officer

Agency Number	RFBI/RFPI (if applicable)	Type of Procurement	Vendor Name	Did Vendor Win Contract?	\$ Amount of Awarded Contract	\$ Amount of Amended Contract	Physical address of vendor (City, State)	Did the Vendor provide documentation of eligibility for in-state preference?	Did the Vendor provide documentation of eligibility for veterans' preference?	Brief Description of the Scope of Work	If the procurement is attributable to a Component Unit, Name of Component Unit
7076	Invitation No. 1-General 2016-17	Invitation to Bid	Aluminum Athletic Equipment	Winner	Various Pricing Requested		Royersford, PA	No	No	Athletic, PE supplies, Uniforms, Clothing and Samil Equipment, To Furnish, District Wide	
7076	Invitation No. 1-General 2016-17	Invitation to Bid	BSN Sports	Winner	Various Pricing Requested		Dallas, TX	No	No		
7076	Invitation No. 1-General 2016-17	Invitation to Bid	Canon Sports	Loser	Various Pricing Requested		Burbank, CA	No	No		
7076	Invitation No. 1-General 2016-17	Invitation to Bid	Gopher Sport	Loser	Various Pricing Requested		Wotenna, MN	No	No		
7076	Invitation No. 1-General 2016-17	Invitation to Bid	MFAC LLC	Winner	Various Pricing Requested		West Warwick	No	No		
7076	Invitation No. 1-General 2016-17	Invitation to Bid	Riddel/All American	Winner	Various Pricing Requested		San Antonio, TX	No	No		
7076	Invitation No. 1-General 2016-17	Invitation to Bid	School Specialty	Loser	Various Pricing Requested		Greenville, WI	No	No		
7076	Invitation No. 1-General 2016-17	Invitation to Bid	US Games	Winner	Various Pricing Requested		Dallas, TX	No	No		
7076	Invitation No. 2-General 2016-17	Invitation to Bid	Chefflink	Winner	\$80.00 per Hour		Santa Fe, NM	No	No	Repairs for Kitchen Equipment, To Provide, District Wide	
7076	Invitation No. 3-General 2016-17	Invitation to Bid	K&S Music	Winner			Berkeley Heights	No	No	To Furnish Music Instruments and Equipment	
7076	Invitation No. 3-General 2016-17	Invitation to Bid	Music and Arts Center	Winner			Dallas TX	No	No		
7076	Invitation No. 3-General 2016-17	Invitation to Bid	National Educational Music	Winner			Mountainside, NJ	No	No		
7076	Invitation No. 3-General 2016-17	Invitation to Bid	Nick Rail Music	Winner	Total for all PO's \$134, 950.00		Santa Barbara CA	No	No		
7076	Invitation No. 3-General 2016-17	Invitation to Bid	Sara Ash Quickship	Winner			Tampa, FL	No	No		
7076	Invitation No. 3-General 2016-17	Invitation to Bid	Shar Products	Winner			Ann Arbor, MI	No	No		
7076	Invitation No. 3-General 2016-17	Invitation to Bid	Woodwind and Brasswind	Winner			West Lake Village, CA	No	No		
7076		Sole Source	Renaissance Learning, Inc.		\$123,155.00		Wisconsin Rapids, WI			Web Based Applications	
7076		Sole Source	Suntx International		\$73,367.15		Easton, PA			Web Based Program	
7076		Sole Source	School Innovations & Achievement		\$82,900.00		El Dorado Hills, CA			Web Based Attendance Analysis	
7076		Sole Source	Compass Learning		\$105,000.00		Wisconsin Rapids, WI			Web Based Applications	



**COMPONENT UNIT**

**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, 2016

Exhibit A-1

	<b>Governmental Activities</b>
<b>ASSETS</b>	
Cash and cash equivalents	\$ 378,261
Accounts receivables	71,636
Prepaid expenses	643
Total current assets	450,540
Capital assets	
Land and land improvements	537,007
Building and building improvements	5,818,482
Furniture, fixtures and equipment	176,955
Less: accumulated depreciation	(1,346,155)
Total noncurrent assets	5,186,289
Total assets	\$ 5,636,829
<b>DEFERRED OUTFLOW OF RESOURCES</b>	
Deferred outflow of resources related to pensions	\$ 464,878
<b>LIABILITIES AND NET POSITION</b>	
Accounts payable	8,709
Accrued salaries and benefits	92,175
Compensated absences	22,027
Accrued interest payable	925
Mortgage payable, current	86,294
Total current liabilities	210,130
Non current liabilities	
Net pension liability	4,021,729
Mortgage payable, noncurrent	3,883,794
Total non current liabilities	7,905,523
Total liabilities	8,115,653
<b>DEFERRED INFLOW OF RESOURCES</b>	
Deferred inflow of resources related to pensions	92,663
<b>NET POSITION</b>	
Net investment in capital assets	1,216,201
Restricted	349,656
Unrestricted (deficit)	(3,672,466)
Total net position (deficit)	\$ (2,106,609)
Total liabilities, deferred inflow of resouces and net position	\$ 6,101,707

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, 2016

Exhibit A-2

<u>Functions/Programs</u>	Program Revenues				Net (Expenses) Revenues and Changes in Net Position
	Expenses	Charges for Service	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental activities:					
Instruction	\$ 1,948,485	\$ -	\$ 72,145	\$ 303,185	\$ (1,573,155)
Support services:					
Students	243,392	-	-	-	(243,392)
Instruction	10,571	-	-	-	(10,571)
General Administration	16,925	-	-	-	(16,925)
School Administration	280,610	-	-	-	(280,610)
Central Services	107,080	-	-	-	(107,080)
Operation & Maintenance of Plant	154,237	-	-	-	(154,237)
Student Transportation	-	-	-	-	-
Food Services Operation	34,292	31,266	-	-	(3,026)
Non-Instructional Support	-	-	-	-	-
Facilities Materials, Supplies & Other Services	1,071,201	-	-	263,578	(807,623)
Total governmental activities	<u>\$ 3,866,793</u>	<u>\$ 31,266</u>	<u>\$ 72,145</u>	<u>\$ 566,763</u>	<u>\$ (3,196,619)</u>
			<b>General Revenues:</b>		
			Property taxes	\$ 472,949	
			State Equalization Guarantee	2,559,413	
			Miscellaneous	376,558	
			Total general revenues	3,408,920	
			Change in net position	212,301	
			Net position, beginning (deficit)	(2,318,910)	
			Net position - ending (deficit)	\$ (2,106,609)	

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, 2016

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	\$ 80,204	\$ 7,163	\$ -	\$ 502	\$ -
Accounts receivables	-	-	-	-	-
Due from other funds	42,075	10,661	3,041	-	-
Prepaid expenses	-	-	-	-	-
<i>Total assets</i>	<u>122,279</u>	<u>17,824</u>	<u>3,041</u>	<u>502</u>	<u>-</u>
<b>LIABILITIES AND FUND BALANCES</b>					
<i>Current Liabilities:</i>					
Accounts payable	-	-	-	-	-
Accrued salaries and benefits	91,119	-	-	502	-
Due to other funds	-	-	15,042	-	-
<i>Total liabilities</i>	<u>91,119</u>	<u>-</u>	<u>15,042</u>	<u>502</u>	<u>-</u>
<i>Fund balances</i>					
Fund Balance:					
Restricted	-	17,824	-	-	-
Unassigned (deficit)	31,160	-	(12,001)	-	-
<i>Total fund balance (deficit)</i>	<u>31,160</u>	<u>17,824</u>	<u>(12,001)</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 122,279</u>	<u>\$ 17,824</u>	<u>\$ 3,041</u>	<u>\$ 502</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, 2016

Exhibit B-1  
(Page 2 of 4)

	Teacher/Principal Training 24154	Student Library Go Fund 27106	Teacher and Teacher and School Leader Incentive Pay 27188	School Leader Incentive Pay Group 27190	Public School Capital Outlay 31200
<b>ASSETS</b>					
<i>Current Assets</i>					
Cash and cash equivalents	\$ 755	\$ -	\$ -	\$ -	\$ -
Accounts receivables	-	-	-	-	67,289
Due from other funds	-	-	-	-	-
Prepaid expenses	-	-	-	-	-
	755	-	-	-	67,289
<i>Total assets</i>	755	-	-	-	67,289
<b>LIABILITIES AND FUND BALANCES</b>					
<i>Current Liabilities:</i>					
Accounts payable	-	-	-	-	-
Accrued salaries and benefits	-	-	-	-	-
Due to other funds	-	1,457	21,530	3,230	150,211
<i>Total liabilities</i>	-	1,457	21,530	3,230	150,211
<i>Fund balances</i>					
Fund Balance:					
Restricted	755	-	-	-	-
Unassigned (deficit)	-	(1,457)	(21,530)	(3,230)	(82,922)
	755	(1,457)	(21,530)	(3,230)	(82,922)
<i>Total fund balance (deficit)</i>	755	(1,457)	(21,530)	(3,230)	(82,922)
<i>Total liabilities and fund balance</i>	\$ 755	\$ -	\$ -	\$ -	\$ 67,289

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, 2016

Exhibit B-1  
(Page 3 of 4)

	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	\$ 72,778	\$ 161,819	\$ -	\$ 55,040	\$ 378,261
Accounts receivables	1,635	2,712	-	-	71,636
Due from other funds	-	150,211	-	-	205,988
Prepaid expenses	-	-	-	643	643
<i>Total assets</i>	<u>74,413</u>	<u>314,742</u>	<u>-</u>	<u>55,683</u>	<u>656,528</u>
<b>LIABILITIES AND FUND BALANCES</b>					
<i>Current Liabilities:</i>					
Accounts payable	-	8,410	-	299	8,709
Accrued salaries and benefits	554	-	-	-	92,175
Due to other funds	-	13,381	1,137	-	205,988
<i>Total liabilities</i>	<u>554</u>	<u>21,791</u>	<u>1,137</u>	<u>299</u>	<u>298,163</u>
<i>Fund balances</i>					
Fund Balance:					
Restricted	73,859	292,951	-	-	385,389
Unassigned (deficit)	-	-	(1,137)	55,384	(35,733)
<i>Total fund balance (deficit)</i>	<u>73,859</u>	<u>292,951</u>	<u>(1,137)</u>	<u>55,384</u>	<u>349,656</u>
<i>Total liabilities and fund balance</i>	<u>\$ 74,413</u>	<u>\$ 314,742</u>	<u>\$ -</u>	<u>\$ 55,683</u>	<u>\$ 656,528</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, 2016**

Exhibit B-1  
 (Page 4 of 4)

		Governmental Funds
<p>Amounts reported for governmental activities in the statement of net position are different because:</p>		
Fund balances - total governmental funds	\$	349,656
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.		5,186,289
Pension liability		(4,021,729)
Deferred outflow of resources related to pensions		464,878
Deferred inflow of resources related to pensions		(92,663)
<p>Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the funds.</p>		
Compensated Absences		(22,027)
Accrued interest		(925)
Mortgage payable		(3,970,088)
		(3,970,088)
Net Position (deficit)-total Governmental Activities	\$	(2,106,609)

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, 2016

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	\$ 514	\$ -	\$ -	\$ -	\$ -
State grant	2,559,413	23,782	-	-	-
Federal grant	-	-	-	46,694	1,669
Property taxes	-	-	-	-	-
Miscellaneous income	26,542	-	31,266	-	-
<i>Total revenues</i>	<u>2,586,469</u>	<u>23,782</u>	<u>31,266</u>	<u>46,694</u>	<u>1,669</u>
<i>Expenditures:</i>					
<i>Current:</i>					
Instruction	1,805,045	17,051	-	14,766	1,669
Support Services					
Students	201,776	-	-	31,928	-
Instruction	10,571	-	-	-	-
General Administration	16,328	-	-	-	-
School Administration	271,998	-	-	-	-
Central Services	102,308	-	-	-	-
Operation & Maintenance of Plant	153,160	-	-	-	-
Student Transportation	-	-	-	-	-
Other Support Services	-	-	-	-	-
Community Services Operations	-	-	-	-	-
Food Services Operations	-	-	34,292	-	-
Capital outlay	-	-	-	-	-
<i>Total expenditures</i>	<u>2,561,186</u>	<u>17,051</u>	<u>34,292</u>	<u>46,694</u>	<u>1,669</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>25,283</u>	<u>6,731</u>	<u>(3,026)</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>					
Bond proceeds	-	-	-	-	-
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>25,283</u>	<u>6,731</u>	<u>(3,026)</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year (deficit)</i>	<u>5,877</u>	<u>11,093</u>	<u>(8,975)</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year (deficit)</i>	<u>\$ 31,160</u>	<u>\$ 17,824</u>	<u>\$ (12,001)</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, 2016

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	-	-	-	-	263,578
Federal grant	-	-	-	-	-
Property taxes	-	-	-	-	-
Miscellaneous income	-	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>263,578</u>
<i>Expenditures:</i>					
<i>Current:</i>					
Instruction	-	-	4,306	-	-
Support Services					
Students	-	-	8,612	1,076	-
Instruction	-	-	-	-	-
General Administration	-	-	-	-	-
School Administration	-	-	8,612	-	-
Central Services	-	-	-	1,077	-
Operation & Maintenance of Plant	-	-	-	1,077	-
Student Transportation	-	-	-	-	-
Other Support Services	-	-	-	-	-
Community Services Operations	-	-	-	-	-
Food Services Operations	-	-	-	-	-
Capital outlay	-	-	-	-	346,500
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>21,530</u>	<u>3,230</u>	<u>346,500</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(21,530)</u>	<u>(3,230)</u>	<u>(82,922)</u>
<i>Other financing sources (uses):</i>					
Bond proceeds	-	-	-	-	-
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>(21,530)</u>	<u>(3,230)</u>	<u>(82,922)</u>
<i>Fund balances - beginning of year (deficit)</i>	<u>755</u>	<u>(1,457)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year (deficit)</i>	<u>\$ 755</u>	<u>\$ (1,457)</u>	<u>\$ (21,530)</u>	<u>\$ (3,230)</u>	<u>\$ (82,922)</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, 2016

Exhibit B-2  
(Page 3 of 4)

	Capital Improvements HB-33 31600	Capital Improvements SB-9 31700	Education Technology 31900	Foundation	Total Primary Government
<i>Revenues:</i>					
Interest income	\$ -	\$ -	\$ -	\$ -	\$ 514
State grant	-	-	-	-	2,846,773
Federal grant	-	-	-	-	48,363
Property taxes	195,567	277,382	-	-	472,949
Miscellaneous income	-	-	-	320,785	378,593
<i>Total revenues</i>	<u>195,567</u>	<u>277,382</u>	<u>-</u>	<u>320,785</u>	<u>3,747,192</u>
<i>Expenditures:</i>					
<i>Current:</i>					
Instruction	-	-	-	-	1,842,837
Support Services					
Students	-	-	-	-	243,392
Instruction	-	-	-	-	10,571
General Administration	210	387	-	-	16,925
School Administration	-	-	-	-	280,610
Central Services	-	-	-	-	103,385
Operation & Maintenance of Plant	-	-	-	-	154,237
Student Transportation	-	-	-	-	-
Other Support Services	-	-	-	-	-
Community Services Operations	-	-	-	-	-
Food Services Operations	-	-	-	-	34,292
Capital outlay	121,498	93,806	304,322	353,580	1,219,706
<i>Total expenditures</i>	<u>121,708</u>	<u>94,193</u>	<u>304,322</u>	<u>353,580</u>	<u>3,905,955</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>73,859</u>	<u>183,189</u>	<u>(304,322)</u>	<u>(32,795)</u>	<u>(158,763)</u>
<i>Other financing sources (uses):</i>					
Bond proceeds	-	-	303,185	-	303,185
Operating transfers	-	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>303,185</u>	<u>-</u>	<u>303,185</u>
<i>Net changes in fund balances</i>	<u>73,859</u>	<u>183,189</u>	<u>(1,137)</u>	<u>(32,795)</u>	<u>144,422</u>
<i>Fund balances - beginning of year (deficit)</i>	<u>-</u>	<u>109,762</u>	<u>-</u>	<u>88,179</u>	<u>205,235</u>
<i>Fund balances - end of year (deficit)</i>	<u>\$ 73,859</u>	<u>\$ 292,951</u>	<u>\$ (1,137)</u>	<u>\$ 55,384</u>	<u>\$ 349,656</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, 2016**

	<u>Governmental Funds</u>
Amounts reported for governmental activities in the statement of activities are different because:	
Fund balances - total governmental funds	\$ 144,422
Current year employer pension contributions deferred	240,351
Pension expense	(345,999)
Capital Outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities those costs are shown in the statement of net position and allocated over their estimated useful lives as annual depreciation expenses in the statement of activities.	
Additions to Capital Outlay	178,972
Depreciation expense	(177,264)
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.	
Decrease in accrued interest payable	40
Increase in accrued compensated absences	3,695
Decrease in mortgage payable	<u>168,084</u>
Change in Net Position-total Governmental Activities	<u>\$ 212,301</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, 2016

Exhibit C-1

	Budgeted Amounts		Actual Amount	Variance Positive (Negative)
	Original Budget	Final Budget		
<i>Revenues:</i>				
Interest income	\$ -	\$ -	\$ 514	\$ 514
State grants	2,553,073	2,559,412	2,559,413	1
Federal grants	-	-	-	-
Miscellaneous	-	24,498	26,542	2,044
<i>Total revenues</i>	<u>2,553,073</u>	<u>2,583,910</u>	<u>2,586,469</u>	<u>2,559</u>
<i>Expenditures:</i>				
Current:				
Instruction	1,776,638	1,786,638	1,805,455	(18,817)
Support Services				
Students	201,462	204,609	201,776	2,833
Instruction	5,000	8,192	10,571	(2,379)
General Administration	18,800	18,800	16,328	2,472
School Administration	272,745	272,745	271,998	747
Central Services	94,804	95,003	102,308	(7,305)
Operation & Maintenance of Plant	151,058	175,556	155,860	19,696
Student Transportation	1,125	1,125	-	1,125
Other Support Services	31,441	31,441	-	31,441
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>2,553,073</u>	<u>2,594,109</u>	<u>2,564,296</u>	<u>29,813</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(10,199)</u>	<u>22,173</u>	<u>32,372</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated Cash	-	10,199	-	(10,199)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>10,199</u>	<u>-</u>	<u>(10,199)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>22,173</u>	<u>22,173</u>
<i>Cash or fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>5,877</u>	<u>5,877</u>
<i>Cash or fund balance, end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 28,050</u>	<u>\$ 28,050</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ -	
Adjustments to expenditures			<u>3,110</u>	
Change in fund balance			<u>\$ 25,283</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, 2016

Exhibit C-2

	Budgeted Amounts		Actual Amount	Variance Positive (Negative)
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ -	\$ -
State grants	19,955	19,955	23,782	3,827
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>19,955</u>	<u>19,955</u>	<u>23,782</u>	<u>3,827</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	19,955	19,955	17,051	2,904
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>19,955</u>	<u>19,955</u>	<u>17,051</u>	<u>2,904</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>6,731</u>	<u>6,731</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>6,731</u>	<u>6,731</u>
<i>Cash or fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>11,093</u>	<u>11,093</u>
<i>Cash or fund balance, end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 17,824</u>	<u>\$ 17,824</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ -	
Adjustments to expenditures			-	
<i>Change in fund balance</i>			<u>\$ 6,731</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, 2016

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	35,000	35,000	31,266	(3,734)
<i>Total revenues</i>	<u>35,000</u>	<u>35,000</u>	<u>31,266</u>	<u>(3,734)</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	35,000	35,000	34,292	708
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>35,000</u>	<u>35,000</u>	<u>34,292</u>	<u>708</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(3,026)</u>	<u>(3,026)</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>(3,026)</u>	<u>(3,026)</u>
<i>Cash or fund balance, beginning of year (deficit)</i>	<u>-</u>	<u>-</u>	<u>(8,975)</u>	<u>(8,975)</u>
<i>Cash or fund balance, end of year (deficit)</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (12,001)</u>	<u>\$ (12,001)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ -	
Adjustments to expenditures			-	
Change in fund balance			<u>\$ (3,026)</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, 2016

	Budgeted Amounts		Actual Amount	Variance Positive (Negative)
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	46,694	46,694	46,694	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>46,694</u>	<u>46,694</u>	<u>46,694</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	18,220	18,220	14,766	3,454
Support Services				
Students	28,474	28,474	31,928	(3,454)
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>46,694</u>	<u>46,694</u>	<u>46,694</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated Cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Cash or fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</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  
ENGLISH LANGUAGE  
FOR THE YEAR ENDING JUNE 30, 2016

Exhibit C-5

	Budgeted Amounts		Actual Amount	Variance Positive (Negative)
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ -	\$ -
State grants	-	1,669	1,669	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>1,669</u>	<u>1,669</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	1,669	1,669	-
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>1,669</u>	<u>1,669</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated Cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Cash or fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</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, 2016

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>	<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</i>	<u>-</u>	<u>-</u>	<u>755</u>	<u>755</u>
<i>Cash or fund balance, end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 755</u>	<u>\$ 755</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  
 STUDENT LIBRARY FUND  
 FOR THE YEAR ENDING JUNE 30, 2016

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, 2016

Exhibit C-8

	Budgeted Amounts		Actual Amount	Variance Positive (Negative)
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ -	\$ -
State grants	-	112,500	19,377	(93,123)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>112,500</u>	<u>19,377</u>	<u>(93,123)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	92,500	4,306	88,194
Support Services				
Students	-	12,000	8,612	3,388
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>	<u>-</u>	<u>112,500</u>	<u>21,530</u>	<u>90,970</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(2,153)</u>	<u>(2,153)</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>(2,153)</u>	<u>(2,153)</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>\$ (2,153)</u>	<u>\$ (2,153)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ (19,377)	
Adjustments to expenditures			-	
Change in fund balance			<u>\$ (21,530)</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, 2016

	Budgeted Amounts		Actual Amount	Variance Positive (Negative)
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ -	\$ -
State grants	-	37,000	21,530	(15,470)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>37,000</u>	<u>21,530</u>	<u>(15,470)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	34,500	-	34,500
Support Services				
Students	-	500	1,076	(576)
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	1,000	1,077	(77)
Operation & Maintenance of Plant	-	1,000	1,077	(77)
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>37,000</u>	<u>3,230</u>	<u>33,770</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>18,300</u>	<u>18,300</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>18,300</u>	<u>18,300</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>\$ 18,300</u>	<u>\$ 18,300</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ (21,530)	
Adjustments to expenditures			-	
Change in fund balance			<u>\$ (3,230)</u>	

The accompanying note is an integral part of these financial statements

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
ACADEMY FOR TECHNOLOGY AND CLASSICS  
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS  
PUBLIC SCHOOL CAPITAL OUTLAY  
FOR THE YEAR ENDING JUNE 30, 2016

Exhibit C-10

	Budgeted Amounts		Actual Amount	Variance Positive (Negative)
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ -	\$ -
State grants	-	263,578	196,289	(67,289)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>263,578</u>	<u>196,289</u>	<u>(67,289)</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	-	263,578	346,500	(82,922)
<i>Total expenditures</i>	<u>-</u>	<u>263,578</u>	<u>346,500</u>	<u>(82,922)</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(150,211)</u>	<u>(150,211)</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>(150,211)</u>	<u>(150,211)</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</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (150,211)</u>	<u>\$ (150,211)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ 67,289	
Adjustments to expenditures			-	
Change in fund balance			<u>\$ (82,922)</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, 2016

Exhibit C-11

	Budgeted Amounts		Actual Amount	Variance Positive (Negative)
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county grants	\$ 269,700	\$ 269,700	\$ 193,932	\$ (75,768)
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>269,700</u>	<u>269,700</u>	<u>193,932</u>	<u>(75,768)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	2,697	2,697	210	2,487
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	267,003	267,003	121,498	145,505
<i>Total expenditures</i>	<u>269,700</u>	<u>269,700</u>	<u>121,708</u>	<u>147,992</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>72,224</u>	<u>72,224</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>72,224</u>	<u>72,224</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>\$ 72,224</u>	<u>\$ 72,224</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ 1,635	
Adjustments to expenditures			-	
Change in fund balance			<u>\$ 73,859</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, 2016

Exhibit C-12

	Budgeted Amounts		Actual Amount	Variance Positive (Negative)
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ 272,640	\$ 272,640	\$ 281,910	\$ 9,270
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>272,640</u>	<u>272,640</u>	<u>281,910</u>	<u>9,270</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	2,700	2,700	387	2,313
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	422,240	389,491	89,045	300,446
<i>Total expenditures</i>	<u>424,940</u>	<u>392,191</u>	<u>89,432</u>	<u>302,759</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(152,300)</u>	<u>(119,551)</u>	<u>192,478</u>	<u>312,029</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated Cash	152,300	119,551	-	(119,551)
<i>Total other financing sources (uses)</i>	<u>152,300</u>	<u>119,551</u>	<u>-</u>	<u>(119,551)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>192,478</u>	<u>192,478</u>
<i>Cash or fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>109,762</u>	<u>109,762</u>
<i>Cash or fund balance, end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 302,240</u>	<u>\$ 302,240</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ (4,528)	
Adjustments to expenditures			(4,761)	
Change in fund balance			<u>\$ 183,189</u>	

The accompanying note is an integral part of these financial statements



STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
ACADEMY FOR TECHNOLOGY AND CLASSICS  
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS  
EDUCATION TECHNOLOGY  
FOR THE YEAR ENDING JUNE 30, 2016

Exhibit C-13

	Budgeted Amounts		Actual Amount	Variance Positive (Negative)
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	275,000	275,000	-
<i>Total revenues</i>	-	275,000	275,000	-
<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	20,000	295,000	304,322	(9,322)
<i>Total expenditures</i>	20,000	295,000	304,322	(9,322)
<i>Excess (deficiency) of revenues over (under) expenditures</i>	(20,000)	(20,000)	(29,322)	(9,322)
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated Cash	20,000	20,000	-	(20,000)
<i>Total other financing sources (uses)</i>	20,000	20,000	-	(20,000)
<i>Net changes in fund balances</i>	-	-	(29,322)	(29,322)
<i>Cash or fund balance, beginning of year</i>	-	-	-	-
<i>Cash or fund balance, end of year</i>	\$ -	\$ -	\$ (29,322)	\$ (29,322)
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ 28,185	
Adjustments to expenditures			-	
Change in fund balance			\$ (1,137)	

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, 2016**

Exhibit D-1

	<u>Agency Funds</u>
<b>ASSETS</b>	
Cash in bank	\$ 81,718
<b>Total Assets</b>	<u>\$ 81,718</u>
 <b>LIABILITIES</b>	
Account payable	90
Deposits held for others	81,628
<b>Total Liabilities</b>	<u>\$ 81,718</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, 2016

	<u>Balance July 1, 2015</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance June 30, 2016</u>
<b>ASSETS</b>				
Cash in bank	\$ 63,624	\$ 105,354	\$ 87,260	\$ 81,718
<b>Total assets</b>	<u>\$ 63,624</u>	<u>\$ 105,354</u>	<u>\$ 87,260</u>	<u>\$ 81,718</u>
<b>LIABILITIES</b>				
Accounts payable	\$ 415	90	415	\$ 90
Deposits held for others	<u>63,209</u>	<u>105,264</u>	<u>86,845</u>	<u>81,628</u>
<b>Total liabilities</b>	<u>\$ 63,624</u>	<u>\$ 105,354</u>	<u>\$ 87,260</u>	<u>\$ 81,718</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
**ACADEMY FOR TECHNOLOGY AND CLASSICS**  
**SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY OF**  
**THE EDUCATIONAL RETIREMENT BOARD PENSION PLAN**  
**LAST 10 FISCAL YEARS\***

	Measurement Date	
	June 30, 2015	June 30, 2014
Academy for Technology and Classics Charter' proportion of the net pension liability	0.06209%	0.10700%
Academy for Technology and Classics Charter' proportionate share of the net pension liability	\$ 4,021,729	\$ 3,505,021
Academy for Technology and Classics Charter' covered employee payroll	\$ 1,695,256	\$ 1,693,182
Academy for Technology and Classics Charter' proportionate share of the net pension liability as a percentage of its covered employee payroll	237%	207%
Plan fiduciary net position as a percentage of total pension liability	63.97%	66.54%

\*This schedule is presented prospectively beginning with information pertaining to the fiscal year ended June 30, 2015.

STATE OF NEW MEXICO  
 ACADEMY FOR TECHNOLOGY AND CLASSICS  
 SCHEDULE OF CONTRIBUTIONS  
 EDUCATIONAL RETIREMENT BOARD PENSION PLAN  
 LAST 10 FISCAL YEARS\*

	June 30, 2016	June 30, 2015
Contractually required contributions	\$ 240,351	\$ 332,508
Contributions in relation to contractually required contributions	<u>240,351</u>	<u>332,508</u>
Contribution deficiency (excess)	\$ -	\$ -
Academy for Technology and Classics Charter' covered employee payroll	\$ 1,695,256	\$ 1,693,182
Contributions as a percentage of covered employee payroll	14.18%	19.64%

\*This schedule is presented prospectively beginning with information pertaining to the fiscal year ended June 30, 2015.

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**ACADEMY FOR TECHNOLOGY AND CLASSICS**  
**SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY**  
**FOR PUBLIC FUNDS**  
**JUNE 30, 2016**

Schedule I

Name of Depository	Description of Pledged Collateral	Fair / Par Market Value June 30, 2016	Name and Location of Safekeeper
Los Alamos National Bank	FHLMC Pool #849288 4.45% 1/1/2038	\$ 273,402	LANB
Los Alamos National Bank	FHLMC Bullett 10.00 % 7/14/2017	500,859	LANB
		<u>\$ 774,260</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, 2016

Schedule II

Bank Account Type	Amount
Checking - Operational	\$ 485,094
Checking - Payroll	24,991
Petty Cash	50
Foundation	
LANB-7301	\$ 4,639
LANB-7320	4,804
LANB-lockbox	43,425
Charles Schwab	2,172
Total	55,040
Unreconciled differences	2,270
Reconciling Items	(107,466)
Reconciled Balance June 30, 2016	459,979
Less Agency Funds	81,718
Total governmental funds	\$ 378,261

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, 2016

Schedule III  
(Page 1 of 3)

	Operational Account 11000	Instructional Materials Account 14000	Food Services Account 21000	Non Instructional Account 23000
Cash, June 30, 2015	\$ 9,820	\$ 432	\$ (12,016)	\$ 63,622
Add:				
2015-16 revenues	2,372,127	23,782	31,266	104,176
Total cash available	2,381,947	24,214	19,250	167,798
Less:				
2015-16 expenditures	(2,554,659)	(17,051)	(34,292)	(87,259)
Total outstanding loans 6/30/15	83,562	(7,163)	15,042	(31,144)
Other reconciling items	89,150	-		1,087
Cash, June 30, 2016	-	-	-	50,482
Fund Balance Reconciliation to GAAP Basis:				
Audit reclassifications to cash	80,204	7,163	-	31,236
Cash per Books	\$ 80,204	\$ 7,163	\$ -	\$ 81,718
Fund Balance Reconciliation to GAAP Basis:				
Modified Accrual Adjustments	31,160	17,824	(12,001)	(50,482)
Fund Balance, Modified Accrual Basis	\$ 31,160	\$ 17,824	\$ (12,001)	\$ -

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



STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
ACADEMY FOR TECHNOLOGY AND CLASSICS  
CASH RECONCILIATION  
JUNE 30, 2016

Schedule III  
(Page 2 of 3)

Federal Flow Through Account 24000	State Flow Through 27000	Public School Capital Outlay Account 31200	Capital Improvement HB-33 Account 31600	Capital Improvement SB-9 Account 31700	Education Technology Account 31900	Total
\$ 755	\$ (40,907)	\$ -	\$ -	\$ 119,552	\$ 28,185	\$ 169,443
6,656	40,907	196,289	152,861	226,688	275,000	3,429,752
7,411	-	196,289	152,861	346,240	303,185	3,599,195
(54,587)	(28,195)	(346,500)	(121,709)	(89,431)	(304,323)	(3,638,006)
46,674	28,195	150,211	-	-	1,138	286,515
502	-	-	(30,597)	(256,809)	-	(196,667)
-	-	-	555	-	-	51,037
1,257	-	-	72,223	161,819	-	353,902
\$ 1,257	\$ -	\$ -	\$ 72,778	\$ 161,819	\$ -	\$ 404,939
					Less Activity Funds	81,718
					Plus Foundation*	55,040
					Per Exhibit B-1	\$ 378,261
755	(26,217)	(82,922)	73,304	292,951	(1,137)	243,235
\$ 755	\$ (26,217)	\$ (82,922)	\$ 73,859	\$ 292,951	\$ (1,137)	\$ 294,272
					Plus Foundation*	55,384
					Per Exhibit B-1	\$ 349,656

## 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 Unit, each major fund, the aggregate remaining fund information, the budgetary comparisons of the general fund and the major special revenue fund of the Santa Fe Public Schools, New Mexico (District) as of and for the year ended June 30, 2016, 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, 2016 as listed in the table of contents and have issued our report thereon dated November 15, 2016.

**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 a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. We did identify certain deficiencies in internal control, described in the accompanying schedule of findings and questioned costs as item 2016-002 that we consider to be a material weakness.

### **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 2014-003, 2015-001, 2015-003, 2015-004, 2015-005, 2016-001, 2016-003, 2016-001A, 2016-002A, 2016-003A, 2016-004A, 2016-005A, and 2016-006A.

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

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

### **Purpose of this Report**

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

*Mess Adams LLP*

Albuquerque, New Mexico  
November 15, 2016

**REPORT OF INDEPENDENT AUDITORS ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM AND  
REPORT ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE**

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 (the District)'s compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the District's major federal programs for the year ended June 30, 2016. 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 the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance 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, 2016.

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 the Uniform Guidance, 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, we identified certain deficiencies in internal control over compliance, as described in the accompanying schedule of findings and questioned costs as items 2016-004 and 2016-005 that we consider to be significant deficiencies.

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

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

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

*Mess Adams LLP*

Albuquerque, New Mexico  
November 15, 2016

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
FOR THE YEAR ENDED JUNE 30, 2016

Federal Grantor or Pass-Through Grantor / Program Title	Federal CFDA	Passthrough Number	Passed Through to Subrecipients	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		\$ 4,143,158
Title I- School Improvement	84.010A	24162		<u>29,210</u>
Total Title I				<u>4,172,368</u>
Entitlement IDEA-B	84.027	24106	46,694	3,105,337
IDEA-B Risk Pool	84.027	24120		-
IDEA-B Private School Proportional Share	84.027	24115		<u>42,186</u>
Subtotal				<u>3,147,523</u>
Preschool IDEA-B	84.173	24109		<u>49,560</u>
Total IDEA B Cluster				<u>3,197,083</u>
Education of Homeless	84.196	24113		51,359
21st Century	84.287	24119		467,088
English Language Acquisition	84.365A	24153	1,669	334,215
Teacher/Principal Training & Recruiting	84.367A	24154		<u>773,929</u>
Carl D. Perkins Secondary - Current	84.048	24174		165,647
Carl D. Perkins Secondary - Redistribution	84.048	24176		<u>64,523</u>
Total Carl Perkins				<u>230,170</u>
<i>Subtotal - Passthrough State of New Mexico Department of Education</i>				<u>9,226,212</u>
<i>Passthrough State of New Mexico Department of Higher Education</i>				
Gear Up	84.334A	25205		<u>287,864</u>
<i>Subtotal - Passthrough State of New Mexico Department of Higher Education</i>				<u>287,864</u>
<i>Direct U.S. Department of Education</i>				
Indian Ed Formula	84.060A	25184		<u>80,693</u>
<i>Subtotal - Department of Education</i>				<u>80,693</u>
<b>Total U.S. Department of Education</b>				<u>\$ 9,594,769</u>
<b>U.S. Department of Agriculture</b>				
<i>Passthrough State of New Mexico Department of Education</i>				
<b>Student Nutrition Cluster</b>				
National School Lunch Program	10.555	21000		<u>5,904,809</u>
Total Student Nutrition Cluster				<u>5,904,809</u>
<b>Food Distribution Cluster</b>				
USDA Food Commodities	10.569	NA		<u>459,680</u>
Total Food Distribution Cluster				<u>459,680</u>
<b>Total U.S. Department of Agriculture</b>				<u>6,364,489</u>
<b>U.S. Department of Health and Human Services</b>				
<i>Passthrough State of New Mexico Department of Health and Human Services</i>				
USHHS/CDC School Health	93.079	24186		10,000
Santa Fe Underage Drinking Alliance	93.276	25181		<u>121,198</u>
<b>Total U.S. Department of Health and Human Services</b>				<u>131,198</u>
<b>U.S. Department of Defense</b>				
<i>Direct U.S. Department of Defense</i>				
R.O.T.C.	12.000	25200		<u>89,796</u>
<b>Total - Department of Defense</b>				<u>89,796</u>
<b>U.S. Department of Interior</b>				
<i>Direct U.S. Department of Interior</i>				
Johnson O'Malley	15.13	25131		<u>22,016</u>
<b>Total - Department of Interior</b>				<u>22,016</u>
<b>Total Federal Financial Assistance</b>			<u>\$ 48,363</u>	<u>\$ 16,202,268</u>

See accompanying notes to schedule of federal awards



**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
JUNE 30, 2016**

Schedule VI  
(Page 2 of 2)

**NOTE 1. BASIS OF PRESENTATION**

The accompanying Schedule of Expenditures of Federal Awards (the "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, 2016. The information in this Schedule is presented in accordance with the requirements of the requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). 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), where certain types of expenditures are not allowable or are limited as to reimbursement. District has elected not to use the 10-percent de minimis indirect cost rate allowed under the Uniform Guidance. The indirect cost rate for the federal awards is 3.00 percent.

District

**2014-003 Internal Control Structure- 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.

*Current Status:* Repeated

*Reason for Finding reoccurrence:* District review did not address all types of adjusting entries

*Plan of Action:* Executive Director of Finance and Administration will check the Adjusting Journal binder on a quarterly basis, using a listing of all non-system generated as a basis for the review. Any missing entries will be examined and, if agreeable, signed and added to the binder. If not agreeable, the entry will be reversed. In either case, the person generating the AJE will be reminded that approval is needed prior to the entry of the adjustment.

*Person Responsible:* Executive Director of Finance and Administration

**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.

*Current Status:* Repeated

*Reason for Finding reoccurrence:* District's plan for containment was not as effective as anticipated

*Plan of Action:* These steps include getting our Student Nutrition office involved with any purchases that include food items so that they can either be approved or rejected based on "Smart Snack" requirements and to possible re-direct them to a "Smart Snack" vendor if not.

We also included a statement in the 11/07/16 version of the "Principal's Weekly Update" which informed schools that no further POs or revisions would be accepted, as we are already approaching these thresholds.

We believe these two step alone will cut back on the volume as resolve this finding.

*Person Responsible:* Chief Procurement Officer

**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.

*Current Status:* Resolved

**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.

*Current Status:* Repeated

*Reason for Finding reoccurrence:* District was unable to get an operable system in place prior to the end of the year

*Plan of Action:* We will continue to work with the vendor of getting the system fully-functional. If we are unable to do this by the end of the school year (May 24th), we will enter all costs manually and calculate the ending cost of the inventory on hand.

*Person Responsible:* Transportation Director

STATE OF NEW MEXICO  
 SANTA FE PUBLIC SCHOOLS  
 SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS  
 FOR THE YEAR ENDED JUNE 30, 2016

Schedule VII

**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.

*Current Status:* Repeated

*Reason for Finding reoccurrence:* Cash Transfers submitted to PED were not approved prior to the end of the fiscal year

*Plan of Action:* After receiving guidance on what PED would approve, District resubmitted and are awaiting a response. We will follow up with meetings with PED to ensure all funds listed above are addressed.

*Person Responsible:* Assistant Director of Federal Grants

**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.

*Current Status:* Repeated

*Reason for Finding reoccurrence:* District policies were not drafted before end of fiscal year

*Plan of Action:* Additionally, as part of our support contract with Tyler Technologies, a backup to their servers in the cloud occurs nightly and in the event that our on premise Visions database is unavailable, Tyler Tech can enable access to SFPS' Visions database in the cloud. We had preliminary discussions with them this past summer regarding scheduling a test DR situation and providing access to SFPS staff to the Visions database in the cloud. We are also working on improving password requirements and an IT Policy Guidelines is currently in draft format. While we do have a change request process in place, it has not been used consistently for upgrades and patches applied to the Visions application. We will work on improving our processes.

*Person Responsible:* Director of Information Technology

**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

*Current Status:* Repeated

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS  
FOR THE YEAR ENDED JUNE 30, 2016

Schedule VII

*Reason for Finding reoccurrence:* District believed that fund was reconciled adequately and difference was attributed to rounding and/or immaterial

*Plan of Action:* These reconciliations will be done on a quarterly basis and adjustments to the accounts will be made quarterly as well. Any additional transfers will be done at this time as well.

*Person Responsible:* Executive Director of Finance and Administration

**Component Unit**

**2014-001-A Internal Control Structure- Findings that do not rise to the level of a significant deficiency**

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

*Status:* Repeated

*Reason for finding reoccurrence:* Change in Business Managers

*Corrective Action Plan:* The current business manager has been here for approximately 10 months and has had the opportunity to learn the APTA computer system and discuss these issues with the auditors. ATC is confident these issues will be resolved by the next audit. Also the ERB payments was reduced from a difference of \$515.00 to \$7.00.

*Person Responsible:* Business Manager

**2015-001-A Budgetary Conditions- Findings that do not rise to the level of a significant deficiency**

*Condition:* Food Services

Food Services \$5,614

Teacher & School Leader Incentive

Support Services \$612

*Status:* Repeated

*Reason for finding reoccurrence:* Change in Business Managers

*Corrective Action Plan:* The current business manager has been here for approximately 10 months and has had the opportunity to learn the APTA computer system and discuss these issues with the auditors. ATC is confident these issues will be resolved by the next audit.

*Person Responsible:* Business Manager

**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 school year.

*Status:* Partially Repeated

*Reason for finding reoccurrence:* Change in Business Managers

*Corrective Action Plan:* The current business manager has been here for approximately 10 months and has had the opportunity to learn the APTA computer system and discuss these issues with the auditors. ATC is confident these issues will be resolved by the next audit. Also a physical inventory was taken this year.

*Person Responsible:* Business Manager

**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.

*Status:* Resolved

**Section I – Summary of Auditor’s Results**

**Financial Statements**

Type of report the auditor issued on whether the financial statements audited were prepared in accordance with GAAP:

Unmodified

Internal control over financial reporting:

- Material weakness(es) identified?  Yes  No
- Significant deficiency(ies) identified?  Yes  None reported
- Noncompliance material to financial statements noted?  Yes  No

**Federal Awards**

Internal control over major federal programs:

- Material weakness(es) identified?  Yes  No
- Significant deficiency(ies) identified?  Yes  None reported

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)?

Yes  No

Identification of major federal programs and type of auditor’s report issued on compliance for major federal programs:

<i>CFDA Numbers</i>	<i>Name of Federal Program or Cluster</i>	<i>Type of Auditor’s Report Issued on Compliance for Major Federal Programs</i>
84.010	Title I	Unmodified
84.027/84.173	IDEA B Cluster	Unmodified
84.367	Teacher/Principal Training & Recruiting	Unmodified
84.048	Carl D Perkins	Unmodified

Dollar threshold used to distinguish between type A and type B programs:

\$ 750,000

Auditee qualified as low-risk auditee?

Yes  No



**SECTION II – FINANCIAL STATEMENT FINDINGS**

**SANTA FE PUBLIC SCHOOLS**

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

*Condition:* During our audit we encountered the following issues:

- 7 out of 32 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 \$402,186.

Management made some progress in this area compared to prior year; however, the District did not address all types of adjusting entries.

*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:* While we believe that all adjustments were completed with proper authority, we will improve our assurance that all payroll journal entries are reviewed and signed, and that AJEs are properly filed and signed originals stay in the Adjusting Journal binder.

*Current Status/Plan of Action:* We have expanded our internal review to include a weekly accountant review of Adjusting Journal binders to ensure they are in order, none missing, and all signed by the authorized originator and reviewer. Additionally, department leadership will review on a quarterly basis.

*Person Responsible:* Executive Director of Finance and Administration

STATE OF NEW MEXICO  
 SANTA FE PUBLIC SCHOOLS  
 SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
 FOR THE YEAR ENDED JUNE 30, 2016

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

**2015-001- Procurement/Contracts, Other noncompliance**

*Condition:* During our testing of State Auditor compliance we noted purchases for a particular vendor were made during the year exceeding \$60,000. 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.

Management made some progress; however, the District’s plan for containment was not as effective as anticipated

*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 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 the vendor. 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:* In the Fall of 2015, District put into place new policies on the use of these vendors, including the need to get three-quotes on all purchases. While we believe these steps had a positive impact (use of these two vendors decreased by 19%) we have plans in place to further reduce use at these vendors, as outlined below.

Vendor	2015	2016	Diff (\$)	Diff (%)
WAL MART, INC.	100,207	74,598	(25,608.)	-25.6%
<u>SAM'S CLUB, INC.</u>	<u>135,110</u>	<u>116,830</u>	<u>(18,280)</u>	<u>-13.5%</u>
Grand Total	235,317	191,429	(43,888)	-18.7%

*Current Status/Plan of Action:* We plan to involve our Student Nutrition office with purchases that include food items so that requisitions can either be approved or rejected based on “Smart Snack” requirements, and to possibly re-direct the initiator to a CES-approved “Smart Snack” vendor.

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED JUNE 30, 2016

Schedule VIII

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

**2015-001- Procurement/Contracts, Other noncompliance (continued)**

Another option we will evaluate, particularly for food concessions at athletic events, will be to issue an RFP and award an annual contract. We believe a combination of these steps will resolve this finding.

*Person Responsible:* Chief Procurement Officer

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

**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 in the amount of \$343,112 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.

Management made no progress on this finding in the current year. The District was unable to get an operable system in place prior to the end of the year.

*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 FY16

*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:* The new inventory management tool that the Transportation Department implemented was only partially functional in 2016. Inventory items and counts are entered and tracked. The unit costs are being evaluated to enter in the system.

*Current Status/Plan of Action:* Complete the inventory cost valuation to establish full system functionality.

*Person Responsible:* Director of Transportation

STATE OF NEW MEXICO  
 SANTA FE PUBLIC SCHOOLS  
 SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
 FOR THE YEAR ENDED JUNE 30, 2016

SECTION II – FINANCIAL STATEMENT FINDINGS (CONTINUED)

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:

Management has made some progress; however, cash transfers submitted to PED were not approved prior to the end of the fiscal year.

Title I (24101)	74
Entitlement IDEA-B (24106)	34,002
Education of Homeless (24113)	1,616
IDEA B Private School (24115)	243
21 <sup>st</sup> Century Community Learning Centers (24119)	99
English Language Acquisition (24153)	188
Teacher/Principal Training & Recruiting (24154)	65,141
Safe Drug Free School Community (25243)	143
Dual Credit Instructional Materials (27103)	540
	<hr/>
	<u>\$ 101,972</u>

We also noted the following funds that have a deficit fund balance:

21 <sup>st</sup> Century Community Learning Centers (24119)	\$ 59
English Language Acquisition (24153)	3,307
	<hr/>
	<u>\$ 3,366</u>

*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.

*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.

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

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

*Management's Response:* The District attempted to resolve this finding with Board approval and submission of three cash transfer requests in April 2016. PED did not address the issue before the end of the fiscal year and rejected the largest of the three (Tile I) in August.

*Current Status/Plan of Action:* After receiving additional guidance on what PED would approve, the District re-submitted. We will follow up with meetings with PED to ensure all funds listed above are addressed.

*Person Responsible:* Director of Grant Accounting

**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.
- Password requirements in place for Active Directory are severely deficient.

Management has made some progress; however, District policies were not drafted before end of 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.

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

**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 Response:* The District technology team is working to expand disaster recovery capabilities balancing key needs with available funding. Our supplier, Tyler Technologies, via the cloud in an offsite location, backs up critical financial and employee systems nightly. Disaster recovery exercises have been completed. Similarly, critical Power School student data systems are backed up remotely by Pearson and support both emergency backup and disaster recovery.

*Current Status/Plan of Action:* A formal and comprehensive Technology Disaster Recovery Plan reducing risks for an already robust district and school infrastructure, expanding remote critical data base backups, and identifying sites and strategies for network and facility disaster recovery is in early draft form. The plan will include enhanced network and access security, and formalize change management and vendor assessment policy and procedures as noted in the auditor recommendations.

*Persons Responsible:* Chief Information & Strategy Officer and the Director of Technology

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

**2016-001 Improper Account coding, Findings that do not rise to the level of a significant deficiency**

*Condition:* During our testwork we noted improper amounts posted to the incorrect fund

- Management incorrectly coded revenue of \$6,000 to fund 28203
- Management incorrectly coded expenditures of \$29,989 to fund 31400

The District will be performing quality reviews on all information submitted to auditors in the next fiscal year.

*Criteria:* 2007 Government Auditing Standards Section 3.29 (c), states the District is required to prepare accurate account balances for financial presentation.

*Effect:* When sufficient controls over the preparation of financial statements and related disclosures are not designed, implemented and operating effectively, an entity's ability to prevent or detect a misstatement in its financial statements is limited.

*Cause:* The choice of the fund to book transactions proved to be incorrect, and not corrected at a later date when more information was available.

*Auditors' Recommendations:* We recommend the District develop and implement policies and procedures designed to prevent or detect possible misstatements in its financial statements and related footnote disclosures.

*Management's response:* \$6,000 from an outside source (Partners in Education) was deposited into this categorical funding source and used in its entirety to off-set costs for an employee doing similar work to that covered by the GRADs program. This pass-through of funds resulted in more revenue coming in than what was anticipated. The revenue and the expense were moved to the correct fund after identifying the transaction in the audit.

We initially recorded the expenditures for the State Department of Transportation "Safer Routes to School" capital fund program in fund 31400. We are transferring the expenditure to the appropriate fund 28199.



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

**2016-002 Timely Reconciliation of Capital Asset Inventory and Construction in Progress costs, Material Weakness**

*Condition:* During our test work of the capital assets and construction in progress, we received multiple versions of the fixed asset roll forward in order to reconcile to the current year general ledger. In addition, we noted construction in progress project costs had not been fully captured from fiscal year 2015 and previous years, resulting in an adjustment to construction in progress in the current year totaling \$1,821,337. Also during our capital outlay testing we noted \$6,982,662 of capital outlay expenditures that should have been capitalized.

*Criteria:* According to 6-15 and 22-24 through 26, NMSA 1978, the District must maintain an inventory of capital assets, which shall be tested at the time of the annual audit. Per NMAC 22.24 through 26, capital assets shall be acquired and accounted for through the development and implementation of a complete property control system.

*Cause:* The accounting department tracks equipment purchases and disposals throughout the year, but waits until after year-end to track current year activity relating to land, buildings, and construction projects as this information must be provided by the facilities department of the District. The District did not have an accurate capital asset inventory and construction in progress project listing for the entire year. It appears the District does not have proper controls in place to accurately track project costs and record them in the proper year.

*Effect:* Capital asset re classifications were adjusted significantly.

*Auditors' Recommendations:* We recommend that the facilities department track all capital asset activity assigned to the department throughout the year and reconcile the information with the information maintained in the accounting department and the Visions accounting system no less than quarterly. Final annual reports should be available for external audit review no later than 60 days subsequent to the fiscal year end. We also recommend that management update their policies and procedures to track construction in progress project costs to ensure current year costs reconcile to the year-end fixed asset roll forward, and projects are not closed before all costs have been charged.

*Management's Response:* Tracking the high volume of transactions across multiple funds for a large portfolio of capital projects and project phases across fiscal years continues to be a challenge, including accurate and audit-ready year-end project balances and additions/transfers from construction in progress (CIP). This critical area of our fiscal operations requires focused attention and continuous improvement.

Multiple versions of the capital asset inventory and CIP were in part a result of constructive discussions with the auditors staff on what should be included and what should not. For example, only actual costs had been included in previous year balances, and we agreed that accounts payable balances should be included and adjusted accordingly.

We are evaluating process improvement and management review strategies, but at the core is the need to review the adequacy of our resource investment and system tools.

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

**2016-002 Timely Reconciliation of Capital Asset Inventory and Construction in Progress costs, Material Weakness (Continued)**

*Current Status/Plan of Action:* As this audit closes, our capital asset inventory and CIP project listing has likely never been more accurate. The challenge will be to enter the 2017 audit next summer with audit-ready-quality capital project balances. Our plan of action will include:

- Review the entire HB-33, SB-9, ETN, GO Bond, and special capital outlay account structure
- Evaluate the coordination/information flow between project managers and accounting staff
- Increase management attention, oversight, review and consultation
- Reconcile land, buildings, and construction projects on a not-to-exceed quarterly basis
- Review policies and procedures for tracking CIP to ensure current year costs reconcile to the year-end fixed asset roll forward, and review criteria for project completion
- Benchmark best-practice systems and improve multi-year tracking
- Evaluate the need for additional accounting resource

*Persons Responsible:* Chief Financial and Government Relations Officer and the Executive Director of Finance and Administration

**2016-003 Internal Control Structure, Findings that do not rise to the level of a significant deficiency**

*Condition:* During our audit we encountered the following issues:

- We noted lack of supporting documentation for travel receipts in the amount of \$124.44 for 1 travel and per diem payment out of out 6 payments sampled.
- We noted a total of \$33,807.85 expenditures that incurred prior to the approval of a P.O.
- Tickets sales for an event held on 1/29/16 were not properly reconciled with nightly deposits, resulting in a difference of \$1,412.

*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.

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

**2016-003 Internal Control Structure, Findings that do not rise to the level of a significant deficiency**

*Management's Response:* Each of the three components of this finding are addressed separately below:

- One of the PDF samples pulled from our digital records did not show the travel receipts submitted as support for the reimbursement. These receipts we taped to the back of the travel form but were not scanned by the scanning partner. We have addressed the issue with them to avoid having this happen in the future.
- The district has systems in place to monitor and detect when expenditures occur prior to a PO being in place. The employee responsible for the infraction is required to write an "After the Fact" justification documenting why the expenditure occurred prior to there being a PO in place. In some cases, review and action will follow from the Chief Financial Officer and/or Superintendent.
- According to our Athletic Director, the sample in question was taken from a night where the school ran out of tickets and therefore was not able to complete the reconciliation process for cash collection and tickets sold as it was designed. The resolution in process going forward it to always have an extra roll of tickets.

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

**COMPONENT UNIT FINDINGS**

**2016-001A Written policies & procedures over allowable cost principles, cash payments, and travel costs, Other noncompliance**

*Condition:* During our single audit testing of our major programs, we noted Charter had not implemented the written policies and procedures required under the Uniform Grant Guidance.

*Criteria:* Per Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance), the entity must have “written procedures for determining the allowability of costs in accordance with Subpart E-Cost Principles of this part and the terms and conditions of the Federal award” as well as “written procedures to implement the requirements of Section 200.305 Payment”. In addition for travel costs, per Uniform Guidance, “Costs incurred by employees and officers for travel, including costs of lodging, other subsistence, and incidental expenses, must be considered reasonable and otherwise allowable only to the extent such costs do not exceed charges normally allowed by the non-Federal entity in its regular operations as the result of the non-Federal entity's written travel policy. In addition, if these costs are charged directly to the Federal award, documentation must justify that: (1) Participation of the individual is necessary to the Federal award; and (2) The costs are reasonable and consistent with non-Federal entity's established travel policy.

*Effect:* ATC is not in compliance with Uniform Grant Guidance standards for allowable cost principles, cash management, and travel costs.

*Cause:* ATC was using the grant management policies and procedures distributed from PED, however, had not adopted policies and procedures of their own.

*Recommendation:* We recommend management update their own policies and procedures to include the applicable standards required under the Uniform Grant Guidance.

*Management Response:* We accept the auditor's recommendations and will review the Uniform Grant Guidance Standards to establish policies and procedures. We plan on doing this within the next three months.

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

**2016-002A 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.
- There is no policy for adding or removing users from APTA system
- There is no policy cover annual review of the SSAE 16 report to ensure that controls exist at service organizations.

*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 Charter lacks manpower and resources and still in the process of developing and improving its policies and procedures.

*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.

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

**2016-002A IT General Controls, Findings that do not rise to the level of a significant deficiency (Continued)**

*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.
- 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 Response:* While ATC does have a disaster computer plan in effect, we do not have any written plan or procedure documented. We will accept the auditor's recommendations and implement these changes after discussing them with our school board. Our anticipated time would be to have this completed in the next three months and presented to our board by February.

**2016-003A PED Cash Reports/Quarterly Budget to actual reports, Other noncompliance**

*Condition:* We noted the PED Cash Report for the Several Fund did not agree to the general ledger balance, we noted a net difference of \$89,009. In addition, we noted the cash report was submitted to PED on 9/22/16.

*Criteria:* Per state audit rule, the audit report of each school district shall include a cash reconciliation schedule which reconciled the cash balance as of the end of the previous fiscal year to the cash balance at the end of the current fiscal year.

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

*Cause:* The Schools cash report does not include adjustments previously made to the general ledger.

*Auditor's Recommendation:* We recommend that policies and procedures be implemented to ensure that all adjustments be completed before the final reports are submitted to the department. Additionally, an individual should review the report to ensure that the report matched the general ledger and the cash accounts as appropriate.

*Management's Response:* 4th Quarter PED Cash Report: ATC acknowledges that its PED Cash report was late, however, notes its business manager had numerous other obligations to complete, including seven payrolls for teachers summer pay. ATC will attempt to be more punctual with its reports.

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

**2016-004A Bank Reconciliations, Other noncompliance**

*Condition:* During our testwork, we noted that bank reconciliations for the year were not being completed timely. In addition, we noted the reconciling differences of \$2,270.

*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:* Bank Accounts were reconciled to the bank statements, however, due to the following changes were not reconciled to the general ledger:

- Business Manager changes in middle of year.
- New Business Manager was not familiar with APTA and found APTA not to be user friendly.
- Previous Bank Manager opened a new account which required transfers from one account to another which caused difficulty with the APTA computer system.

We agree with the Auditor's Recommendations and will work to implement them. We have had discussions regarding the issues involved and have determined to ask the help of one of our prior business manager, who is on the Audit Committee. We will speak to this Audit Committee member at the exit meeting on the 10th of November.

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

**2016-005A Internal Control Structure, Findings that do not rise to the level of a significant deficiency)**

*Condition:* During our audit we encountered the following issues:

- Retirement Health Contributions (RHC) payments made in fiscal year 2016 did not agree to the general ledger in the amount of \$2,237
- Noted June bank statement/reconciliation was not approved or reviewed by Principal
- Employees accruing more than the allowed 200 hours, a difference of \$11,635
- Business Managers calculated gross pay was incorrectly entered into payroll system, resulting in a \$48 under payment error.
- PO#2016-0040 for \$78,849.13 and invoice #4735-01 for \$77,287.43 to IT Connect, Inc. resulting in a \$1,561.17 differences from supporting documents.
- Fund 31600 was missing June cash receipt in the amount of \$41,281
- Fund 31700 was missing June cash receipt in the amount of \$55,609
- Fund 11000 was missing June Cash Receipts in the amount of \$215,432

*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:* We accept the auditor's recommendations and will work over the next three months on our procedures. We also believe the cash receipts issue is a computer issue and will contact APTA to understand why these amounts show in our Bank Statements, however, do not show in our trial balance reports. ATC will commit to being even more diligent in its accounting of its Retirement Account. Employees accruing more than the allowed 200 Annual Hours: We keep all annual hours accrued by our 12 month staff on the books. However, per district policy that employee will not get reimbursed for any over the 200 limit if they leave the district.



STATE OF NEW MEXICO  
 SANTA FE PUBLIC SCHOOLS  
 SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
 FOR THE YEAR ENDED JUNE 30, 2016

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

**2016-006A 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:

Teacher/Principal Training & Recruiting (24154)	\$	755
Student Library Go Fund (27106)		<u>1,457</u>
	\$	<u>2,212</u>

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

Food Services (21000)	\$	15,042
Teacher & School incentive pay (27188)		1,530
Teacher & School incentive pay (27190)		3,230
Public school capital outlay (31200)		150,211
Education Technology (31900)		<u>1,137</u>
	\$	<u>191,150</u>

*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 school than returning these funds and would lessen the administrative burden on PED to reallocate or return these funds to the federal Department of Education.

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

*Auditors’ Recommendations:* We recommend that the School 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 School 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 Response:* We accept the auditor’s recommendations and plan on implementing them within the next three months.

**SECTION III – FEDERAL AWARDS FINDINGS AND QUESTIONED COSTS**

**2016-004 – Suspension & Debarment, Significant Deficiency**

Federal Agency: U.S. Department of Education  
Title: IDEA B Cluster, Title I, Carl Perkins, & Teacher/Principal Training & Recruiting  
CFDA Number: 84.027, 84.173, 84.010A, 83.367A & 84.048  
Award Year & Number: 2015-2016

*Condition:* For items tested, the District was relying on the NM General Services Department website rather than the Federal website to document verification of whether the vendor was debarred, suspended or otherwise excluded.

*Criteria:* Non-Federal entities are prohibited from contracting with or making sub-awards under covered transactions to parties that are suspended or debarred. “Covered transactions” include those procurement contracts for goods and services awarded under a non-procurement transaction (e.g., grant or cooperative agreement) that are expected to equal or exceed \$25,000 or meet certain other criteria as specified in 2 U.S. Code of Federal Regulations (CFR) section 180.220. When a non-federal entity enters into a covered transaction with an entity at a lower tier, the non-federal entity must verify that the entity, as defined in 2 CFR section 180.995 and agency adopting regulations, is not suspended or debarred or otherwise excluded from participating in the transaction.

*Effect:* Transactions could be entered into with vendors who are debarred, suspended or otherwise excluded. The program is not in compliance with grant requirements which could result in loss of federal funding.

*Cause:* The Procurement Officer failed to document performance of an excluded parties list system search, collect a certification from the entity, or add a clause or condition to the covered transactions with the entity in accordance with 2 CFR section 180.300.

*Questioned costs:* None

*Auditor’s Recommendation:* We recommend that documentation of suspension and debarment checks is maintained by the District.

*Management Response:* The District made a “good faith” effort in checking for debarred vendors using the NM State Purchasing website which we understood was the correct website to use for this purpose.

*Current Status/Plan of Action:* After learning we should use the federal website, we are now using the SAMS website. We also changed language in the signature line of the contract template for the vendor to certify that they are not on a suspended, excluded or debarred list and are allowed to provide services without issue.

*Person Responsible:* Chief Procurement Officer

**SECTION III – FEDERAL AWARDS FINDINGS AND QUESTIONED COSTS**

**2016-005- Written policies & procedures over allowable cost principles, cash payments, and travel costs - Significant deficiency**

Federal Agency: U.S. Department of Education  
Title: Title I, IDEA B Cluster, Teacher/Principal Training & Recruiting, and Carl Perkins  
CFDA Number: 84.010A, 84.027A/84.173A, 83.367A, and 84.048  
Award Year & Number: 2016

*Condition:* During our single audit testing of our major programs, we noted SFPS had not implemented the written policies and procedures required under the Uniform Grant Guidance.

*Criteria:* Per Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance), the entity must have “written procedures for determining the allowability of costs in accordance with Subpart E-Cost Principles of this part and the terms and conditions of the Federal award” as well as “written procedures to implement the requirements of Section 200.305 Payment”. In addition for travel costs, per Uniform Guidance, “Costs incurred by employees and officers for travel, including costs of lodging, other subsistence, and incidental expenses, must be considered reasonable and otherwise allowable only to the extent such costs do not exceed charges normally allowed by the non-Federal entity in its regular operations as the result of the non-Federal entity’s written travel policy. In addition, if these costs are charged directly to the Federal award, documentation must justify that: (1) Participation of the individual is necessary to the Federal award; and (2) The costs are reasonable and consistent with non-Federal entity’s established travel policy.

*Effect:* SFPS is not in compliance with Uniform Grant Guidance standards for allowable cost principles, cash management, and travel costs.

*Cause:* SFPS was using the grant management policies and procedures distributed from PED, however, had not adopted policies and procedures of their own.

*Questioned costs:* None

*Recommendation:* We recommend management update their own policies and procedures to include the applicable standards required under the Uniform Grant Guidance.

*Management Response:* We have relied on the PED’s “Fiscal Flowthrough Guide” reviewed in annual training at the Spring Budget Workshop for statewide detailed and consistent guidance.

*Current Status/Plan of Action:* Understanding we need to adopt a specific district policy, we have reached out to other districts for examples in order to draft a new Board policy this year.

*Person Responsible:* Executive Director of Finance & Accounting

STATE OF NEW MEXICO  
 SANTA FE PUBLIC SCHOOLS  
 SCHEDULE OF FINDINGS- SECTION 12-6-5 NMSA 1978 FINDINGS  
 FOR THE YEAR ENDED JUNE 30, 2016

DISTRICT FINDINGS

**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 \$37
- Retiree Health Care (RHC) payments for the year did not tie to the GL by \$153

Management has made significant progress as the differences are less than prior year; however, the District believes that the difference was attributed to rounding and/or immaterial

*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:* With approximately 2,000 employees and 48,000 transactions for both RHC and ERB annually, the differences noted could be the result of rounding issues (particularly ERB) and may not warrant detailed reconciliation.

Prgm	GL Total	Difference	Percent	
RHC	\$ 1,528,144	\$ 153	0.010012%	<i>Less than 1/100th of one percent</i>
ERB	\$ 10,665,391	\$ 37	0.000347%	<i>Less than 4/1,000ths of one percent</i>

*Current Status/Plan of Action:* We plan to complete reconciliations quarterly and make appropriate account adjustments/ transfers so that the year end balances will be zero.

*Person Responsible:* Executive Director of Finance and Administration

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
SCHEDULE OF FINDINGS- SECTION 12-6-5 NMSA 1978 FINDINGS  
FOR THE YEAR ENDED JUNE 30, 2016

Schedule IX

**2016-006 Bank Reconciliations, Other noncompliance**

*Condition:* The school had a \$100 payroll return account balance was not maintained in the general ledger.

*Criteria:* NMAC 6.20.2.14K states that all bank accounts shall be reconciled on a monthly basis. PSAB Supplement 7 also requires that school districts perform bank reconciliations timely.

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.

*Effect:* Without performing bank reconciliations timely, incorrect posting to the general ledger will not be recognized. In addition, it is often difficult to detect fraudulent activity if bank reconciliations are not prepared timely or reviewed by someone other than the preparer. Fraudulent transactions can take place and not be detected.

*Cause:* The account was in place prior to the arrival of existing professional financial staff eight years ago and never rose to the level of consideration to work with the bank to allow this convenience account to carry a \$0 balance.

*Auditors' Recommendation:* We recommend that the District perform bank reconciliations on a monthly basis and be reviewed by the director or a board member.

*Management's response:* This bank account is used as a clearinghouse for returned ACH payments. A separate account makes tracking returns easier and reissuances rapid. Instead of holding a \$100 balance, our bank is allowing a \$0 balance and the transfer, has been made. This change and action will clear the finding.

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
SCHEDULE OF FINDINGS- SECTION 12-6-5 NMSA 1978 FINDINGS  
FOR THE YEAR ENDED JUNE 30, 2016

Schedule IX

**FS 2016-007 Budgetary Conditions, Other noncompliance**

*Condition:* The District has expenditure functions where actual expenditures exceeded budgetary authority:

Carl Perkins Secondary-Current  
Instruction \$339

Carl Perkins Secondary- Redistribution  
Instruction \$1,702

Johnson O'Malley  
Instruction \$593

Indian Education Formula Grant  
Instruction \$540

*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 District 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.

*Cause:* A proper budget adjustment request to the correct function was not approved by the PED.

*Auditor Recommendation:* We recommend the District establish a policy of budgetary review by the governing council or finance committee at the end of each quarter and have the governing council approve the necessary budgetary adjustments to ensure funds are not over expended.

*Management response:* We currently reconcile budget between the Public Education Department's Operating Budget Management System and Visions to the fund level weekly, and budget and actuals quarterly.

*Current Status/Plan of Action:* We will expand budgetary review to the function level.

*Person Responsible:* Director of Grant Accounting

**COMPONENT UNIT FINDINGS**

**2014-001 Internal Control Structure, Findings that do not rise to the level of a significant deficiency**

*Condition:* During our audit we encountered the following issues:

- Education Retirement Board (ERB) payments made in fiscal year 2016 did not agree to the general ledger in the amount of \$7.00

Management made progress in implementing procedures for the approval of journal entries. However, management has not made progress in regards to the reconciling RHC.

*Criteria:* Per NMAC 6.20.2.11 Internal Control Structure Standards, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safe-guarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with GAAP.

*Effect:* Misstatements of financial statements and/or possible misappropriation of assets.

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

*Auditor's Recommendation:* We recommend that management ensure that adequate internal controls are established surrounding the financial reporting process.

*Management's Response:* ATC believes the \$7 variance is due to rounding.

STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
SCHEDULE OF FINDINGS- SECTION 12-6-5 NMSA 1978 FINDINGS  
FOR THE YEAR ENDED JUNE 30, 2016

Schedule IX

**2015-001 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:

- Public school capital outlay
  - Capital outlay \$89,922
- Teacher & school leader incentive pay
  - Support services- student \$576
  - Central Services \$77
  - Operation & maintenance of plant \$77
- Education Technology
  - Support Services \$ 9,322
- Operating Fund
  - Instruction \$ 18,817
- IDEA B
  - Support Services-student \$ 3,454

Management has not made progress in regards to budgetary conditions.

*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 managers 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:* We acknowledge that there were budget items were not in compliance. We would note that we do not receive any Federal or State Funds for food service. In fact, that is just simply an in and out account funded by our students. We erred in providing a budget for that account. But, nevertheless, we acknowledge that accounts were overspent and were not caught due to a change in our business managers and the learning curve associated with new rules and a new computer software system. We agree with the Auditor's Recommendation and will work to implement them beginning at our November 2016 board meeting.



STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
SCHEDULE OF FINDINGS- SECTION 12-6-5 NMSA 1978 FINDINGS  
FOR THE YEAR ENDED JUNE 30, 2016

Schedule IX

**2015-002 Fixed Assets, Findings that do not rise to the level of a significant deficiency**

*Condition:* The school did not maintain a fixed asset schedule during the 2015-2016 year. Management made no progress on this finding in the current 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 managers 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:* We acknowledge that have not utilized our accounting software to properly render an accurate accounting of our fixed assets due to changes in business personnel and the fact that we have a very minimal amount of assets to account for. We agree with the Auditor's Recommendations and will work to implement them within the next six months. This will consist of developing policies and procedures as well as obtaining additional training with our APTA module.

**STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
EXIT CONFERENCE  
JUNE 30, 2016**

Schedule X

The contents of this report were discussed, in a closed session, on November 11, 2016, with Santa Fe Public Schools. The following individuals were in attendance.

**Santa Fe Public Schools:**

Veronica Garcia, Superintendent  
Carl Gruenler, Chief Financial Officer  
Richard Halford, Executive Director, Administration and Finance  
Carl Luff, Audit Committee Member-Chairman  
Larry Mirabal, Audit Committee Voting member  
Margo Shirley, Audit Committee Voting Member  
Jolanda Field, Audit Committee Voting Member  
Linda Trujillo, non-voting member, SFPS school board member  
Charlene Sanchez, Assistant Director of Federal Funds  
Alex Salazar, Assistant Director of Capital Funds  
Christine Garcia, Senior Accountant  
Carl Stevens, Comptroller

**Academy for Technology and the Classics Charter School**

Pam Swiderski, Business Manager  
Susan Lumley, Principal  
Larry Mirabal, Audit Committee Member

**Moss Adams LLP:**

Amy Carter, Senior Manager