

STATE OF NEW MEXICO
 SANTA ROSA CONSOLIDATED SCHOOLS

TABLE OF CONTENTS

JUNE 30, 2013

	<u>Exhibit</u>	<u>Page Number</u>
Table of Contents		i-iii
Official Roster.....		iv
Independent Auditor's Report.....		1-3
Basic Financial Statements:		
Statement of Net Position	A	4
Statement of Activities	B	5
Balance Sheet – Governmental Funds	C	6-7
Reconciliation of the Balance Sheet		
All Governmental Funds to the		
Statement of Net Position	D	8
Combined Statement of Revenue, Expenditures and		
Changes in Fund Balance – All Governmental Funds	E	9-10
Reconciliation of the Statement of Revenues,		
Expenditures, and Changes in Fund Balance- All		
Governmental Funds to the Statement of Activities	F	11
Combined Statement of Revenue and Expenditures – Budget		
(Non-GAAP) and Actual – General Fund	G	12
Statement of Revenue and Expenditures		
Budget (Non-GAAP) and Actual		
--TITLE I.....	H	13
Statement of Revenue and Expenditures		
Budget (Non-GAAP) and Actual		
--TITLE I School Improvement	I	14
Statement of Revenue and Expenditures		
Budget (Non-GAAP) and Actual		
--Medicaid Title XIX.....	J	15
Statement of Revenue and Expenditures		
Budget (Non-GAAP) and Actual		
--Wind Farm Projects	K	16
Statement of Fiduciary Net Position.....	L	17
Statement of Changes in Fiduciary Net Position.....	M	18
Notes to Financial Statements		19-45
Non-Major Governmental Funds:		
General Fund Description		46
Combining Balance Sheet—General Fund	A-1	47
Combining Statement of Revenue, Expenditures and		
Changes in Fund Balance—General Fund	A-2	48
Statement of Revenue and Expenditures		
Budget (Non-GAAP) and Actual		
--General Fund – Operational	A-3	49
--General Fund- Transportation	A-4	50
--Instructional Materials.....	A-5	51
Special Revenue Fund Description.....		52-54
Combining Balance Sheet		
Non-Major Governmental Funds		
--Special Revenue Funds.....	B-1	55-61

STATE OF NEW MEXICO
 SANTA ROSA CONSOLIDATED SCHOOLS

TABLE OF CONTENTS, continued

JUNE 30, 2013

Combining Statement of Revenues, Expenses and Changes In Fund Balance – Non-major Governmental Funds --Special Revenue Funds.....	B-2	62-68
Statement of Revenue and Expenditures --Budget (Non-GAAP) and Actual --Special Revenue Fund --Food Services.....	B-3	69
--Athletics	B-4	70
--IDEA B - Entitlement.....	B-5	71
--IDEA B - Discretionary	B-6	72
--IDEA B - Preschool.....	B-7	73
--USDA Fresh Fruit & Vegetable Program	B-8	74
--Partnerships in Char. Ed. Pilot Project.....	B-9	75
--Enhancing Ed thru Ed – E2T2-F.....	B-10	76
--Enhancing Ed thru Technology – E2T2-C	B-11	77
--English Language Acquisition.....	B-12	78
--Teacher\Principal Training.....	B-13	79
--Safe & Drug Free Schools and Communities	B-14	80
--Rural and Low –Income Schools	B-15	81
--IDEA B – Preschool – Stimulus	B-16	82
--2009 Dual Credit Instructional Materials	B-17	83
--Bus Replacement	B-18	84
--2008 GO Bond Student Library Fund	B-19	85
--2010 GO Bond Student Library Fund	B-20	86
--Formative Assessments Laws of 2012	B-21	87
--Technology for Education	B-22	88
--Obesity Program.....	B-23	89
--Computerized Learning System	B-24	90
--Incentives for School Improvement.....	B-25	91
--Beginning Teacher Mentoring.....	B-26	92
--Breakfast for Elementary Students	B-27	93
--2010 GO Bond Instructional Materials.....	B-28	94
--Intervention for D & F Schools.....	B-29	95
--Library Book Fund	B-30	96
--School Based Health Center	B-31	97
--SB-9.....	B-32	98
Debt Service Fund Description		99
Combining Balance Sheet Non-Major Governmental Funds --Debt Service Funds	C-1	100
Combining Statement of Revenue, Expenditures and Changes in Fund Balance Non-Major Governmental Funds -- Debt Service Funds	C-2	101
Statement of Revenue and Expenditures Budget (Non-GAAP) and Actual --Debt Service	C-3	102

STATE OF NEW MEXICO
 SANTA ROSA CONSOLIDATED SCHOOLS

TABLE OF CONTENTS, continued

JUNE 30, 2013

Capital Projects Fund Description		103
Combining Balance Sheet		
Non-Major Governmental Funds		
--Capital Projects Funds..... D-1		104-105
Combining Statement of Revenue, Expenditures and		
Changes in Fund Balance		
Non-Major Governmental Funds		
-- Capital Projects Funds..... D-2		106-107
Statement of Revenue and Expenditures		
Budget (Non-GAAP) and Actual		
--Public School Capital Outlay	D-3	108
--Special Capital Outlay State	D-4	109
--Energy Efficiency Act.....	D-5	110
--Public School Capital Outlay 20%	D-6	111
Agency Funds Description		112
Combining Statement of		
Changes in Assets and Liabilities		
--Agency Funds.....	E-1	113
Other Major Fund Information		114
Statement of Revenue and Expenditures		
Budget (Non-GAAP) and Actual		
--Bond Building Capital Projects	F-1	115
Other Supplementary Information		116
	<u>Schedule</u>	
Bank Summary.....	1	117
Schedule of Pledged Collateral	2	118
Bank Reconciliation.....	3	119-121
Single Audit Section		122
Report 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>		123-124
Independent Auditors Report on Compliance on Each Major		
Program and on Internal Control Over Compliance Required		
by OMB Circular A-133		125-126
Schedule of Findings & Questioned Costs		127-129
Schedule of Expenditures of Federal Awards		130
Other Disclosures.....		131

STATE OF NEW MEXICO
SANTA ROSA CONSOLIDATED SCHOOLS

JUNE 30, 2013

OFFICIAL ROSTER

BOARD OF EDUCATION

Pablita S.C. Abeyta	President
Marcella Gerhardt	Vice-President
Lorraine D. Madrid	Secretary
David J. Sanchez	Member
Gilda D. S. Gonzales	Member

SCHOOL OFFICIALS

Ted Hern	Superintendent
Moises Herrera	Special Services Director
Yolette Gallegos	Business Manager



Certified Public Accountants

INDEPENDENT AUDITORS' REPORT

Hector H. Balderas
New Mexico State Auditor
The Board of Education
Santa Rosa Consolidated Schools
Santa Rosa, New Mexico

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information, and the budgetary comparisons for the general fund and major special revenue funds of Santa Rosa Consolidated Schools (District) as of and for the year ended June 30, 2013, 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 Santa Rosa Consolidated School's non-major governmental, and the budgetary comparisons for the major debt service funds and all non-major and fiduciary funds presented as supplementary information, as defined by the Government Accounting Standards Board, in the accompanying combining and individual fund financial statements as of and for the year ended June 30, 2013 as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating

Portales: 305 S. Avenue B or PO Box 445, Portales NM 88130 – Phone 575-356-8564 Fax 575-356-2453
Clovis: 116 E. Grand Avenue or PO Box 1874, Clovis NM 88101 – Phone 575-762-3811 Fax 575-762-3866

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Santa Rosa Consolidated Schools, as of June 30, 2013, and the respective changes in financial position, thereof and the respective budgetary comparison statements for the general fund and major special revenue funds for the year then ended in conformity with accounting principles generally accepted in the United States of America. In addition, in our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of each non-major governmental fund and the fiduciary funds of Santa Rosa Consolidated Schools, as of June 30, 2013, and the respective changes in financial position, thereof and the respective budgetary comparisons statements for the debt service funds and all non-major funds for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Santa Rosa Consolidated Schools have omitted the Management Discussion and Analysis that accounting principles generally accepted in the United States of America has determined is necessary to supplement, although not required to be part of, the basic financial statements. Such missing 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. Our opinion on the basic financial statements is not affected by the omission of the Management Discussion and Analysis.

Other Information

Our audit was performed for the purpose of forming opinions on the basic financial statements and the combining and individual fund financial statements and budgetary comparisons of Santa Rosa Consolidated Schools. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the U.S. Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations, and is not a required part of the financial statements. The schedule of changes in assets and liabilities – agency funds and the additional schedules listed as “other supplemental information” in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The 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, the schedule of changes in assets and liabilities – agency funds and the additional schedules listed as “other supplemental information” in the table of contents are fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated October 4, 2013 on our consideration of Santa Rosa Consolidated School's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Santa Rosa Consolidated School's internal control over financial reporting and compliance.

Clovis, New Mexico
October 4, 2013

Woodard, Cowen & Co

STATE OF NEW MEXICO
SANTA ROSA CONSOLIDATED SCHOOLS

EXHIBIT A

STATEMENT OF NET POSITION

JUNE 30, 2013

	<u>Governmental Activities</u>
<u>ASSETS</u>	
Current assets:	
Cash and cash equivalents	\$ 5,219,910
Due from other governments	286,878
Food Inventory	6,120
Total Current assets	<u>5,512,908</u>
Non-current assets:	
Bond issuance costs, net	103,386
Capital assets, net	13,902,963
Total non-current assets	<u>14,006,349</u>
Total assets	<u>19,519,257</u>
<u>LIABILITIES</u>	
Current liabilities:	
Accounts Payable	44,499
Due to County Treasurer	15
Accrued Interest Payable	12,576
Current portion of long term debt	330,000
Total current liabilities	<u>387,090</u>
Non-current liabilities:	
Non-current portion of long term debt	4,940,000
Bond premium, net	75,793
Total non-current liabilities	<u>5,015,793</u>
Total liabilities	<u>5,402,883</u>
<u>DEFERRED INFLOWS OF RESOURCES</u>	
Deferred Revenue	362,549
Total deferred inflows	<u>362,549</u>
<u>NET POSITION</u>	
Net investment in capital assets	8,736,349
Restricted:	
Instructional materials	7,633
Capital Projects	4,148,274
Debt Service	271,649
Unrestricted	589,920
Total net position	<u>\$ 13,753,825</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
SANTA ROSA CONSOLIDATED SCHOOLS

EXHIBIT B

STATEMENT OF ACTIVITIES

YEAR ENDED JUNE 30, 2013

Functions/Programs	Expenses	Program Revenues			Net (Expenses)
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Revenue & Changes in Net Position
					Primary Governmental Activities
Primary government					
Governmental activities					
Instruction	\$ 4,173,639	\$ 52,627	\$ 568,737	\$ -	\$ (3,552,275)
Support Services	-	-	-	-	-
Support Services Students	698,399	-	172,327	-	(526,072)
Support Services Instruction	148,296	-	1,756	-	(146,540)
Support Services General Administration	292,391	-	8,033	-	(284,358)
Support Services School Administration	621,176	-	-	-	(621,176)
Central Services	165,949	-	6,493	-	(159,456)
Operation and Maintenance of Plant	1,364,769	-	-	-	(1,364,769)
Student Transportation	558,009	-	488,455	-	(69,554)
Other Support Services	28,820	-	-	-	(28,820)
Food Services Operations	517,331	49,613	396,866	-	(70,852)
Community Services Operations	67,972	-	-	-	(67,972)
Bond interest	90,528	-	-	-	(90,528)
Amortization-Unallocated	6,760	-	8,655	-	1,895
Total governmental activities	<u>\$ 8,734,039</u>	<u>\$ 102,240</u>	<u>\$ 1,651,322</u>	<u>\$ -</u>	<u>\$ (6,980,477)</u>

General revenues:

Property Taxes:

General purpose	38,363
Debt service	315,222
Capital projects	172,763
Grant & contributions not restricted	5,711,788
Grants & contributions restricted	-
Unrestricted investment earnings	37,681
Loss on disposal of assets	-
Miscellaneous income	61,077

Total general revenues 6,336,894

Change in net position (643,583)

Beginning net position 14,358,221

Restatement 39,187

Beginning net position as restated 14,397,408

Ending net position \$ 13,753,825

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
SANTA ROSA CONSOLIDATED SCHOOLS

BALANCE SHEET-- GOVERNMENTAL FUNDS

JUNE 30, 2013

	GENERAL	TITLE I	TITLE I SCHOOL IMPROVEMENT
ASSETS			
Cash on Deposit	\$ 340,947	\$ 6,504	\$ -
Investments	299	-	-
Accounts Receivable			
Property Taxes	506	-	-
Interest	-	-	-
State	-	-	-
Federal	-	102,412	70,916
Inventories	-	-	-
Due from Other Funds	271,533	-	-
TOTAL ASSETS	<u>\$ 613,285</u>	<u>\$ 108,916</u>	<u>\$ 70,916</u>
LIABILITIES AND OTHER CREDITS			
Accounts Payable	\$ 14,199	\$ -	\$ -
Accrued Interest Payable	-	-	-
Due to Other Funds	5,202	108,916	70,916
Due to County Treasurer	1	-	-
TOTAL LIABILITIES	<u>19,402</u>	<u>108,916</u>	<u>70,916</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred Revenue	-	-	-
TOTAL DEFERRED INFLOWS	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE			
Nonspendable	-	-	-
Restricted	22,542	-	-
Committed	-	-	-
Assigned	-	-	-
Unassigned	571,341	-	-
TOTAL FUND BALANCE	<u>593,883</u>	<u>-</u>	<u>-</u>
TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND BALANCE	<u>\$ 613,285</u>	<u>\$ 108,916</u>	<u>\$ 70,916</u>

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

EXHIBIT C

<u>MEDICAID TITLE XIX</u>	<u>WIND FARM PROJECTS</u>	<u>BOND BUILDING</u>	<u>NON MAJOR GOVERNMENTAL FUNDS</u>	<u>TOTAL GOVERNMENTAL FUNDS</u>
\$ 202,650	\$ 117,887	\$ 4,151,058	\$ 400,399	\$ 5,219,445
-	-	-	166	465
-	-	-	7,784	8,290
-	-	-	-	-
-	-	-	31,208	31,208
-	-	-	74,052	247,380
-	-	-	6,120	6,120
-	-	263	5,686	277,482
<u>\$ 202,650</u>	<u>\$ 117,887</u>	<u>\$ 4,151,321</u>	<u>\$ 525,415</u>	<u>\$ 5,790,390</u>
\$ -	\$ -	\$ -	\$ 30,300	\$ 44,499
-	-	-	12,576	12,576
376	-	-	92,072	277,482
-	-	-	14	15
<u>376</u>	<u>-</u>	<u>-</u>	<u>134,962</u>	<u>334,572</u>
202,274	117,887	-	42,388	362,549
<u>202,274</u>	<u>117,887</u>	<u>-</u>	<u>42,388</u>	<u>362,549</u>
-	-	-	6,120	6,120
-	-	4,151,321	341,945	4,515,808
-	-	-	-	-
-	-	-	-	-
-	-	-	-	571,341
<u>-</u>	<u>-</u>	<u>4,151,321</u>	<u>348,065</u>	<u>5,093,269</u>
<u>\$ 202,650</u>	<u>\$ 117,887</u>	<u>\$ 4,151,321</u>	<u>\$ 525,415</u>	<u>\$ 5,790,390</u>

STATE OF NEW MEXICO
SANTA ROSA CONSOLIDATED SCHOOLS

EXHIBIT D

RECONCILIATION OF THE BALANCE SHEET
ALL GOVERNMENTAL FUNDS TO THE
STATEMENT OF NET POSITION

JUNE 30, 2013

Amounts reported for governmental activities in the statement of net position are different because:

Fund Balances - total governmental funds	\$ 5,093,269
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds	13,902,963
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds	
Bonds Payable	(5,270,000)
Bond Issuance Premium, net	(75,793)
Bond issuance costs are not due and payable in the current period and therefore are not reported in the funds	<u>103,386</u>
Net position of governmental activities	<u>\$ 13,753,825</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
SANTA ROSA CONSOLIDATED SCHOOLS

COMBINED STATEMENT OF REVENUE, EXPENDITURES AND
CHANGES IN FUND BALANCE-- GOVERNMENTAL FUNDS

YEAR ENDED JUNE 30, 2013

	GENERAL	TITLE I	TITLE I SCHOOL IMPROVEMENT
REVENUE			
Federal Revenue	\$ 69,725	\$ 214,314	\$ 80,420
State Revenue	522,446	-	-
Local Revenue	7,622	-	-
State Equalization	5,595,348	-	-
Property Taxes	38,363	-	-
Service Revenues	-	-	-
Interest	15,037	-	-
Other Revenue Sources	9,861	-	-
TOTAL REVENUES	<u>6,258,402</u>	<u>214,314</u>	<u>80,420</u>
EXPENDITURES			
Current			
Instruction	3,247,954	202,004	80,420
Support Services Students	510,603	-	-
Support Services Instruction	139,970	-	-
Support Services General Administration	275,792	5,817	-
Support Services School Administration	609,898	-	-
Central Services	155,052	6,493	-
Operation and Maintenance of Plant	983,312	-	-
Student Transportation	448,430	-	-
Other Support Services	28,820	-	-
Food Services Operations	33,203	-	-
Community Services Operations	13,886	-	-
Capital Outlay	29,365	-	-
Debt Service			
Principal	-	-	-
Bond Issuance Costs	-	-	-
Interest and Fiscal Charge	-	-	-
TOTAL EXPENDITURES	<u>6,476,285</u>	<u>214,314</u>	<u>80,420</u>
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES	(217,883)	-	-
Other Financing Sources (Uses)			
Transfer In/Transfers (Out)	16,555	-	-
Bond Proceeds	-	-	-
Bond Premium	-	-	-
Total Other Financing Sources	<u>16,555</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	(201,328)	-	-
FUND BALANCE June 30, 2012	756,024	-	-
Restatements	39,187	-	-
FUND BALANCE June 30, 2012 as restated	<u>795,211</u>	<u>-</u>	<u>-</u>
FUND BALANCE June 30, 2013	<u>\$ 593,883</u>	<u>\$ -</u>	<u>\$ -</u>

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

EXHIBIT E

MEDICAID TITLE XIX	WIND FARM PROJECTS	BOND BUILDING	NON MAJOR GOVERNMENTAL FUNDS	Total GOVERNMENTAL FUNDS
\$ 55,814	\$ -	\$ -	\$ 687,647	\$ 1,107,920
-	-	-	91,933	614,379
-	8,655	-	79,637	95,914
-	-	-	-	5,595,348
-	-	-	487,985	526,348
-	-	-	102,240	102,240
-	-	6,443	16,966	38,446
-	-	-	-	9,861
<u>55,814</u>	<u>8,655</u>	<u>6,443</u>	<u>1,466,408</u>	<u>8,090,456</u>
-	-	-	347,736	3,878,114
55,814	-	-	116,513	682,930
-	-	-	1,756	141,726
-	-	-	7,111	288,720
-	-	-	-	609,898
-	-	-	-	161,545
-	-	-	-	983,312
-	-	-	53,242	501,672
-	-	-	-	28,820
-	-	-	482,953	516,156
-	-	-	-	13,886
-	8,655	932,549	421,969	1,392,538
-	-	-	715,000	715,000
-	-	47,282	-	47,282
-	-	-	98,955	98,955
<u>55,814</u>	<u>8,655</u>	<u>979,831</u>	<u>2,245,235</u>	<u>10,060,554</u>
-	-	(973,388)	(778,827)	(1,970,098)
-	-	-	(16,555)	-
-	-	700,000	-	700,000
-	-	-	1,092	1,092
-	-	<u>700,000</u>	<u>(15,463)</u>	<u>701,092</u>
-	-	(273,388)	(794,290)	(1,269,006)
-	-	4,424,709	1,142,355	6,323,088
-	-	-	-	39,187
-	-	<u>4,424,709</u>	<u>1,142,355</u>	<u>6,362,275</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,151,321</u>	<u>\$ 348,065</u>	<u>\$ 5,093,269</u>

RECONCILIATION OF THE STATEMENT OF REVENUES,
 EXPENDITURES, AND CHANGES IN FUND BALANCE -
 ALL GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES

YEAR ENDED JUNE 30, 2013

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

Net change in fund balance - total governmental funds	\$(1,269,006)
---	---------------

Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. Gains or losses on disposal of capitalizable assets are also reflected in the statement of activities net of depreciation. These are the amounts reported as capital outlay and gains or losses on disposal of depreciable assets.

Capital outlay	1,208,579
----------------	-----------

Revenues in the statement of activities that do not provide current financial resources are not reported as revenue in the funds

The issuance of long-term debt (e.g., bonds) provides current financial resources to the governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.

	(645,383)
--	-----------

Expenses in Statement of Activities which do not require use of current financial resources. i.e. Depreciation	(646,013)
--	-----------

Amortization of bond issuance cost	(6,760)
------------------------------------	---------

Bond Principal	<u>715,000</u>
----------------	----------------

Change in Net Position	<u>\$ (643,583)</u>
------------------------	---------------------

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
SANTA ROSA CONSOLIDATED SCHOOLS

EXHIBIT G

COMBINED STATEMENT OF REVENUE & EXPENDITURES--BUDGET
(NON-GAAP) AND ACTUAL--GENERAL FUND

YEAR ENDED JUNE 30, 2013

	Original Budget	Adjusted Budget	Actual	Variance Favorable (Unfavorable)
REVENUE				
Federal Revenue	\$ 65,000	\$ 65,000	\$ 69,725	\$ 4,725
State Revenue	6,016,882	6,074,042	6,117,794	43,752
Local Revenue	142,706	142,706	70,839	(71,867)
TOTAL REVENUE	<u>6,224,588</u>	<u>6,281,748</u>	<u>\$ 6,258,358</u>	<u>\$ (23,390)</u>
BUDGETED CASH BALANCE	<u>693,681</u>	<u>710,843</u>		
TOTAL REVENUE & CASH	<u>\$ 6,918,269</u>	<u>\$ 6,992,591</u>		
EXPENDITURES				
Current				
Instruction	\$ 3,373,135	\$ 3,373,135	\$ 3,247,954	\$ 125,181
Support Services	-	-	-	-
Support Services Students	544,663	573,814	510,603	63,211
Support Services Instruction	138,301	144,151	139,970	4,181
Support Services General Administration	340,666	309,767	275,792	33,975
Support Services School Administration	654,039	654,039	609,898	44,141
Central Services	164,750	164,750	155,052	9,698
Operation and Maintenance of Plant	1,161,814	1,165,915	983,312	182,603
Student Transportation	401,256	467,375	448,430	18,945
Other Support Services	27,323	27,323	14,621	12,702
Food Services Operations	41,000	41,000	33,203	7,797
Community Services Operations	16,717	16,717	13,886	2,831
Capital Outlay	54,605	54,605	29,365	25,240
TOTAL EXPENDITURES	<u>\$ 6,918,269</u>	<u>\$ 6,992,591</u>	<u>\$ 6,462,086</u>	<u>\$ 530,505</u>

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

STATE OF NEW MEXICO
SANTA ROSA CONSOLIDATED SCHOOLS

EXHIBIT H

STATEMENT OF REVENUE & EXPENDITURES--BUDGET (NON-GAAP)
AND ACTUAL--SPECIAL REVENUE FUND--TITLE I

YEAR ENDED JUNE 30, 2013

	Original Budget	Adjusted Budget	Actual	Variance Favorable (Unfavorable)
REVENUE				
Federal Revenue	\$ 175,898	\$ 219,634	\$ 176,557	\$ (43,077)
State Revenue	-	-	-	-
Local Revenue	-	-	-	-
TOTAL REVENUE	<u>175,898</u>	<u>219,634</u>	<u>\$ 176,557</u>	<u>\$ (43,077)</u>
 BUDGETED CASH BALANCE	<u>-</u>	<u>-</u>		
 TOTAL REVENUE & CASH	<u>\$ 175,898</u>	<u>\$ 219,634</u>		
 EXPENDITURES				
Current				
Instruction	\$ 163,579	\$ 207,315	\$ 202,004	\$ 5,311
Support Services	-	-	-	-
Support Services Students	-	-	-	-
Support Services Instruction	-	-	-	-
Support Services General Administration	5,817	5,817	5,817	-
Support Services School Administration	-	-	-	-
Central Services	6,502	6,502	6,493	9
Operation and Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
TOTAL EXPENDITURES	<u>\$ 175,898</u>	<u>\$ 219,634</u>	<u>\$ 214,314</u>	<u>\$ 5,320</u>

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

STATE OF NEW MEXICO
SANTA ROSA CONSOLIDATED SCHOOLS

EXHIBIT I

STATEMENT OF REVENUE & EXPENDITURES--BUDGET (NON-GAAP)
AND ACTUAL--SPECIAL REVENUE FUND--TITLE I - SCHOOL IMPROVEMENT

YEAR ENDED JUNE 30, 2013

	Original Budget	Adjusted Budget	Actual	Variance Favorable (Unfavorable)
REVENUE				
Federal Revenue	\$ -	\$ 112,168	\$ 9,504	\$ (102,664)
State Revenue	-	-	-	-
Local Revenue	-	-	-	-
TOTAL REVENUE	<u>-</u>	<u>112,168</u>	<u>\$ 9,504</u>	<u>\$ (102,664)</u>
BUDGETED CASH BALANCE	<u>-</u>	<u>-</u>		
TOTAL REVENUE & CASH	<u>\$ -</u>	<u>\$ 112,168</u>		
EXPENDITURES				
Current				
Instruction	\$ -	\$ 112,168	\$ 80,420	\$ 31,748
Support Services	-	-	-	-
Support Services Students	-	-	-	-
Support Services Instruction	-	-	-	-
Support Services General Administration	-	-	-	-
Support Services School Administration	-	-	-	-
Central Services	-	-	-	-
Operation and Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
TOTAL EXPENDITURES	<u>\$ -</u>	<u>\$ 112,168</u>	<u>\$ 80,420</u>	<u>\$ 31,748</u>

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

STATE OF NEW MEXICO
SANTA ROSA CONSOLIDATED SCHOOLS

EXHIBIT J

STATEMENT OF REVENUE & EXPENDITURES--BUDGET (NON-GAAP)
AND ACTUAL--SPECIAL REVENUE FUND--MEDICAID TITLE XIX

YEAR ENDED JUNE 30, 2013

	Original Budget	Adjusted Budget	Actual	Variance Favorable (Unfavorable)
REVENUE				
Federal Revenue	\$ 66,210	\$ 66,210	\$ 68,728	\$ 2,518
State Revenue	-	-	-	-
Local Revenue	-	-	-	-
TOTAL REVENUE	<u>66,210</u>	<u>66,210</u>	<u>\$ 68,728</u>	<u>\$ 2,518</u>
BUDGETED CASH BALANCE	<u>188,510</u>	<u>188,510</u>		
TOTAL REVENUE & CASH	<u>\$ 254,720</u>	<u>\$ 254,720</u>		
EXPENDITURES				
Current				
Instruction	\$ -	\$ -	\$ -	\$ -
Support Services	-	-	-	-
Support Services Students	254,720	254,720	55,814	198,906
Support Services Instruction	-	-	-	-
Support Services General Administration	-	-	-	-
Support Services School Administration	-	-	-	-
Central Services	-	-	-	-
Operation and Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
TOTAL EXPENDITURES	<u>\$ 254,720</u>	<u>\$ 254,720</u>	<u>\$ 55,814</u>	<u>\$ 198,906</u>

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

STATE OF NEW MEXICO
SANTA ROSA CONSOLIDATED SCHOOLS

EXHIBIT K

STATEMENT OF REVENUE & EXPENDITURES--BUDGET (NON-GAAP)
AND ACTUAL--SPECIAL REVENUE FUND--WIND FARM PROJECTS

YEAR ENDED JUNE 30, 2013

	ORIGINAL BUDGET	ADJUSTED BUDGET	ACTUAL	VARIANCE Favorable (Unfavorable)
REVENUE				
Federal Revenue	\$ -	\$ -	\$ -	\$ -
State Revenue	-	-	-	-
Local Revenue	65,931	65,931	65,931	-
TOTAL REVENUE	<u>65,931</u>	<u>65,931</u>	<u>\$ 65,931</u>	<u>\$ -</u>
BUDGETED CASH BALANCE	<u>57,276</u>	<u>57,276</u>		
TOTAL REVENUE & CASH	<u>\$ 123,207</u>	<u>\$ 123,207</u>		
EXPENDITURES				
Current				
Instruction	\$ -	\$ -	\$ -	\$ -
Support Services	-	-	-	-
Support Services Students	-	-	-	-
Support Services Instruction	-	-	-	-
Support Services General Administration	-	-	-	-
Support Services School Administration	-	-	-	-
Central Services	-	-	-	-
Operation and Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital Outlay	123,207	123,207	8,655	114,552
TOTAL EXPENDITURES	<u>\$ 123,207</u>	<u>\$ 123,207</u>	<u>\$ 8,655</u>	<u>\$ 114,552</u>

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

STATE OF NEW MEXICO
 SANTA ROSA CONSOLIDATED SCHOOLS

EXHIBIT L

STATEMENT OF FIDUCIARY NET POSITION

JUNE 30, 2013

	<u>Employee Retirement Plan</u>	<u>Agency Funds</u>
ASSETS		
Cash on Deposit	\$ -	\$ 55,272
Investments, at fair value		
Mutual Funds	650,058	-
TOTAL ASSETS	<u>\$ 650,058</u>	<u>\$ 55,272</u>
LIABILITIES		
Due To Student Groups	\$ -	\$ 55,272
TOTAL LIABILITIES	<u>-</u>	<u>\$ 55,272</u>
NET POSITION		
Held in trust for pension benefits and other purposes	650,058	
TOTAL NET POSITION	<u>\$ 650,058</u>	

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

STATE OF NEW MEXICO
 SANTA ROSA CONSOLIDATED SCHOOLS

EXHIBIT M

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION

YEAR ENDED JUNE 30, 2013

	<u>Employee Retirement Plan</u>
ADDITIONS:	
Contributions:	
Plan Members	\$ 16,002
Other Additions	-
Total contributions	<u>16,002</u>
Investment earnings:	
Net increase (decrease) in fair value of investments	<u>68,708</u>
Total investment earnings	68,708
Less investment expense	-
Net investment earnings	<u>68,708</u>
TOTAL ADDITIONS	<u>84,710</u>
 DEDUCTIONS	
Benefits	69,688
Refunds of contributions	-
Administrative expenses	-
TOTAL DEDUCTIONS	<u>69,688</u>
 CHANGE IN NET POSITION	 15,022
 Net Position -- beginning of the year	 <u>635,036</u>
Net Position -- end of the year	<u>\$ 650,058</u>

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

STATE OF NEW MEXICO
SANTA ROSA CONSOLIDATED SCHOOLS

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2013

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Implementation of New Accounting Policies

During 2001-02 the Santa Rosa Consolidated Schools has implemented GASB Statements No. 33 (GASB 33), Accounting and Financial Reporting for Non-exchange Transactions, GASB Statement No. 34 (GASB 34), Basic Financial Statements – Management's Discussion and Analysis – for State and Local Governments, GASB Statement No. 37 (GASB 37), Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments: Omnibus and GASB Statement No. 38 (GASB 38), Certain Financial Statements Disclosure. At July 1, 2001, there was no effect on fund balance as a result of implementing GASB 33, GASB 34, GASB 37 and GASB 38.

Under GASB Statement 33, property taxes are impressed non-exchange revenue. Assets from impressed non-exchange transactions are reported when the School District has an enforceable legal claim to the asset. The enforceable legal claim date for property taxes is the assessment date. Taxes are payable in two equal installments on November 10 and April 10 following the levy and become delinquent after thirty (30) days.

GASB – 34 creates new basic financial statements for reporting on the School District's financial activities. The financial statements now include government-wide financial statements prepared on an accrual basis of accounting and fund financial statements which present information for individual major funds rather than by fund type. Non-major funds are presented in total in one column.

B. Reporting Entity

Santa Rosa Consolidated School District is a special purpose government entity governed by an elected five-member Board of Education. The Board of Education is the basic level of government, which has oversight responsibility and control over all activities related to the public school education in the City of Santa Rosa and surrounding area. The District is responsible for all activities related to public elementary and secondary school education within its jurisdiction. The District receives funding from local, state, and federal government sources and must comply with the requirements of these funding source entities.

The summary of significant accounting policies of the District is presented to assist in the understanding of the District's financial statements. The financial statements and notes are the representation of Santa Rosa Consolidated School District's management who is responsible for their integrity and objectivity. The financial statements of the District conform to generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the government's accounting policies are described below.

The District does not have any component units required to be disclosed.

C. Government-wide and fund financial statements

The government-wide financial statements (i.e., the statement of net position and the statement of changes in net position) report information on all of the non-fiduciary activities of the school district. For the most part, the effect of inter-fund activity has been removed from these statements.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segments 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. Major individual governmental funds are reported as separate columns in the fund financial statements.

STATE OF NEW MEXICO
SANTA ROSA CONSOLIDATED SCHOOLS

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2013

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

D. 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. 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, net of estimated refunds and estimated uncollectable amounts, in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

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

Agency funds are reported using the economic resources measurement focus and the accrual basis of accounting.

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. All other revenue items are considered to be measurable and available only when cash is received by the government. Grant revenues and deferrals are recognized in accordance with GASB 33.

The government reports the following major governmental funds:

GENERAL FUNDS - The general fund is the government's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

TITLE I – Special Revenue – provides remedial instruction in language arts for educationally deprived students in low income areas. The project is funded by the Federal Government through the New Mexico State Department of Education, under the elementary and Secondary Education Act of 1965, Title 1, Chapter 1, Part A, 20 U.S.C. 2701 et seq.

TITLE I SCHOOL IMPROVEMENT - Special Revenue - To support competitive sub-grants to local educational agencies that demonstrate the greatest need for the funds and the strongest commitment to use the funds to provide adequate resources to raise substantially the achievement of students in their lowest-performing schools. Authorization of this grant is the Elementary and Secondary Education Act, as amended, Executive Order Section 1003(g), 115 Stat. 1442, 20 U.S.C 6303(g).

TITLE XIX MEDICAID – Special Revenue - The fund is used for reimbursement of health-related services of Medicaid eligible students receiving related services, for administrative time study, and for a statement of service costs study. Authorized by the Social Security Act.

WIND FARM PROJECTS – Special Revenue -- To account for revenue collected from wind farms in the district in lieu of taxes. Authority for the creation of this fund is New Mexico PED.

BOND BUILDING -- To account for the costs of capital improvements, such as erecting, remodeling, making additions to, providing equipment for, and furnishing school buildings, purchasing and improving school grounds funded by bond proceeds.

STATE OF NEW MEXICO
SANTA ROSA CONSOLIDATED SCHOOLS

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2013

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

Agency Fund -To account for assets held by the District in a trustee capacity or as an agent for individuals, private organizations, other governments, and/or other funds.

Private-sector standards of accounting and financial reporting issued prior to December 1, 1989, generally are followed in the government-wide financial statements to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board. The government has elected not to follow subsequent private-sector guidance. As a general rule the effect of inter-fund activity has been eliminated from the government-wide financial statements.

Amounts reported as *program revenues* include 1) charges to customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions. 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.

GASB 63 requires certain financial reporting of deferred outflows of resources, deferred inflows of resources, and net position and GASB 65 helps to identify items which were previously reported as assets and liabilities that are now reported as deferred resources.

Deferred outflows of resources is a consumption of net assets by the government that is applicable to a future reporting period. Deferred inflows of resources are an acquisition of net assets by the government that is applicable to a future reporting period.

E. Assets, liabilities, and net position or equity

1. Deposits and investments

The government's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments.

State statutes authorize the investment of the District's funds in a wide variety of instruments including certificates of deposit and other similar obligations, state investment pool, and money market accounts. The District is also allowed to invest in United States Government obligations. All funds of the District must follow the above investment policies.

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 school 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.

STATE OF NEW MEXICO
SANTA ROSA CONSOLIDATED SCHOOLS

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2013

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

E. Assets, liabilities, and net position or equity (continued)

1. Deposits and investments (continued)

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.

Investments for the District are reported at fair value. The State Treasurer's Investment 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.

2. Receivables and payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" (i.e., the current portion of inter-fund loans) or "advances to/from other funds" (i.e., the non-current portion of inter-fund loans). All other outstanding balances between funds are reported as "due to/from other funds."

The School District's property taxes are levied each year on the assessed valuation of property located in the School District as of the preceding January 1st. The assessed valuation for the 2013 fiscal year was \$88,981,387. Mill levy rates are set by the State of New Mexico each year for the General Fund, SB - 9 Capital Improvements Fund, 20% Capital Outlay Fund and Debt Service Fund. Taxes are payable in two equal installments on November 10th and April 10th following the levy and become delinquent after 30 days.

3. Inventories

The food inventories are valued at cost using the first-in/first-out (FIFO) method. USDA Commodities are recorded at estimated costs. Inventories of governmental funds are recorded as expenditures when consumed rather than when purchased.

4. Capital assets

Capital assets, which include property, plant, and equipment, are reported in the applicable governmental-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 (amount not rounded) and an estimated useful life in excess of two years. The District is capitalizing qualifying software, library books, and assets constructed by district personnel as required. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. 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.

STATE OF NEW MEXICO
SANTA ROSA CONSOLIDATED SCHOOLS

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2013

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

E. Assets, liabilities, and net position or equity (continued)

4. Capital assets (continued)

Property, plant, and equipment of the primary government, as well as the component units, are depreciated using the straight line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Buildings & Improvements	50
Land Improvements	50
Equipment	10

5. Compensated absences

The District does not allow employees to accumulate vacation or annual leave. Thus, there are no compensated absences.

6. Long-term obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, statement of net assets. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discounts. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt.

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 capital projects expenditures.

7. Fund equity

For the government-wide statement of net position, net position is reported as restricted when constraints placed on net position use is either 1) externally imposed by creditors (such as debt covenants), grantors, contributors, or laws or regulations of other governments; 2) imposed by law through constitutional provisions or enabling legislation. Total restricted net position of \$4,427,556 are comprised of Instructional Materials \$7,633, Capital Projects \$4,148,274 and Debt Service \$271,649.

8. Comparative data/reclassifications

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

9. Indirect Costs

The School District's General Fund receives indirect cost reimbursements from the various federal programs it administers. These reimbursements are for expenses incurred in performing administrative functions on behalf of the Special Revenue Funds. They are shown as expenditures in the Special Revenue Funds, and as other special federal revenue in the General Fund.

STATE OF NEW MEXICO
SANTA ROSA CONSOLIDATED SCHOOLS

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2013

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

E. Assets, liabilities, and net position or equity (continued)

10. Salaries and Wages

The School District pays all salaries and wages due teachers on or before June 30th of each year.

11. 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.

12. 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 \$5,595,348 in state equalization guarantee distributions during the year ended June 30, 2013.

Transportation Distribution: School districts in the State of New Mexico received 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 \$435,213 in transportation distributions during the year ended June 30, 2013.

II. RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

A. Explanation of certain differences between the governmental fund balance sheet and the government-wide statement of net position

The governmental fund balance sheet includes reconciliation between fund *balance total governmental funds* and *net position - governmental activities* as reported in the government-wide statement of net position. One element of that reconciliation explains that "long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds." The detail of the \$5,270,000 difference is as follows:

Bonds Payable	<u>\$ 5,270,000</u>
Net adjustment to reduce fund balance – total governmental funds to arrive at net position – governmental activities	<u>\$ 5,270,000</u>

STATE OF NEW MEXICO
SANTA ROSA CONSOLIDATED SCHOOLS

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2013

II. RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (continued)

A. Explanation of certain differences between the governmental fund balance sheet and the government-wide statement of net position (continued)

Another element of the reconciliation states "capital assets are not financial resources therefore are not reported in the funds." The detail of the \$13,902,963 difference is as follows:

Capital assets net of accumulated depreciation	<u>\$ 13,902,963</u>
Other assets are not available to pay for current – period expenditures and therefore are deferred in the funds	<u>\$ 13,902,963</u>

B. Explanation of certain differences between the governmental fund statement of revenues, expenditures, and changes in fund balances and the government-wide statement of activities.

The governmental fund statement of revenues, expenditures, and changes in fund balances includes reconciliation between *net changes in fund balances - total governmental funds* and *changes in net position of governmental activities* as reported in the government-wide statement of activities. One element of that reconciliation explains that "Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense." The details of this \$563,196 difference is as follows:

Capital Outlay	\$ 1,208,579
Depreciation expense	<u>(645,383)</u>
Net adjustment to increase net changes in fund balances – total government funds to arrive at changes in net position of governmental activities	<u>\$ 563,196</u>

Another element of that reconciliation states that "the issuance of long-term debt (e.g., bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities." The details of the \$715,000 difference is as follows:

Principal repayments:	
General obligation debt	<u>\$ 715,000</u>
Net adjustment to decrease net changes in fund balances- total governmental funds to arrive at changes in net position of governmental activities	<u>\$ 715,000</u>

STATE OF NEW MEXICO
SANTA ROSA CONSOLIDATED SCHOOLS

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2013

III. 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 Public School Budget and Planning Unit of the Department of Education. Auxiliary student activity accounts are not budgeted.

These budgets are prepared on the Non-GAAP cash basis, excluding encumbrances, and secure appropriation of funds for only one year. Carryover funds must be re-appropriated in the budget of the subsequent fiscal year. The budget process in the State of New Mexico requires that the beginning cash balance be appropriated in the budget of the subsequent fiscal year. Such appropriated balance is legally restricted and is therefore presented as a reserved portion of fund balance.

Actual expenditures may not exceed the budget at the function level, 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:

- In April or May, the superintendent submits to the Board of Education a proposed operating budget of the fiscal year commencing the following July. The operating budget includes proposed expenditures and the means of financing them, and has approval by the Department of Education.
- In May or June, the budget is approved by the Board of Education
- The school board meeting, while not intended for the general public, is open for the general public unless a closed meeting has been called for.
- 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 Department of Education.
- Budgets for the General, Special Revenue, Capital Projects, and Debt Service Funds are adopted on a basis not consistent with generally accepted accounting principles (GAAP). Encumbrances are treated the same way for GAAP purposes and for Budget purposes.

STATE OF NEW MEXICO
SANTA ROSA CONSOLIDATED SCHOOLS

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2013

III. 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. The appropriated budget for the year ended June 30, 2013 was properly amended by the Board through the year. New Mexico state law prohibits a Governmental Agency to exceed an individual line item. These amendments resulted in the following changes:

	<u>Original Budget</u>	<u>Final Budget</u>
General Fund	\$ 6,918,269	\$ 6,992,591
Special Revenue Funds	1,952,884	2,429,517
Capital Projects Funds	4,442,805	4,442,805
Debt Service Funds	1,579,504	1,579,504
	<u>\$ 14,893,462</u>	<u>\$ 15,444,417</u>

B. Deficit fund equity

At June 30, 2013 deficit fund balances consisted of: Special Capital Outlay State \$ (3,811).

The District is evaluating the need to transfer cash from the operational fund to eliminate the deficit balances.

IV. DETAILED NOTES ON ALL FUNDS

A. Cash and temporary investments

At June 30, 2013, the carrying amount of the District's deposits was \$5,274,717 and the bank balance was \$5,794,394. Of this balance \$250,000 was covered by federal depository insurance and \$6,263,335 was covered by collateral held in joint safekeeping by a third party in the entities name. Collateral requirements are as follows:

First National Bank	Cash on deposit at June 30, 2013	\$ 5,794,394
	Less: FDIC coverage	<u>(250,000)</u>
	Uninsured Public Funds	5,544,394
	50% Collateral Requirement	2,772,197
	Pledged Collateral	<u>6,263,335</u>
	Uninsured and Un-collateralized	<u>\$ -0-</u>

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 District for at least one half of the amount on deposit with the institution. The collateral pledged is listed in Schedule 2 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 Authority, public unit deposits are funds owned by the schools. 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 \$ 250,000 in aggregate and separate from the unlimited coverage for public unit demand deposits at the same institution, under the FDIC Temporary Liquidity Guarantee Program.

STATE OF NEW MEXICO
 SANTA ROSA CONSOLIDATED SCHOOLS

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2013

IV. DETAILED NOTES ON ALL FUNDS (continued)

A. Cash and temporary investments (continued)

Investments held by the New Mexico State Treasurer are valued at fair value based on quoted market prices as of the valuation date. The State Treasurer Local Government Investment Pool is not SEC registered. Section 6-10-10 I, NMSA 1978, empowers the State Treasurer, with the advice and consent of the State Board of Finance, to invest money held in the short-term investment fund in securities that are issued by the direct obligations of the United States government or by its departments or agencies and are either direct obligations of the United States or are backed by the full faith and credit of the United States government or are agencies sponsored by the United States government. The Local Government Investment Pool investments are monitored by the same investment committee and the same policies and procedures that apply to all other state investments. The pool does not have unit shares. Per Section 6-10-10.1 F, NMSA 1978, at the end of each month all interest earned is distributed by the State Treasurer to the contributing entities in amounts directly proportionate to the respective amounts deposited in the fund and the length of time the amounts were invested. Participation in the local government investment pool is voluntary. The credit risk rating for the LGIP is disclosed on Schedule 1 at page 111 of this report. The State Treasurer issues a separate, publicly available audited financial report that includes disclosure of the collateral pledged to secure State Treasurer cash and investments.

B. 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. As of June 30, 2013, none of the government's bank balance of \$5,794,394 was exposed to custodial credit risk.

Uninsured and un-collateralized \$ -0-

C. Receivables

Receivables as of June 30, 2013 for the government's individual major funds and non-major funds in the aggregate, including the following:

	General	Title I	Title I School Improvement	Other Governmental	TOTAL
Taxes:					
Property	\$ 506	\$ -	\$ -	\$ 7,784	\$ 8,290
Intergovernmental					
Grants:					
State	-	-	-	31,208	31,208
Federal	-	102,412	70,916	74,052	247,380
Interest	-	-	-	-	-
	<u>\$ 506</u>	<u>\$ 102,412</u>	<u>\$ 70,916</u>	<u>\$ 113,044</u>	<u>\$ 286,878</u>

STATE OF NEW MEXICO
SANTA ROSA CONSOLIDATED SCHOOLS

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2013

IV. DETAILED NOTES ON ALL FUNDS (continued)

C. Receivables (continued)

Governmental funds reported *deferred revenue* in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. Governmental funds also defer revenue recognition in connection with resources that have been received, but not yet earned. Amount due to the District from delinquent property tax due to the County Treasurers were not available. At the end of the current fiscal year, the various components of *deferred revenue* and *unearned revenue* reported in the governmental funds were as follows:

	<u>Unavailable</u>
Grant drawdowns prior to meeting all eligibility requirements	\$ 362,549
Total deferred/unearned revenue for governmental funds	<u>\$ 362,549</u>

D. Capital Assets

Capital asset activity for the year ended June 30, 2013, was as follows:

	Audited Balance 6/30/2012	Increases	Decreases	Audited Balance 6/30/2013
Governmental Activities:				
Capital assets, not being depreciated:				
Land	\$ 878,554	\$ -	\$ -	\$ 878,554
Capital assets, being depreciated:				
Equipment	2,756,258	314,902	317,046	2,754,114
Buildings & Improvements	21,546,843	893,677	5,411	22,435,109
Total Capital Assets being depreciated	<u>24,303,101</u>	<u>1,208,579</u>	<u>322,457</u>	<u>25,189,223</u>
Less accumulated depreciation for:				
Equipment	2,248,321	109,921	289,286	2,068,956
Buildings & Improvements	9,592,937	508,332	5,411	10,095,858
Total accumulated depreciation	<u>11,841,258</u>	<u>618,253</u>	<u>294,697</u>	<u>12,164,814</u>
Total Capital assets, being depreciated, net	<u>12,461,843</u>	<u>590,326</u>	<u>27,760</u>	<u>13,024,409</u>
Governmental activities capital assets, net	<u>\$ 13,340,397</u>	<u>\$ 590,326</u>	<u>\$ 27,760</u>	<u>\$ 13,902,963</u>

STATE OF NEW MEXICO
SANTA ROSA CONSOLIDATED SCHOOLS

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2013

IV. DETAILED NOTES ON ALL FUNDS (continued)

D. Capital Assets (continued)

Depreciation expense was charged to function/programs of the School District as follows:

Instruction	\$ 83,806
Support Services	-
Support Services Students	15,469
Support Services Instruction	6,570
Support Services General Administration	3,671
Support Services School Administration	11,278
Central Services	4,404
Operation and Maintenance of Plant	381,457
Student Transportation	56,337
Food Services Operations	1,175
Community Services Operations	54,086
Total	<u>\$ 618,253</u>

Bond issuance costs and bond premiums are capitalized and amortized on straight line. Amortization activity for the year ended June 30, 2013 was as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Bond issuance costs	\$ 63,661	\$ 47,282	\$ -	\$ 110,943
Less accumulated amortization	<u>797</u>	<u>6,760</u>	<u>-</u>	<u>7,557</u>
Bond issuance costs, net	<u>\$ 62,864</u>	<u>\$ 40,522</u>	<u>\$ -</u>	<u>\$ 103,386</u>
Bond premium	\$ 84,181	\$ 1,092	\$ -	\$ 85,273
Less accumulated amortization	<u>1,053</u>	<u>8,427</u>	<u>-</u>	<u>9,480</u>
Bond premium, net	<u>\$ 83,128</u>	<u>\$ (7,335)</u>	<u>\$ -</u>	<u>\$ 75,793</u>

STATE OF NEW MEXICO
SANTA ROSA CONSOLIDATED SCHOOLS

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2013

IV. DETAILED NOTES ON ALL FUNDS (continued)

E. Long-Term Debt

Governmental Activities
Bonds Payable

	Balance 7/1/2012	Additional Obligations	Current Maturities Retirements & Net Decreases	Balance 6/30/2013	Amounts Due Within One Year
\$2,000,000 2001 GO Building Bonds due in annual installments of \$245,000 to \$330,000 through July 2012, interest at 4.95% to 5.30%	\$ 330,000	\$ -	\$ 330,000	\$ -	\$ -
\$900,000 2001 GO Building Bonds due in annual installments of \$40,000 to \$55,000 through July 2012, interest at 4% to 4.3%	110,000	-	110,000	-	-
\$460,000 2002 GO Building Bonds due in annual installments of \$40,000 to \$55,000 through July 2012, interest at 4% to 4.3%	55,000	-	55,000	-	-
\$440,000 2003 Go Building Bonds due in annual installments of \$90,000 to \$100,000 through July 2015, interest at 1.5% to 4.90%	290,000	-	20,000	270,000	80,000
\$4,500,000 2012 GO Building Bonds due in annual installments of \$200,000 to \$500,000 through May 2025, interest at 1.00% to 2.50%	4,500,000	-	200,000	4,300,000	200,000
\$700,000 2013 GO Building Bonds due in annual installments of \$50,000 to \$75,000 through June 2025, interest at 2.20% to 2.60%	-	700,000	-	700,000	50,000
Total	\$ 5,285,000	\$ 700,000	\$ 715,000	\$ 5,270,000	\$ 330,000

Interest paid for the year was \$98,955.

STATE OF NEW MEXICO
SANTA ROSA CONSOLIDATED SCHOOLS

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2013

IV. DETAILED NOTES ON ALL FUNDS (continued)

E. Long-Term Debt (continued)

The annual requirements to amortize all bonded debt as of June 30, 2013, including interest of \$825,194 are shown below:

	9/15/2003 G.O.	5/15/2012 G.O.	2013 G.O.	TOTALS
6/30/2014	\$ 90,987	\$ 289,469	\$ 65,575	\$ 446,031
6/30/2015	97,094	312,469	64,475	474,038
6/30/2016	102,450	410,219	63,375	576,044
6/30/2017	-	403,718	62,275	465,993
6/30/2018	-	422,219	61,175	483,394
2019-2023	-	2,205,594	386,375	2,591,969
2024-2025	-	954,625	103,100	1,057,725
TOTAL	290,531	4,998,313	806,350	6,095,194
LESS PRINCIPAL	270,000	4,300,000	700,000	5,270,000
INTEREST	\$ 20,531	\$ 698,313	\$ 106,350	\$ 825,194

Legal Debt Margin

The legal debt margin is specified by Article IX Section 11 of the Constitution of the State of New Mexico as not greater than 6% of the assessed value of the taxable property within the School District. Based on these criteria, the maximum general obligation debt permissible is \$5,338,883 including \$5,270,000 debt outstanding based on the June 30, 2013 valuation.

V. OTHER INFORMATION

A. Risk Management

The District is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injury to employees; and natural disasters. The New Mexico Public Schools Insurance Authority (NMSIA) was formed on April 5, 1985 under the New Mexico Public Schools Insurance Authority Act, Chapter 22, Section 2 of the New Mexico Statutes Annotated (NMSA 1978), as amended, as an insurance fund to provide health, disability and life insurance coverage (benefits coverage), and property, casualty and workers' compensation insurance coverage (risk coverage) to participating public schools, school board members, public school employees, and retirees within the State of New Mexico. The District is one of 91 members that participate in NMPSIA. Participation in NMPSIA is mandatory for all K-12 public schools except those with enrollment exceeding 60,000 students. Participation is voluntary for other public education institutions. The District pays an annual premium to the pool for its general insurance coverage. The agreement for formation of NMPSIA provides that the pool will be self-sustaining through member premiums. NMPSIA establishes self-insured retentions by line of coverage and procures insurance or reinsurance, where indicated, in excess of the self-insured retention on a per occurrence basis. NMPSIA will publish its own financial report for the year ended June 30, 2013.

B. Contingent liabilities

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

STATE OF NEW MEXICO
SANTA ROSA CONSOLIDATED SCHOOLS

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2013

V. OTHER INFORMATION (continued)

C. Pension Plan – Educational Retirement Board

Plan Description – Substantially all of the Santa Rosa Consolidated School District's full-time employees participate in an educational employee retirement system authorized under the Educational Retirement Act (Chapter 22, Article 11, NMSA 1978). The Educational Retirement Board (ERB) is the administrator of the plan, which is a cost-sharing multiple-employer defined benefit retirement plan. The plan provides for retirement benefits, disability benefits, survivor benefits and cost-of-living adjustments to plan members (certified teachers, and other employees of State public school districts, colleges and universities, and some state agency employees) and beneficiaries. ERB issues a separate, publicly available financial report that includes the financial statements and required supplementary information for the plan. That report may be obtained by writing to ERB, P.O. Box 26129, Santa Fe, New Mexico 87502. The report is also available on ERB's website at www.nmerb.org.

Funding Policy

Member Contributions – Plan members whose annual salary is \$20,000 or less are required by statute to contribute 7.9% of their gross salary. Plan members whose annual salary is over \$20,000 are required to make the following contributions to the Plan: 9.40% of their gross salary in fiscal year 2013; 10.1% of their gross salary in fiscal year 2014; and 10.7% of their gross salary in fiscal year 2015 and thereafter.

Employer Contributions – in fiscal year 2013, the Santa Rosa Consolidated School District was required to contribute 12.4% of the covered salary for employees whose annual salary is \$20,000 or less, and 10.9% of the gross covered salary for employees whose annual salary is more than \$20,000.

In the future, the Santa Rosa Consolidated School District will contribute the following percentages of the gross covered salary of employees: 13.15% of the gross covered salary in fiscal year 2014; and 13.9% of the gross covered salary in fiscal year 2015.

The contribution requirements of plan members and the Santa Rosa Consolidated School District are established in State statute under Chapter 22, Article 11, NMSA 1978. The requirements may be amended by acts of legislature. The Santa Rosa Consolidated School District's contributions to ERB for the fiscal years ending June 30, 2013, 2012, and 2011 were \$445,205, \$368,695, and \$491,023, respectively, which equal the amount of the required contributions for each fiscal year.

D. Post-Employment Benefits – State Retiree Health Care Plan

Plan Description - Santa Rosa Consolidated School District contributes to the New Mexico Retiree Health Care Fund, a cost-sharing multiple-employer defined benefit post-employment 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.

STATE OF NEW MEXICO
SANTA ROSA CONSOLIDATED SCHOOLS

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2013

V. OTHER INFORMATION (continued)

D. Post-Employment Benefits – State Retiree Health Care Plan (continued)

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

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

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

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

The Retiree Health Care Act (Section 10-7C-15 NMSA 1978) is the statutory authority that establishes the required contributions of participating employers and their employees. For employees that were members of an enhanced retirement plan (state police and adult correctional officer member coverage plan 1; municipal police member coverage plans 3,4 or 5; municipal fire member coverage plan 3,4 or 5; municipal detention officer member coverage plan 1; and members pursuant to the Judicial Retirement Act) during the fiscal year ended June 30, 2013, the statute required each participating employer to contribute 2.5% of each participating employee's annual salary; and each participating employee was required to contribute 1.25% of their salary. For employees that were not members of an enhanced retirement plan during the fiscal year ended June 30, 2013, that 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 Rosa Consolidated School District's contributions to the RHCA for the years ended June 30, 2013, 2012 and 2011 were \$70,412, \$80,513 and \$62,221 respectively, which equal the required contributions for each year.

STATE OF NEW MEXICO
 SANTA ROSA CONSOLIDATED SCHOOLS

NOTES TO FINANCIAL STATEMENTS – CONTINUED

JUNE 30, 2013

V. OTHER INFORMATION (continued)

E. Restatement of Beginning Net Position for Governmental Funds

	Governmental Activities
Net Position at June 30, 2012	\$ 14,358,221
Prior Period Adjustments	
Correction to Operational Fund Balance	39,187
Net Position at June 30, 2012 as Restated	<u>\$ 14,397,408</u>

F. Prior Period Adjustments

Adjustments made to the district's prior year fund balances consisted of the following:

Operational - to book prior year voided checks	<u>\$ 39,187</u>
--	------------------

G. Permanent Transfers

Transfers are used to move revenue from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them. These transfers are not routine in nature and are not consistent with the activities of the fund making transfers. At June 30, 2013 the permanent transfers consisted of the following:

Transferred From:	
Energy Efficiency Act	\$ 16,555
Total Transfers	<u>\$ 16,555</u>

Transferred To:	
Operational	\$ 16,555
Total Transfers	<u>\$ 16,555</u>

H -- Deferred Compensation Plan

Santa Rosa Consolidated School District has adopted a deferred compensation plan under code sections 457. Employees can contribute up to 100% of their salary not to exceed \$16,500 per year. The plan is managed by First Administrators Inc. with One America being the transfer agent holding the funds. Contributions are withheld from participating employees and the Santa Rosa Consolidated School District does not contribute to the plan. Employee contributions to this plan for June 30, 2013 were \$16,002.

STATE OF NEW MEXICO
 SANTA ROSA CONSOLIDATED SCHOOLS

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2013

V. OTHER INFORMATION (continued)

I. Inter-fund Receivables

Cash overdrafts are inter-fund receivables and considered to be short-term borrowings from general funds to cover current year operating expenditures and will be paid back within the next year. At June 30, 2013, they consisted of the following:

Due to Operational	<u>\$ 271,533</u>
Due from:	
Food Services	\$ 255
Title I	108,916
USDA Fruit & Vegetable	3,624
Partnerships in Char. Ed	4,942
Enhancing Ed Thru Ed (E2T2-F)	1,944
Teacher Principal Training	61,240
Safe and Drug Free	2,222
Rural and Low Income	363
Title I School Improvement	70,916
Medicaid Title XIX	376
Breakfast for Elementary Students	11,515
2010 GOB Instructional Materials	1,408
SB-9	1
Special Capital Outlay State	3,811
	<u>\$ 271,533</u>
Due to:	
Bond Building	\$ 263
PS Capital Outlay	484
	<u>\$ 747</u>
Due from SB-9	<u>\$ 747</u>
Due to Food Services	<u>\$ 5,202</u>
Due from Operational	<u>\$ 5,202</u>

J. Overspent Budgets

At June 30, 2013 the District had no overspent budgets.

STATE OF NEW MEXICO
SANTA ROSA CONSOLIDATED SCHOOLS

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2013

V. OTHER INFORMATION (continued)

K. – Fund Balances Classified

GASB 54 includes a prescribed hierarchy based on the extent to which a city is bound by constraints for the use of the funds reported in governmental funds. GASB 54 provides the classification as non-spendable, restricted, committed, assigned and unassigned based on the relative strength of the constraints that control how specific amounts can be spent. The following definitions are provided in GASB 54:

Non-spendable - These funds are not available for expenditures based on legal or contractual requirements.

Restricted - These funds are governed by externally enforceable restrictions.

Committed - Fund balances in this category are limited by the government's highest level of decision making (in this case the School Board). Any changes of this designation must be done in the same manner that it was implemented.

Assigned - For funds to be assigned, there must be an intended use which can be established by the School Board or an official delegated by the board, such as a superintendent.

Unassigned - This classification is the default for all funds that do not fit into the other categories. This, however, should not be a negative number for the General Fund. If it is, the assigned fund balance must be adjusted.

The constraints placed on fund balance for the major governmental funds and all other governmental funds are as follows:

Fund Balances	General Fund	Bond Building	Non-Major Governmental Funds	Total
Nonspendable:				
Inventory	\$ -	\$ -	\$ 6,120	\$ 6,120
Total Nonspendable	<u>-</u>	<u>-</u>	<u>6,120</u>	<u>6,120</u>
Restricted for:				
Transportation	14,909	-	-	14,909
Instructional Materials	7,633	-	-	7,633
Special Revenue Funds	-	-	73,343	73,343
Capital Projects	-	4,151,321	(3,047)	4,148,274
Debt Service	-	-	271,649	271,649
Total Restricted	<u>22,542</u>	<u>4,151,321</u>	<u>341,945</u>	<u>4,515,808</u>
Unassigned	<u>571,341</u>	<u>-</u>	<u>-</u>	<u>571,341</u>
Total Fund Balances	<u>\$ 593,883</u>	<u>\$ 4,151,321</u>	<u>\$ 348,065</u>	<u>\$ 5,093,269</u>

STATE OF NEW MEXICO
 SANTA ROSA CONSOLIDATED SCHOOLS

NOTES TO FINANCIAL STATEMENTS - CONTINUED

JUNE 30, 2013

V. OTHER INFORMATION (continued)

L. Reconciliation of Budgetary and GAAP Basis Amounts

	<u>Operational</u>	<u>Transportation</u>	<u>Instructional Materials</u>
REVENUES			
Budgetary Basis	\$ 5,782,627	\$ 435,213	\$ 40,518
Add:			
Current Year Receivables & Other Credits	506	-	-
Deduct:			
Prior Year Receivables & Other Debits	<u>462</u>	<u>-</u>	<u>-</u>
REVENUE --GAAP BASIS	<u>\$ 5,782,671</u>	<u>\$ 435,213</u>	<u>\$ 40,518</u>
EXPENDITURES			
Budgetary Basis	\$ 5,983,385	\$ 438,183	\$ 40,518
Add:			
Current Year Payables & Other Debits	14,199	-	-
Deduct:			
Prior Year Payables & Other Credits	<u>-</u>	<u>-</u>	<u>-</u>
EXPENDITURES --GAAP BASIS	<u>\$ 5,997,584</u>	<u>\$ 438,183</u>	<u>\$ 40,518</u>

Food Services	Athletics	Title I	IDEA-B Entitlement	IDEA-B Discretionary	IDEA-B Preschool	Fresh Fruits & Vegetables
\$ 447,067	\$ 95,902	\$ 176,557	\$ 222,537	\$ -	\$ 2,048	\$ -
-	-	102,412	-	-	-	3,624
-	-	64,655	23,224	-	-	3,624
<u>\$ 447,067</u>	<u>\$ 95,902</u>	<u>\$ 214,314</u>	<u>\$ 199,313</u>	<u>\$ -</u>	<u>\$ 2,048</u>	<u>\$ -</u>
\$ 480,466	\$ 101,941	\$ 214,314	\$ 199,313	\$ -	\$ 2,048	\$ -
2,487	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>\$ 482,953</u>	<u>\$ 101,941</u>	<u>\$ 214,314</u>	<u>\$ 199,313</u>	<u>\$ -</u>	<u>\$ 2,048</u>	<u>\$ -</u>

STATE OF NEW MEXICO
 SANTA ROSA CONSOLIDATED SCHOOLS

NOTES TO FINANCIAL STATEMENTS - CONTINUED

JUNE 30, 2013

V. OTHER INFORMATION (continued)

L. - Reconciliation of Budgetary and GAAP Basis Amounts (Continued)

	Partnerships in Character Ed Pilot	Enhancing Ed thru Tech E2T2-F	Enhancing Ed thru Tech E2T2-C	English Language Acquisiton
REVENUES				
Budgetary Basis	\$ -	\$ -	\$ -	\$ -
Add:				
Current Year Receivables & Other Credits	4,942	1,944	-	-
Deduct:				
Prior Year Receivables & Other Debits	<u>4,942</u>	<u>1,944</u>	<u>-</u>	<u>-</u>
REVENUE --GAAP BASIS	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>
EXPENDITURES				
Budgetary Basis	\$ -	\$ -	\$ -	\$ -
Add:				
Current Year Payables & Other Debits	-	-	-	-
Deduct:				
Prior Year Payables & Other Credits	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXPENDITURES --GAAP BASIS	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

<u>Teacher/ Principal Training</u>	<u>Safe & Drug Free Schools & Communities</u>	<u>Rural & Low Income Schools</u>	<u>Title I School Improvement</u>	<u>IDEA-B Preschool Stimulus</u>	<u>Title XIX Medicaid</u>	<u>2009 Dual Credit</u>
\$ 46,782	\$ -	\$ 18,444	\$ 9,504	\$ -	\$ 68,728	\$ 3,858
61,240	2,222	363	70,916	-	-	-
<u>30,920</u>	<u>2,222</u>	<u>6,489</u>	<u>-</u>	<u>-</u>	<u>12,914</u>	<u>2,590</u>
<u>\$ 77,102</u>	<u>\$ -</u>	<u>\$ 12,318</u>	<u>\$ 80,420</u>	<u>\$ -</u>	<u>\$ 55,814</u>	<u>\$ 1,268</u>
\$ 77,102	\$ -	\$ 12,318	\$ 80,420	\$ -	\$ 55,814	1,268
-	-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ 77,102</u>	<u>\$ -</u>	<u>\$ 12,318</u>	<u>\$ 80,420</u>	<u>\$ -</u>	<u>\$ 55,814</u>	<u>\$ 1,268</u>

STATE OF NEW MEXICO
 SANTA ROSA CONSOLIDATED SCHOOLS

NOTES TO FINANCIAL STATEMENTS - CONTINUED

JUNE 30, 2013

V. OTHER INFORMATION (continued)

L. - Reconciliation of Budgetary and GAAP Basis Amounts (Continued)

	<u>Bus Replacement</u>	<u>2008 Student Library Fund</u>	<u>2010 Student Library Fund</u>	<u>Formative Assessment - Laws of 2012</u>
REVENUES				
Budgetary Basis	\$ 53,242	\$ 1,721	\$ 9,757	\$ 4,459
Add:				
Current Year Receivables & Other Credits	-	-	-	-
Deduct:				
Prior Year Receivables & Other Debits	-	1,721	8,001	-
REVENUE --GAAP BASIS	<u>\$ 53,242</u>	<u>\$ -</u>	<u>\$ 1,756</u>	<u>\$ 4,459</u>
EXPENDITURES				
Budgetary Basis	53,242	-	1,756	4,459
Add:				
Current Year Payables & Other Debits	-	-	-	-
Deduct:				
Prior Year Payables & Other Credits	-	-	-	-
EXPENDITURES --GAAP BASIS	<u>\$ 53,242</u>	<u>\$ -</u>	<u>\$ 1,756</u>	<u>\$ 4,459</u>

<u>Technology for Education</u>	<u>Obesity Program</u>	<u>Computerized Learning System</u>	<u>Incentives for School Improvement</u>	<u>Beginning Teacher Mentoring</u>	<u>Breakfast for Elementary Students</u>	<u>2010 GOB Instructional Materials</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,781	\$ -
-	-	-	-	-	-	1,408
-	-	-	-	-	13,781	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,408</u>
-	-	-	\$ -	\$ -	\$ -	\$ 1,408
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,408</u>

STATE OF NEW MEXICO
SANTA ROSA CONSOLIDATED SCHOOLS

NOTES TO FINANCIAL STATEMENTS - CONTINUED

JUNE 30, 2013

V. OTHER INFORMATION (continued)

L. - Reconciliation of Budgetary and GAAP Basis Amounts (Continued)

	Intervention for D&F Schools	Library Book Fund	School Based Health Center	Wind Farm Projects
REVENUES				
Budgetary Basis	\$ -	\$ -	\$ 36,808	\$ 65,931
Add:				
Current Year Receivables & Other Credits	29,800	-	-	-
Deduct:				
Prior Year Receivables & Other Debits	-	-	-	57,276
REVENUE --GAAP BASIS	<u>\$ 29,800</u>	<u>\$ -</u>	<u>\$ 36,808</u>	<u>\$ 8,655</u>
EXPENDITURES				
Budgetary Basis	\$ -	\$ -	\$ 36,808	\$ 8,655
Add:				
Current Year Payables & Other Debits	29,800	-	-	-
Deduct:				
Prior Year Payables & Other Credits	-	-	-	-
EXPENDITURES --GAAP BASIS	<u>\$ 29,800</u>	<u>\$ -</u>	<u>\$ 36,808</u>	<u>\$ 8,655</u>

M. - Northeast Regional Educational Cooperative #4

Certain special revenue (federal) funds of the district were administered by the Northeast Regional Educational Cooperative, in Las Vegas, New Mexico. These funds are audited separately by another IPA. That report may be obtained by writing to: Northeast Regional Educational Cooperative, 1005 Diamond Avenue, NMHU Campus 302B TEC, Las Vegas, New Mexico 87701

<u>SB-9</u>	<u>Bond Building</u>	<u>Public School Capital Outlay</u>	<u>Special Capital Outlay State</u>	<u>Energy Efficiency Act</u>	<u>Capital Outlay 20%</u>	<u>Debt Service</u>
\$ 173,407	\$ 706,443	\$ -	\$ -	\$ -	\$ -	\$ 333,048
2,550	-	-	-	3,811	-	5,234
<u>2,429</u>	<u>700,000</u>	<u>-</u>	<u>-</u>	<u>3,811</u>	<u>-</u>	<u>6,801</u>
<u>\$ 173,528</u>	<u>\$ 6,443</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 331,481</u>
\$ 423,696	\$ 979,831	\$ -	\$ -	\$ -	\$ -	\$ 834,614
-	-	-	-	-	-	12,576
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>30,067</u>
<u>\$ 423,696</u>	<u>\$ 979,831</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 817,123</u>

GENERAL FUND

To account for resources traditionally associated with governments, which are not required to be accounted for in any other fund.

STATE OF NEW MEXICO
SANTA ROSA CONSOLIDATED SCHOOLS

EXHIBIT A-1

COMBINING BALANCE SHEET -- GENERAL FUND

JUNE 30, 2013

	Operational	Transportation	Instructional Materials	TOTALS
ASSETS				
Cash on Deposit	\$ 318,405	\$ 14,909	\$ 7,633	\$ 340,947
Investments	299	-	-	299
Accounts Receivable				
Property Taxes	506	-	-	506
Interest	-	-	-	-
State	-	-	-	-
Federal	-	-	-	-
Inventories	-	-	-	-
Due from Other Funds	271,533	-	-	271,533
TOTAL ASSETS	\$ 590,743	\$ 14,909	\$ 7,633	\$ 613,285
LIABILITIES AND OTHER CREDITS				
Accounts Payable	\$ 14,199	\$ -	\$ -	\$ 14,199
Accrued Interest Payable	-	-	-	-
Due to Other Funds	5,202	-	-	5,202
Due to County Treasurer	1	-	-	1
TOTAL LIABILITIES	19,402	-	-	19,402
DEFERRED INFLOWS OF RESOURCES				
Deferred Revenue	-	-	-	-
TOTAL DEFERRED INFLOWS	-	-	-	-
FUND BALANCE				
Nonspendable	-	-	-	-
Restricted	-	14,909	7,633	22,542
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	571,341	-	-	571,341
TOTAL FUND BALANCE	571,341	14,909	7,633	593,883
TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND BALANCE	\$ 590,743	\$ 14,909	\$ 7,633	\$ 613,285

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

STATE OF NEW MEXICO
SANTA ROSA CONSOLIDATED SCHOOLS

EXHIBIT A-2

COMBINING STATEMENT OF REVENUE, EXPENDITURES AND CHANGES
IN FUND BALANCE -- GENERAL FUND

YEAR ENDED JUNE 30, 2013

	Operational	Transportation	Instructional Materials	TOTALS
REVENUE				
Federal Revenue	\$ 69,725	\$ -	\$ -	\$ 69,725
State Revenue	46,715	435,213	40,518	522,446
Local Revenue	7,622	-	-	7,622
State Equalization	5,595,348	-	-	5,595,348
Property Taxes	38,363	-	-	38,363
Service Revenues	-	-	-	-
Interest	15,037	-	-	15,037
Other Revenue Sources	9,861	-	-	9,861
TOTAL REVENUES	5,782,671	435,213	40,518	6,258,402
EXPENDITURES				
Current				
Instruction	3,207,436	-	40,518	3,247,954
Support Services Students	510,603	-	-	510,603
Support Services Instruction	139,970	-	-	139,970
Support Services General Administration	275,792	-	-	275,792
Support Services School Administration	609,898	-	-	609,898
Central Services	155,052	-	-	155,052
Operation and Maintenance of Plant	983,312	-	-	983,312
Student Transportation	10,247	438,183	-	448,430
Other Support Services	28,820	-	-	28,820
Food Services Operations	33,203	-	-	33,203
Community Services Operations	13,886	-	-	13,886
Capital Outlay	29,365	-	-	29,365
TOTAL EXPENDITURES	5,997,584	438,183	40,518	6,476,285
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES	(214,913)	(2,970)	-	(217,883)
Other Financing Sources (Uses)				
Transfer In/Transfers (Out)	16,555	-	-	16,555
Bond Proceeds	-	-	-	-
Bond Premium	-	-	-	-
Total Other Financing Sources	16,555	-	-	16,555
NET CHANGE IN FUND BALANCE	(198,358)	(2,970)	-	(201,328)
FUND BALANCE				
June 30, 2012	730,512	17,879	7,633	756,024
Restatements	39,187	-	-	39,187
June 30, 2012 as restated	769,699	17,879	7,633	795,211
FUND BALANCE June 30, 2013	\$ 571,341	\$ 14,909	\$ 7,633	\$ 593,883

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

STATE OF NEW MEXICO
SANTA ROSA CONSOLIDATED SCHOOLS

EXHIBIT A-3

STATEMENT OF REVENUE & EXPENDITURES--BUDGET (NON-GAAP)
AND ACTUAL--GENERAL FUND--OPERATIONAL

YEAR ENDED JUNE 30, 2013

	ORIGINAL BUDGET	ADJUSTED BUDGET	ACTUAL	VARIANCE Favorable (Unfavorable)
REVENUE				
Residential/Non-Residential Taxes	\$ 39,336	\$ 39,336	\$ 38,319	\$ (1,017)
Fees - Educational	2,400	2,400	-	(2,400)
Rent and Leases	9,150	9,150	1	(9,149)
Royalties	13,000	13,000	8,333	(4,667)
Interest Income	21,000	21,000	15,037	(5,963)
Refunds	1,000	1,000	-	(1,000)
State Equalization	5,584,108	5,592,311	5,595,348	3,037
Sale of Personal Property	30,000	30,000	-	(30,000)
State Flow Through	6,000	6,000	46,704	40,704
Insurance Recoveries	11,820	11,820	1,527	(10,293)
Donations	15,000	15,000	7,622	(7,378)
Fees-Govt Agencies	-	-	11	11
Access Board (E-Rate)	65,000	65,000	61,692	(3,308)
Indirect Cost - (Flow Through Grants)	-	-	8,033	8,033
TOTAL REVENUE	<u>5,797,814</u>	<u>5,806,017</u>	<u>\$ 5,782,627</u>	<u>\$ (23,390)</u>
BUDGETED CASH BALANCE	<u>693,681</u>	<u>693,681</u>		
TOTAL REVENUE & CASH	<u>\$ 6,491,495</u>	<u>\$ 6,499,698</u>		
EXPENDITURES				
Current				
Instruction	\$ 3,332,617	\$ 3,332,617	\$ 3,207,436	\$ 125,181
Support Services	-	-	-	-
Support Services Students	544,663	573,814	510,603	63,211
Support Services Instruction	138,301	144,151	139,970	4,181
Support Services General Administration	340,666	309,767	275,792	33,975
Support Services School Administration	654,039	654,039	609,898	44,141
Central Services	164,750	164,750	155,052	9,698
Operation and Maintenance of Plant	1,161,814	1,165,915	983,312	182,603
Student Transportation	15,000	15,000	10,247	4,753
Other Support Services	27,323	27,323	14,621	12,702
Food Services Operations	41,000	41,000	33,203	7,797
Community Services Operations	16,717	16,717	13,886	2,831
Capital Outlay	54,605	54,605	29,365	25,240
TOTAL EXPENDITURES	<u>\$ 6,491,495</u>	<u>\$ 6,499,698</u>	<u>\$ 5,983,385</u>	<u>\$ 516,313</u>

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

STATE OF NEW MEXICO
SANTA ROSA CONSOLIDATED SCHOOLS

EXHIBIT A-4

STATEMENT OF REVENUE & EXPENDITURES--BUDGET (NON-GAAP)
AND ACTUAL--GENERAL FUND--TRANSPORTATION

YEAR ENDED JUNE 30, 2013

	ORIGINAL BUDGET	ADJUSTED BUDGET	ACTUAL	VARIANCE Favorable (Unfavorable)
REVENUE				
Federal Revenue	\$ -	\$ -	\$ -	\$ -
State Revenue	386,256	435,213	435,213	-
Local Revenue	-	-	-	-
TOTAL REVENUE	<u>386,256</u>	<u>435,213</u>	<u>\$ 435,213</u>	<u>\$ -</u>
BUDGETED CASH BALANCE	<u>-</u>	<u>17,162</u>		
TOTAL REVENUE & CASH	<u>\$ 386,256</u>	<u>\$ 452,375</u>		
EXPENDITURES				
Current				
Instruction	\$ -	\$ -	\$ -	\$ -
Support Services	-	-	-	-
Support Services Students	-	-	-	-
Support Services Instruction	-	-	-	-
Support Services General Administration	-	-	-	-
Support Services School Administration	-	-	-	-
Central Services	-	-	-	-
Operation and Maintenance of Plant	-	-	-	-
Student Transportation	386,256	452,375	438,183	14,192
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
TOTAL EXPENDITURES	<u>\$ 386,256</u>	<u>\$ 452,375</u>	<u>\$ 438,183</u>	<u>\$ 14,192</u>

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

STATE OF NEW MEXICO
SANTA ROSA CONSOLIDATED SCHOOLS

EXHIBIT A-5

STATEMENT OF REVENUE & EXPENDITURES--BUDGET (NON-GAAP)
AND ACTUAL--GENERAL FUND--INSTRUCTIONAL MATERIALS

YEAR ENDED JUNE 30, 2013

	ORIGINAL BUDGET	ADJUSTED BUDGET	ACTUAL	VARIANCE Favorable (Unfavorable)
REVENUE				
Federal Revenue	\$ -	\$ -	\$ -	\$ -
State Revenue	40,518	40,518	40,518	-
Local Revenue	-	-	-	-
TOTAL REVENUE	<u>40,518</u>	<u>40,518</u>	<u>\$ 40,518</u>	<u>\$ -</u>
BUDGETED CASH BALANCE	<u>-</u>	<u>-</u>		
TOTAL REVENUE & CASH	<u>\$ 40,518</u>	<u>\$ 40,518</u>		
EXPENDITURES				
Current				
Instruction	\$ 40,518	\$ 40,518	\$ 40,518	\$ -
Support Services	-	-	-	-
Support Services Students	-	-	-	-
Support Services Instruction	-	-	-	-
Support Services General Administration	-	-	-	-
Support Services School Administration	-	-	-	-
Central Services	-	-	-	-
Operation and Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
TOTAL EXPENDITURES	<u>\$ 40,518</u>	<u>\$ 40,518</u>	<u>\$ 40,518</u>	<u>\$ -</u>

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

SPECIAL REVENUE FUNDS

FOOD SERVICES – to account for financing for school hot lunch program. Funding is provided from fees from patrons and USDA food reimbursements, under the National School Lunch Act of 1946, as amended, New Mexico Statutes Annotated, State Law 22-13-13.

ATHLETICS – to account for revenues received from non-instructional activities for use in the district's athletic and other non-instructional programs. Required by the New Mexico State Department of Education Manual of Procedures for New Mexico School Districts to be accounted for as a separate fund. Authority for this fund is the New Mexico Administrative Code 6.20.2.

IDEA B—ENTITLEMENT -- P.L. 94-142, Individuals with Disabilities Education Act--to account for a federal grant restricted to the operation and maintenance of meeting the special education need of children with disabilities. Authority for the creation of this fund is Individuals with Disabilities Act, Part B, Sec. 611, as amended; Public Laws 91-230,93-380,94-142,98-199,99-457,100-630 and 101-476; 20 U.S.C. 1401-1419, Public Law 105-17.

IDEA-B DISCRETIONARY -- P.L. 94-142, Individuals with Disabilities Education Act – to account for a federal grant restricted to operation and maintenance of meeting the special education need of children with disabilities. Authority for the creation of this fund is Individuals with Disabilities Act, Part B, Sec. 611, as amended; Public laws 91-230, 93-142, 98-199, 99-457, 100-630 and 101-476; 20 U.S.C. 1401-1419, Public Law 105-17.

IDEA B PRE-SCHOOL-- to account for revenue received under the Preschool Public Act P.L. 99-457 for the purpose of providing special educational services to the developmentally delayed preschool children. This fund is federally funded and is restricted to expenditure by grant application. Required by the New Mexico State Department of Education Manual of Procedures for New Mexico School Districts to be accounted for as a separate fund.

USDA FRESH FRUIT & VEGETABLE – to account for the expenditures and revenue for a Fresh Fruit and Vegetable Program as authorized by Public Law 109-97 and Section 120 of the Child Nutrition and WIC Reauthorization Act 2004. The FFVP provides all children in participating schools with a variety of free fresh fruits and vegetables throughout the school day as a means of introducing fresh fruits and vegetables as healthy snack alternatives. CFDA #10.582.

PARTNERSHIPS IN CHARACTER EDUCATION PILOT PROJECT – to support nationally significant programs to improve quality of education, assist all students to meet challenging State content standards, and contribute to the achievement of the National Education Goals by supporting pilot projects that design and implement character education programs as a way to address broader objectives. Authority for creation of this fund is Title X, Part A, Section 10103 of the Elementary and Secondary Education Act.

ENHANCING EDUCATION THROUGH EDUCATION E2T2-F – to provide grants to State Education Agencies on a formula basis to improve student academic achievement through the use of technology in schools, assist all students in becoming technologically literate by the end of the eighth grade and encourage the effective integration of technology with teacher training and curriculum development to establish successful research-based instructional methods. The authority for the creation of this fund is the Elementary and Secondary Education Act of 1965, Title II, Part D, Subparts 1 and 2, as amended.

ENHANCING EDUCATION THROUGH TECHNOLOGY E2T2-C – to provide grants to State Education Agencies on a formula basis to improve student academic achievement through the use of technology in schools, assist all students in becoming technologically literate by the end of the eighth grade and encourage the effective integration of technology with teacher training and curriculum development to establish successful research-based instructional methods. The authority for the creation of this fund is the Elementary and Secondary Education Act of 1965, Title II, Part D, Subparts 1 and 2, as amended.

ENGLISH LANGUAGE ACQUISITION – to ensure that limited English proficient children and youth, including immigrant children and youth, attain English proficiency and meet the same challenging State academic content and student academic achievement standards as all children and youth are expected to meet; to provide assistance to Native American, Native Hawaiian, Native American Pacific Islander and Alaska native children with certain modifications relative to the unique status of native American language under Federal Law; to develop to the extent possible, the native language skills of such children. The authority for creation of this fund is the Elementary and Secondary Education Act, as amended, Title III, Part A, Sections 3101,3129.

TEACHER/PRINCIPAL TRAINING – to provide grants to State Education Agencies on a formula basis to increase student academic achievement through strategies such as improving teacher and principal quality and increasing the number of highly qualified teachers in the classroom and highly qualified principals and assistant principals in schools and hold local educational agencies and schools accountable for improvements in student academic achievement. The authority for the creation of this fund is the Elementary and Secondary Education Act of 1965 as amended, Title II, Part A, Public Law 107-110.

SAFE AND DRUG FREE SCHOOLS AND COMMUNITIES – to offer a disciplined environment conducive to learning, by preventing violence in and around schools and strengthen programs that prevent the illegal use of alcohol, tobacco and drugs, involve parents, and coordinated with related Federal, State and community efforts and resources. The authority for the creation of this fund is the Elementary and Secondary Education Act, Title IV, Part A, Subpart 1, as amended. 20 U.S.C. 7111-7118.

RURAL & LOW INCOME SCHOOLS – to provide financial assistance to rural districts to carry out activities to help improve the quality of teaching and learning in their schools. The authority for the creation of this fund is the Elementary and Secondary Education Act of 1965 (ESEA), Title VI, Part B, as amended.

IDEA-B PRESCHOOL STIMULUS – To provide grants to States to assist them in providing special education and related services to children with disabilities ages 3 through 5 years, and at a State's discretion, to 2-year-old children with disabilities who will reach age three during the school year. Fund and authority provided under the Individuals with Disabilities Education Act (IDEA), as amended, , Part B, Section 619, 20 U.S.C 1419; American Recovery and Reinvestment Act of 2009 (ARRA), Public Law 111-5.

2009 DUAL CREDIT INSTRUCTIONAL MATERIALS – to fund all public, charter, and state-supported schools for dual credit course materials approved by the Higher Education Department and through a college/university which has an approved agreement with the school. Fund and authority provided by House Bill 2, 2009 page 226 lines 12-19.

BUS REPLACEMENT – to account for funds provided by the New Mexico Public Education Department, Transportation division, to be used to replace buses which are over 12 years old. Fund and authority provided by the NM PED.

2008 GO BOND STUDENT LIBRARY FUND – to fund all public, charter, and juvenile justice school for public school library improvement or acquisition and to acquire library books, equipment, and library resources for public school and state-supported school libraries statewide. Fund and authority provided by Senate Bill 333, 2008, page 37 lines 15-25 and page 38 lines 1-5.

2010 GO BOND STUDENT LIBRARY FUND – to allow schools to acquire library books, equipment and library resources for public school libraries statewide. Fund and authority provided by Senate Bill 1.

FORMATIVE ASSESSMENTS-LAWS OF 2012 – to account for funds to purchase formative assessments for English language arts and math in grades 4 through 10 per school year 2012-2013. Fund and authority provided by the NM PED.

TECHNOLOGY FOR EDUCATION-- to account for distributions received from the Educational Technology fund for the expansion and improvement of technology in education. These funds are restricted to expenditure by New Mexico Statutes and the schools approved long-term technology plan. Authority for the creation of this fund is NMSA 22-15A-1 to 22-15A-10.

OBESITY PROGRAM – to account for revenues used to incorporate an action plan to address nutrition and physical activity in schools (K-12). Authority for creation of this fund is the New Mexico State legislature.

COMPUTERIZED LEARNING SYSTEM– to account for funds designated for computer upgrades, including software. Authority for the creation of this fund is the New Mexico State Legislature.

INCENTIVES FOR SCHOOL IMPROVEMENT – to account for monies received to be used as determined by the school principal and teachers in cooperation with other school employees and the community. It shall not be used for salaries, salary increases or bonuses. Financing and authority is provided by NMSA 22-13A-5.

BEGINNING TEACHER MENTORING – to assist school districts in the design, implementation, and evaluation of beginning teacher mentoring programs. Funding is provided through the 2000 legislative session, with appropriated funds from the General Appropriations Act. Authority for this fund is provided by the grantor and the Santa Rosa school board.

BREAKFAST FOR ELEMENTARY STUDENTS – to account for revenues to be used to provide breakfast programs for elementary students. Authority for this fund is the New Mexico Legislature.

2010 GOB INSTRUCTIONAL MATERIALS – to account for revenues to be used to provide books and instructional materials to schools which received a letter grade of "A" or those which are recognized as "Top Growth" schools. Authority for creation of this fund is the New Mexico Legislature and the public education department.

INTERVENTION FOR D & F SCHOOL – to account for funds used to improve education in schools that have received a D or F rating from the NM PED. Authority for this fund is the New Mexico Legislature.

LIBRARY BOOK FUND – to account for monies received to be used for the purchase of School library books. Financing and authority is provided by the New Mexico State Legislature, 2008 Senate Bill 471.

SCHOOL BASED HEALTH CENTER - To account for monies provided by the state for the purpose of providing a health center on campus for students. Authority for this fund is provided by the grantor and the Santa Rosa school board.

SB-9 – to account for 2.0 mill levy restricted by board resolution for erecting, remodeling, making additions to, providing equipment for, and furnishing school buildings, improving school grounds and maintenance of school buildings and grounds, exclusive of salary expense of employees. Authority for the creation of this fund is NMSA 22-25-1 to 22-25-10.

STATE OF NEW MEXICO
SANTA ROSA CONSOLIDATED SCHOOLS

COMBINING BALANCE SHEET--NON-MAJOR GOVERNMENTAL FUNDS
SPECIAL REVENUE FUNDS

JUNE 30, 2013

	Food Services	Athletics	IDEA-B Entitlement	IDEA-B Discretionary
ASSETS				
Cash on Deposit	\$ 18,321	\$ 8,232	\$ 2,719	\$ 2,412
Investments	-	-	-	-
Accounts Receivable				
Property Taxes	-	-	-	-
Interest	-	-	-	-
State	-	-	-	-
Federal	-	-	-	-
Inventories	6,120	-	-	-
Due from Other Funds	5,202	-	-	-
TOTAL ASSETS	<u>\$ 29,643</u>	<u>\$ 8,232</u>	<u>\$ 2,719</u>	<u>\$ 2,412</u>
LIABILITIES AND OTHER CREDITS				
Accounts Payable	\$ -	\$ -	\$ -	\$ -
Accrued Interest Payable	-	-	-	-
Due to Other Funds	255	-	-	-
Due to County Treasurer	-	-	-	-
TOTAL LIABILITIES	<u>255</u>	<u>-</u>	<u>-</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred Revenue	-	-	2,719	2,412
TOTAL DEFERRED INFLOWS	<u>-</u>	<u>-</u>	<u>2,719</u>	<u>2,412</u>
FUND BALANCE				
Nonspendable	6,120	-	-	-
Restricted	23,268	8,232	-	-
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
TOTAL FUND BALANCE	<u>29,388</u>	<u>8,232</u>	<u>-</u>	<u>-</u>
TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND BALANCE	<u>\$ 29,643</u>	<u>\$ 8,232</u>	<u>\$ 2,719</u>	<u>\$ 2,412</u>

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

EXHIBIT B-1

IDEA-B Preschool	USDA Fresh Fruit & Vegetables	Partnerships in Character Ed Pilot Project	Enhancing Ed thru Ed (E2T2-F)	Enhancing Ed thru Tech (E2T2-C)	English Language Acquisition
\$ -	\$ 283	\$ -	\$ -	\$ 410	\$ 2,427
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	3,341	4,942	1,944	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ -</u>	<u>\$ 3,624</u>	<u>\$ 4,942</u>	<u>\$ 1,944</u>	<u>\$ 410</u>	<u>\$ 2,427</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	3,624	4,942	1,944	-	-
-	-	-	-	-	-
<u>-</u>	<u>3,624</u>	<u>4,942</u>	<u>1,944</u>	<u>-</u>	<u>-</u>
-	-	-	-	410	2,427
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>410</u>	<u>2,427</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ -</u>	<u>\$ 3,624</u>	<u>\$ 4,942</u>	<u>\$ 1,944</u>	<u>\$ 410</u>	<u>\$ 2,427</u>

STATE OF NEW MEXICO
SANTA ROSA CONSOLIDATED SCHOOLS

COMBINING BALANCE SHEET--NON-MAJOR GOVERNMENTAL FUNDS
SPECIAL REVENUE FUNDS

JUNE 30, 2013

	Teacher/ Principal Training	Safe & Drug Free Schools and Communities	Rural & Low Income Schools
ASSETS			
Cash on Deposit	\$ -	\$ -	\$ -
Investments	-	-	-
Accounts Receivable			
Property Taxes	-	-	-
Interest	-	-	-
State	-	-	-
Federal	61,240	2,222	363
Inventories	-	-	-
Due from Other Funds	-	-	-
TOTAL ASSETS	<u>\$ 61,240</u>	<u>\$ 2,222</u>	<u>\$ 363</u>
LIABILITIES AND OTHER CREDITS			
Accounts Payable	\$ -	\$ -	\$ -
Accrued Interest Payable	-	-	-
Due to Other Funds	61,240	2,222	363
Due to County Treasurer	-	-	-
TOTAL LIABILITIES	<u>61,240</u>	<u>2,222</u>	<u>363</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred Revenue	-	-	-
TOTAL DEFERRED INFLOWS	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE			
Nonspendable	-	-	-
Restricted	-	-	-
Committed	-	-	-
Assigned	-	-	-
Unassigned	-	-	-
TOTAL FUND BALANCE	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND BALANCE	<u>\$ 61,240</u>	<u>\$ 2,222</u>	<u>\$ 363</u>

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

EXHIBIT B-1
CONTINUED

IDEA-B Preschool Stimulus	2009 Dual Credit Instructional Materials	Bus Replacement	2008 GO Bond Student Library Fund	2010 GO Bond Student Library Fund	Formative Assessments - Laws of 2012
\$ 41	\$ 328	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 41</u>	<u>\$ 328</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
41	328	-	-	-	-
<u>41</u>	<u>328</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 41</u>	<u>\$ 328</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

STATE OF NEW MEXICO
 SANTA ROSA CONSOLIDATED SCHOOLS

COMBINING BALANCE SHEET--NON-MAJOR GOVERNMENTAL FUNDS
 SPECIAL REVENUE FUNDS

JUNE 30, 2013

	Technology for Education	Obesity Program	Computerized Learning System
ASSETS			
Cash on Deposit	\$ 13,619	\$ 7,193	\$ 380
Investments	-	-	-
Accounts Receivable			
Property Taxes	-	-	-
Interest	-	-	-
State	-	-	-
Federal	-	-	-
Inventories	-	-	-
Due from Other Funds	-	-	-
TOTAL ASSETS	\$ 13,619	\$ 7,193	\$ 380
LIABILITIES AND OTHER CREDITS			
Accounts Payable	\$ -	\$ 500	\$ -
Accrued Interest Payable	-	-	-
Due to Other Funds	-	-	-
Due to County Treasurer	-	-	-
TOTAL LIABILITIES	-	500	-
DEFERRED INFLOWS OF RESOURCES			
Deferred Revenue	13,619	6,693	380
TOTAL DEFERRED INFLOWS	13,619	6,693	380
FUND BALANCE			
Nonspendable	-	-	-
Restricted	-	-	-
Committed	-	-	-
Assigned	-	-	-
Unassigned	-	-	-
TOTAL FUND BALANCE	-	-	-
TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND BALANCE	\$ 13,619	\$ 7,193	\$ 380

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

EXHIBIT B-1
CONTINUED

Incentive for School Improvement	Beginning Teacher Mentoring	Breakfast for Elementary Students	2010 GOB Instructional Materials	INTERVENTION FOR D&F SCHOOLS	Library Book Fund
\$ 5,950	\$ 1,624	\$ 11,515	\$ -	\$ -	\$ 1,927
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	1,408	29,800	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 5,950</u>	<u>\$ 1,624</u>	<u>\$ 11,515</u>	<u>\$ 1,408</u>	<u>\$ 29,800</u>	<u>\$ 1,927</u>
\$ -	\$ -	\$ -	\$ -	\$ 29,800	\$ -
-	-	-	-	-	-
-	-	11,515	1,408	-	-
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>11,515</u>	<u>1,408</u>	<u>29,800</u>	<u>-</u>
5,950	1,624	-	-	-	1,927
<u>5,950</u>	<u>1,624</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,927</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ 5,950</u>	<u>\$ 1,624</u>	<u>\$ 11,515</u>	<u>\$ 1,408</u>	<u>\$ 29,800</u>	<u>\$ 1,927</u>

STATE OF NEW MEXICO
 SANTA ROSA CONSOLIDATED SCHOOLS

EXHIBIT B-1
 CONTINUED

COMBINING BALANCE SHEET--NON-MAJOR GOVERNMENTAL FUNDS
 SPECIAL REVENUE FUNDS

JUNE 30, 2013

	School Based Health Center	SB-9	TOTAL NONMAJOR SPECIAL REVENUE FUNDS
ASSETS			
Cash on Deposit	\$ 3,858	\$ 39,968	\$ 121,207
Investments	-	76	76
Accounts Receivable			
Property Taxes	-	2,550	2,550
Interest	-	-	-
State	-	-	31,208
Federal	-	-	74,052
Inventories	-	-	6,120
Due from Other Funds	-	-	5,202
TOTAL ASSETS	\$ 3,858	\$ 42,594	\$ 240,415
LIABILITIES AND OTHER CREDITS			
Accounts Payable	\$ -	\$ -	\$ 30,300
Accrued Interest Payable	-	-	-
Due to Other Funds	-	748	88,261
Due to County Treasurer	-	3	3
TOTAL LIABILITIES	-	751	118,564
DEFERRED INFLOWS OF RESOURCES			
Deferred Revenue	3,858	-	42,388
TOTAL DEFERRED INFLOWS	3,858	-	42,388
FUND BALANCE			
Nonspendable	-	-	6,120
Restricted	-	41,843	73,343
Committed	-	-	-
Assigned	-	-	-
Unassigned	-	-	-
TOTAL FUND BALANCE	-	41,843	79,463
TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND BALANCE	\$ 3,858	\$ 42,594	\$ 240,415

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

STATE OF NEW MEXICO
SANTA ROSA CONSOLIDATED SCHOOLS

COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES
IN FUND BALANCE - NON-MAJOR GOVERNMENTAL FUNDS
SPECIAL REVENUE FUNDS

YEAR ENDED JUNE 30, 2013

	Food Services	Athletics	IDEA-B Entitlement	IDEA-B Discretionary
REVENUE				
Federal Revenue	\$ 396,866	\$ -	\$ 199,313	\$ -
State Revenue	-	-	-	-
Local Revenue	-	42,829	-	-
State Equalization	-	-	-	-
Property Taxes	-	-	-	-
Service Revenues	49,613	52,627	-	-
Interest	588	446	-	-
Other Revenue Sources	-	-	-	-
TOTAL REVENUES	<u>447,067</u>	<u>95,902</u>	<u>199,313</u>	<u>-</u>
EXPENDITURES				
Current				
Instruction	-	101,941	119,608	-
Support Services Students	-	-	79,705	-
Support Services Instruction	-	-	-	-
Support Services General Administration	-	-	-	-
Support Services School Administration	-	-	-	-
Central Services	-	-	-	-
Operation and Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	482,953	-	-	-
Community Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
TOTAL EXPENDITURES	<u>482,953</u>	<u>101,941</u>	<u>199,313</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES				
	<u>(35,886)</u>	<u>(6,039)</u>	<u>-</u>	<u>-</u>
Other Financing Sources (Uses)				
Transfer In/Transfers (Out)	-	-	-	-
Bond Proceeds	-	-	-	-
Bond Premium	-	-	-	-
Total Other Financing Sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	(35,886)	(6,039)	-	-
FUND BALANCE				
June 30, 2012	65,274	14,271	-	-
Restatements	-	-	-	-
June 30, 2012 as restated	<u>65,274</u>	<u>14,271</u>	<u>-</u>	<u>-</u>
FUND BALANCE				
June 30, 2013	<u>\$ 29,388</u>	<u>\$ 8,232</u>	<u>\$ -</u>	<u>\$ -</u>

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

EXHIBIT B-2

IDEA-B Preschool	USDA Fresh Fruit & Vegetables	Partnerships in Character Ed Pilot Project	Enhancing Ed thru Ed (E2T2-F)	Enhancing Ed thru Tech (E2T2-C)	English Language Acquisition
\$ 2,048	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>2,048</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
2,048	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>2,048</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

STATE OF NEW MEXICO
SANTA ROSA CONSOLIDATED SCHOOLS

COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES
IN FUND BALANCE - NON-MAJOR GOVERNMENTAL FUNDS
SPECIAL REVENUE FUNDS

YEAR ENDED JUNE 30, 2013

	Teacher/ Principal Training	Safe & Drug Free Schools and Communities	Rural & Low Income Schools
REVENUE			
Federal Revenue	\$ 77,102	\$ -	\$ 12,318
State Revenue	-	-	-
Local Revenue	-	-	-
State Equalization	-	-	-
Property Taxes	-	-	-
Service Revenues	-	-	-
Interest	-	-	-
Other Revenue Sources	-	-	-
TOTAL REVENUES	<u>77,102</u>	<u>-</u>	<u>12,318</u>
EXPENDITURES			
Current			
Instruction	75,249	-	11,955
Support Services Students	-	-	-
Support Services Instruction	-	-	-
Support Services General Administration	1,853	-	363
Support Services School Administration	-	-	-
Central Services	-	-	-
Operation and Maintenance of Plant	-	-	-
Student Transportation	-	-	-
Other Support Services	-	-	-
Food Services Operations	-	-	-
Community Services Operations	-	-	-
Capital Outlay	-	-	-
TOTAL EXPENDITURES	<u>77,102</u>	<u>-</u>	<u>12,318</u>
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES			
	<u>-</u>	<u>-</u>	<u>-</u>
Other Financing Sources (Uses)			
Transfer In/Transfers (Out)	-	-	-
Bond Proceeds	-	-	-
Bond Premium	-	-	-
Total Other Financing Sources	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE			
	-	-	-
FUND BALANCE			
June 30, 2012	-	-	-
Restatements	-	-	-
June 30, 2012 as restated	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE			
June 30, 2013	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

EXHIBIT B-2
CONTINUED

IDEA-B Preschool Stimulus	2009 Dual Credit Instructional Materials	Bus Replacement	2008 GO Bond Student Library Fund	2010 GO Bond Student Library Fund	Formative Assessments - Laws of 2012
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	1,268	53,242	-	1,756	4,459
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	1,268	53,242	-	1,756	4,459
-	1,268	-	-	-	4,459
-	-	-	-	1,756	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	53,242	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	1,268	53,242	-	1,756	4,459
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

STATE OF NEW MEXICO
SANTA ROSA CONSOLIDATED SCHOOLS

COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES
IN FUND BALANCE - NON-MAJOR GOVERNMENTAL FUNDS
SPECIAL REVENUE FUNDS

YEAR ENDED JUNE 30, 2013

	Technology for Education	Obesity Program	Computerized Learning System
REVENUE			
Federal Revenue	\$ -	\$ -	\$ -
State Revenue	-	-	-
Local Revenue	-	-	-
State Equalization	-	-	-
Property Taxes	-	-	-
Service Revenues	-	-	-
Interest	-	-	-
Other Revenue Sources	-	-	-
TOTAL REVENUES	<u>-</u>	<u>-</u>	<u>-</u>
EXPENDITURES			
Current			
Instruction	-	-	-
Support Services Students	-	-	-
Support Services Instruction	-	-	-
Support Services General Administration	-	-	-
Support Services School Administration	-	-	-
Central Services	-	-	-
Operation and Maintenance of Plant	-	-	-
Student Transportation	-	-	-
Other Support Services	-	-	-
Food Services Operations	-	-	-
Community Services Operations	-	-	-
Capital Outlay	-	-	-
TOTAL EXPENDITURES	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES			
	<u>-</u>	<u>-</u>	<u>-</u>
Other Financing Sources (Uses)			
Transfer In/Transfers (Out)	-	-	-
Bond Proceeds	-	-	-
Bond Premium	-	-	-
Total Other Financing Sources	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE			
	-	-	-
FUND BALANCE			
June 30, 2012	-	-	-
Restatements	-	-	-
June 30, 2012 as restated	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE			
June 30, 2013	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

EXHIBIT B-2
CONTINUED

Incentive for School Improvement	Beginning Teacher Mentoring	Breakfast for Elementary Students	2010 GOB Instructional Materials	INTERVENTION FOR D&F SCHOOLS	Library Book Fund
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	1,408	29,800	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	1,408	29,800	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

STATE OF NEW MEXICO
SANTA ROSA CONSOLIDATED SCHOOLS

EXHIBIT B-2
CONTINUED

COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES
IN FUND BALANCE - NON-MAJOR GOVERNMENTAL FUNDS
SPECIAL REVENUE FUNDS

YEAR ENDED JUNE 30, 2013

	School Based Health Center	SB-9	TOTAL NONMAJOR SPECIAL REVENUE FUNDS
REVENUE			
Federal Revenue	\$ -	\$ -	\$ 687,647
State Revenue	-	-	91,933
Local Revenue	36,808	-	79,637
State Equalization	-	-	-
Property Taxes	-	172,763	172,763
Service Revenues	-	-	102,240
Interest	-	765	1,799
Other Revenue Sources	-	-	-
TOTAL REVENUES	<u>36,808</u>	<u>173,528</u>	<u>1,136,019</u>
EXPENDITURES			
Current			
Instruction	-	-	347,736
Support Services Students	36,808	-	116,513
Support Services Instruction	-	-	1,756
Support Services General Administration	-	1,727	3,943
Support Services School Administration	-	-	-
Central Services	-	-	-
Operation and Maintenance of Plant	-	-	-
Student Transportation	-	-	53,242
Other Support Services	-	-	-
Food Services Operations	-	-	482,953
Community Services Operations	-	-	-
Capital Outlay	-	421,969	421,969
TOTAL EXPENDITURES	<u>36,808</u>	<u>423,696</u>	<u>1,428,112</u>
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES	<u>-</u>	<u>(250,168)</u>	<u>(292,093)</u>
Other Financing Sources (Uses)			
Transfer In/Transfers (Out)	-	-	-
Bond Proceeds	-	-	-
Bond Premium	-	-	-
Total Other Financing Sources	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	-	(250,168)	(292,093)
FUND BALANCE			
June 30, 2012	-	292,011	371,556
Restatements	-	-	-
June 30, 2012 as restated	<u>-</u>	<u>292,011</u>	<u>371,556</u>
FUND BALANCE June 30, 2013	<u>\$ -</u>	<u>\$ 41,843</u>	<u>\$ 79,463</u>

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

STATE OF NEW MEXICO
SANTA ROSA CONSOLIDATED SCHOOLS

EXHIBIT B-3

STATEMENT OF REVENUE & EXPENDITURES--BUDGET (NON-GAAP)
AND ACTUAL--SPECIAL REVENUE FUND--FOOD SERVICES

YEAR ENDED JUNE 30, 2013

	Original Budget	Adjusted Budget	Actual	Variance Favorable (Unfavorable)
REVENUE				
Federal Revenue	\$ 387,000	\$ 387,000	\$ 396,866	\$ 9,866
State Revenue	-	-	-	-
Local Revenue	61,290	61,290	50,201	(11,089)
TOTAL REVENUE	<u>448,290</u>	<u>448,290</u>	<u>\$ 447,067</u>	<u>\$ (1,223)</u>
BUDGETED CASH BALANCE	<u>43,102</u>	<u>43,102</u>		
TOTAL REVENUE & CASH	<u>\$ 491,392</u>	<u>\$ 491,392</u>		
EXPENDITURES				
Current				
Instruction	\$ -	\$ -	\$ -	\$ -
Support Services	-	-	-	-
Support Services Students	-	-	-	-
Support Services Instruction	-	-	-	-
Support Services General Administration	-	-	-	-
Support Services School Administration	-	-	-	-
Central Services	-	-	-	-
Operation and Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	491,392	491,392	480,466	10,926
Capital Outlay	-	-	-	-
TOTAL EXPENDITURES	<u>\$ 491,392</u>	<u>\$ 491,392</u>	<u>\$ 480,466</u>	<u>\$ 10,926</u>

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

STATE OF NEW MEXICO
SANTA ROSA CONSOLIDATED SCHOOLS

EXHIBIT B-4

STATEMENT OF REVENUE & EXPENDITURES--BUDGET (NON-GAAP)
AND ACTUAL--SPECIAL REVENUE FUND--ATHLETICS

YEAR ENDED JUNE 30, 2013

	ORIGINAL BUDGET	ADJUSTED BUDGET	ACTUAL	VARIANCE Favorable (Unfavorable)
REVENUE				
Federal Revenue	\$ -	\$ -	\$ -	\$ -
State Revenue	-	-	-	-
Local Revenue	95,400	103,646	95,902	(7,744)
TOTAL REVENUE	<u>95,400</u>	<u>103,646</u>	<u>\$ 95,902</u>	<u>\$ (7,744)</u>
BUDGETED CASH BALANCE	<u>6,588</u>	<u>6,588</u>		
TOTAL REVENUE & CASH	<u>\$ 101,988</u>	<u>\$ 110,234</u>		
EXPENDITURES				
Current				
Instruction	\$ 101,988	\$ 110,234	\$ 101,941	\$ 8,293
Support Services	-	-	-	-
Support Services Students	-	-	-	-
Support Services Instruction	-	-	-	-
Support Services General Administration	-	-	-	-
Support Services School Administration	-	-	-	-
Central Services	-	-	-	-
Operation and Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
TOTAL EXPENDITURES	<u>\$ 101,988</u>	<u>\$ 110,234</u>	<u>\$ 101,941</u>	<u>\$ 8,293</u>

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

STATE OF NEW MEXICO
SANTA ROSA CONSOLIDATED SCHOOLS

EXHIBIT B-5

STATEMENT OF REVENUE & EXPENDITURES--BUDGET (NON-GAAP)
AND ACTUAL--SPECIAL REVENUE FUND--IDEA-B ENTITLEMENT

YEAR ENDED JUNE 30, 2013

	ORIGINAL BUDGET	ADJUSTED BUDGET	ACTUAL	VARIANCE Favorable (Unfavorable)
REVENUE				
Federal Revenue	\$ 178,664	\$ 270,831	\$ 222,537	\$ (48,294)
State Revenue	-	-	-	-
Local Revenue	-	-	-	-
TOTAL REVENUE	<u>178,664</u>	<u>270,831</u>	<u>\$ 222,537</u>	<u>\$ (48,294)</u>
BUDGETED CASH BALANCE	<u>-</u>	<u>-</u>		
TOTAL REVENUE & CASH	<u>\$ 178,664</u>	<u>\$ 270,831</u>		
EXPENDITURES				
Current				
Instruction	\$ 90,949	\$ 167,116	\$ 119,608	\$ 47,508
Support Services	-	-	-	-
Support Services Students	87,715	103,715	79,705	24,010
Support Services Instruction	-	-	-	-
Support Services General Administration	-	-	-	-
Support Services School Administration	-	-	-	-
Central Services	-	-	-	-
Operation and Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
TOTAL EXPENDITURES	<u>\$ 178,664</u>	<u>\$ 270,831</u>	<u>\$ 199,313</u>	<u>\$ 71,518</u>

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

STATE OF NEW MEXICO
SANTA ROSA CONSOLIDATED SCHOOLS

EXHIBIT B-6

STATEMENT OF REVENUE & EXPENDITURES--BUDGET (NON-GAAP)
AND ACTUAL--SPECIAL REVENUE FUND--IDEA-B DISCRETIONARY

YEAR ENDED JUNE 30, 2013

	ORIGINAL BUDGET	ADJUSTED BUDGET	ACTUAL	VARIANCE Favorable (Unfavorable)
REVENUE				
Federal Revenue	\$ -	\$ -	\$ -	\$ -
State Revenue	-	-	-	-
Local Revenue	-	-	-	-
TOTAL REVENUE	<u>-</u>	<u>-</u>	<u>\$ -</u>	<u>\$ -</u>
 BUDGETED CASH BALANCE	<u>-</u>	<u>-</u>		
 TOTAL REVENUE & CASH	<u>\$ -</u>	<u>\$ -</u>		
 EXPENDITURES				
Current				
Instruction	\$ -	\$ -	\$ -	\$ -
Support Services	-	-	-	-
Support Services Students	-	-	-	-
Support Services Instruction	-	-	-	-
Support Services General Administration	-	-	-	-
Support Services School Administration	-	-	-	-
Central Services	-	-	-	-
Operation and Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
TOTAL EXPENDITURES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

STATE OF NEW MEXICO
SANTA ROSA CONSOLIDATED SCHOOLS

EXHIBIT B-7

STATEMENT OF REVENUE & EXPENDITURES--BUDGET (NON-GAAP)
AND ACTUAL--SPECIAL REVENUE FUND--IDEA-B PRESCHOOL

YEAR ENDED JUNE 30, 2013

	ORIGINAL BUDGET	ADJUSTED BUDGET	ACTUAL	VARIANCE Favorable (Unfavorable)
REVENUE				
Federal Revenue	\$ 8,023	\$ 8,902	\$ 2,048	\$ (6,854)
State Revenue	-	-	-	-
Local Revenue	-	-	-	-
TOTAL REVENUE	<u>8,023</u>	<u>8,902</u>	<u>\$ 2,048</u>	<u>\$ (6,854)</u>
 BUDGETED CASH BALANCE	 <u>-</u>	 <u>-</u>		
 TOTAL REVENUE & CASH	 <u>\$ 8,023</u>	 <u>\$ 8,902</u>		
 EXPENDITURES				
Current				
Instruction	\$ 6,023	\$ 8,902	\$ 2,048	\$ 6,854
Support Services	-	-	-	-
Support Services Students	2,000	-	-	-
Support Services Instruction	-	-	-	-
Support Services General Administration	-	-	-	-
Support Services School Administration	-	-	-	-
Central Services	-	-	-	-
Operation and Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
TOTAL EXPENDITURES	<u>\$ 8,023</u>	<u>\$ 8,902</u>	<u>\$ 2,048</u>	<u>\$ 6,854</u>

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

STATE OF NEW MEXICO
 ESTANCIA MUNICIPAL SCHOOLS

EXHIBIT B-8

STATEMENT OF REVENUE & EXPENDITURES--BUDGET (NON-GAAP)
 AND ACTUAL--SPECIAL REVENUE FUND--USDA FRESH FRUIT & VEGETABLE PROGRAM

YEAR ENDED JUNE 30, 2013

	ORIGINAL BUDGET	ADJUSTED BUDGET	ACTUAL	VARIANCE Favorable (Unfavorable)
REVENUE				
Federal Revenue	\$ -	\$ -	\$ -	\$ -
State Revenue	-	-	-	-
Local Revenue	-	-	-	-
TOTAL REVENUE	<u>-</u>	<u>-</u>	<u>\$ -</u>	<u>\$ -</u>
BUDGETED CASH BALANCE	<u>-</u>	<u>-</u>		
TOTAL REVENUE & CASH	<u>\$ -</u>	<u>\$ -</u>		
EXPENDITURES				
Current				
Instruction	\$ -	\$ -	\$ -	\$ -
Support Services	-	-	-	-
Support Services Students	-	-	-	-
Support Services Instruction	-	-	-	-
Support Services General Administration	-	-	-	-
Support Services School Administration	-	-	-	-
Central Services	-	-	-	-
Operation and Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
TOTAL EXPENDITURES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

STATE OF NEW MEXICO
SANTA ROSA CONSOLIDATED SCHOOLS

EXHIBIT B-9

STATEMENT OF REVENUE & EXPENDITURES--BUDGET (NON-GAAP)
AND ACTUAL--SPECIAL REVENUE FUND--PARTNERSHIPS IN CHAR. ED. PILOT PROJECT

YEAR ENDED JUNE 30, 2013

	ORIGINAL BUDGET	ADJUSTED BUDGET	ACTUAL	VARIANCE Favorable (Unfavorable)
REVENUE				
Federal Revenue	\$ -	\$ -	\$ -	\$ -
State Revenue	-	-	-	-
Local Revenue	-	-	-	-
TOTAL REVENUE	<u>-</u>	<u>-</u>	<u>\$ -</u>	<u>\$ -</u>
 BUDGETED CASH BALANCE	<u>-</u>	<u>-</u>		
 TOTAL REVENUE & CASH	<u>\$ -</u>	<u>\$ -</u>		
 EXPENDITURES				
Current				
Instruction	\$ -	\$ -	\$ -	\$ -
Support Services	-	-	-	-
Support Services Students	-	-	-	-
Support Services Instruction	-	-	-	-
Support Services General Administration	-	-	-	-
Support Services School Administration	-	-	-	-
Central Services	-	-	-	-
Operation and Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
TOTAL EXPENDITURES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

STATE OF NEW MEXICO
 SANTA ROSA CONSOLIDATED SCHOOLS

EXHIBIT B-10

STATEMENT OF REVENUE & EXPENDITURES--BUDGET (NON-GAAP) AND ACTUAL
 --SPECIAL REVENUE FUND--ENHANCING ED THRU ED - E2T2-F

YEAR ENDED JUNE 30, 2013

	ORIGINAL BUDGET	ADJUSTED BUDGET	ACTUAL	VARIANCE Favorable (Unfavorable)
REVENUE				
Federal Revenue	\$ -	\$ -	\$ -	\$ -
State Revenue	-	-	-	-
Local Revenue	-	-	-	-
TOTAL REVENUE	<u>-</u>	<u>-</u>	<u>\$ -</u>	<u>\$ -</u>
 BUDGETED CASH BALANCE	<u>-</u>	<u>-</u>		
 TOTAL REVENUE & CASH	<u>\$ -</u>	<u>\$ -</u>		
 EXPENDITURES				
Current				
Instruction	\$ -	\$ -	\$ -	\$ -
Support Services	-	-	-	-
Support Services Students	-	-	-	-
Support Services Instruction	-	-	-	-
Support Services General Administration	-	-	-	-
Support Services School Administration	-	-	-	-
Central Services	-	-	-	-
Operation and Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
TOTAL EXPENDITURES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

STATE OF NEW MEXICO
 SANTA ROSA CONSOLIDATED SCHOOLS

EXHIBIT B-11

STATEMENT OF REVENUE & EXPENDITURES--BUDGET (NON-GAAP) AND ACTUAL
 --SPECIAL REVENUE FUND--ENHANCING ED THRU TECHNOLOGY - E2T2-C

YEAR ENDED JUNE 30, 2013

	ORIGINAL BUDGET	ADJUSTED BUDGET	ACTUAL	VARIANCE Favorable (Unfavorable)
REVENUE				
Federal Revenue	\$ -	\$ -	\$ -	\$ -
State Revenue	-	-	-	-
Local Revenue	-	-	-	-
TOTAL REVENUE	<u>-</u>	<u>-</u>	<u>\$ -</u>	<u>\$ -</u>
BUDGETED CASH BALANCE	<u>-</u>	<u>-</u>		
TOTAL REVENUE & CASH	<u>\$ -</u>	<u>\$ -</u>		
EXPENDITURES				
Current				
Instruction	\$ -	\$ -	\$ -	\$ -
Support Services	-	-	-	-
Support Services Students	-	-	-	-
Support Services Instruction	-	-	-	-
Support Services General Administration	-	-	-	-
Support Services School Administration	-	-	-	-
Central Services	-	-	-	-
Operation and Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
TOTAL EXPENDITURES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

STATE OF NEW MEXICO
 SANTA ROSA CONSOLIDATED SCHOOLS

EXHIBIT B-12

STATEMENT OF REVENUE & EXPENDITURES--BUDGET (NON-GAAP)
 AND ACTUAL--SPECIAL REVENUE FUND--ENGLISH LANGUAGE ACQUISITION

YEAR ENDED JUNE 30, 2013

	ORIGINAL BUDGET	ADJUSTED BUDGET	ACTUAL	VARIANCE Favorable (Unfavorable)
REVENUE				
Federal Revenue	\$ -	\$ -	\$ -	\$ -
State Revenue	-	-	-	-
Local Revenue	-	-	-	-
TOTAL REVENUE	<u>-</u>	<u>-</u>	<u>\$ -</u>	<u>\$ -</u>
BUDGETED CASH BALANCE	<u>-</u>	<u>-</u>		
TOTAL REVENUE & CASH	<u>\$ -</u>	<u>\$ -</u>		
EXPENDITURES				
Current				
Instruction	\$ -	\$ -	\$ -	\$ -
Support Services	-	-	-	-
Support Services Students	-	-	-	-
Support Services Instruction	-	-	-	-
Support Services General Administration	-	-	-	-
Support Services School Administration	-	-	-	-
Central Services	-	-	-	-
Operation and Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
TOTAL EXPENDITURES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

STATE OF NEW MEXICO
SANTA ROSA CONSOLIDATED SCHOOLS

EXHIBIT B-13

STATEMENT OF REVENUE & EXPENDITURES--BUDGET (NON-GAAP)
AND ACTUAL--SPECIAL REVENUE FUND--TEACHER\PRINCIPAL TRAINING

YEAR ENDED JUNE 30, 2013

	ORIGINAL BUDGET	ADJUSTED BUDGET	ACTUAL	VARIANCE Favorable (Unfavorable)
REVENUE				
Federal Revenue	\$ 54,208	\$ 80,465	\$ 46,782	\$ (33,683)
State Revenue	-	-	-	-
Local Revenue	-	-	-	-
TOTAL REVENUE	<u>54,208</u>	<u>80,465</u>	<u>\$ 46,782</u>	<u>\$ (33,683)</u>
 BUDGETED CASH BALANCE	<u>-</u>	<u>-</u>		
 TOTAL REVENUE & CASH	<u>\$ 54,208</u>	<u>\$ 80,465</u>		
 EXPENDITURES				
Current				
Instruction	\$ 52,355	\$ 78,612	\$ 75,249	\$ 3,363
Support Services	-	-	-	-
Support Services Students	-	-	-	-
Support Services Instruction	-	-	-	-
Support Services General Administration	1,853	1,853	1,853	-
Support Services School Administration	-	-	-	-
Central Services	-	-	-	-
Operation and Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
TOTAL EXPENDITURES	<u>\$ 54,208</u>	<u>\$ 80,465</u>	<u>\$ 77,102</u>	<u>\$ 3,363</u>

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

STATE OF NEW MEXICO
 SANTA ROSA CONSOLIDATED SCHOOLS

EXHIBIT B-14

STATEMENT OF REVENUE & EXPENDITURES--BUDGET (NON-GAAP)
 AND ACTUAL--SPECIAL REVENUE FUND--SAFE & DRUG FREE SCHOOLS AND COMMUNITIES

YEAR ENDED JUNE 30, 2013

	ORIGINAL BUDGET	ADJUSTED BUDGET	ACTUAL	VARIANCE Favorable (Unfavorable)
REVENUE				
Federal Revenue	\$ -	\$ -	\$ -	\$ -
State Revenue	-	-	-	-
Local Revenue	-	-	-	-
TOTAL REVENUE	<u>-</u>	<u>-</u>	<u>\$ -</u>	<u>\$ -</u>
BUDGETED CASH BALANCE	<u>-</u>	<u>-</u>		
TOTAL REVENUE & CASH	<u>\$ -</u>	<u>\$ -</u>		
EXPENDITURES				
Current				
Instruction	\$ -	\$ -	\$ -	\$ -
Support Services	-	-	-	-
Support Services Students	-	-	-	-
Support Services Instruction	-	-	-	-
Support Services General Administration	-	-	-	-
Support Services School Administration	-	-	-	-
Central Services	-	-	-	-
Operation and Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
TOTAL EXPENDITURES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

STATE OF NEW MEXICO
 SANTA ROSA CONSOLIDATED SCHOOLS

EXHIBIT B-15

STATEMENT OF REVENUE & EXPENDITURES--BUDGET (NON-GAAP)
 AND ACTUAL--SPECIAL REVENUE FUND--RURAL AND LOW-INCOME SCHOOLS

YEAR ENDED JUNE 30, 2013

	ORIGINAL ACTUAL	BUDGET	ACTUAL	VARIANCE Favorable (Unfavorable)
REVENUE				
Federal Revenue	\$ 10,598	\$ 12,319	\$ 18,444	\$ 6,125
State Revenue	-	-	-	-
Local Revenue	-	-	-	-
TOTAL REVENUE	<u>10,598</u>	<u>12,319</u>	<u>\$ 18,444</u>	<u>\$ 6,125</u>
BUDGETED CASH BALANCE	<u>-</u>	<u>-</u>		
TOTAL REVENUE & CASH	<u>\$ 10,598</u>	<u>\$ 12,319</u>		
EXPENDITURES				
Current				
Instruction	\$ 10,235	\$ 11,956	\$ 11,955	\$ 1
Support Services	-	-	-	-
Support Services Students	-	-	-	-
Support Services Instruction	-	-	-	-
Support Services General Administration	363	363	363	-
Support Services School Administration	-	-	-	-
Central Services	-	-	-	-
Operation and Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
TOTAL EXPENDITURES	<u>\$ 10,598</u>	<u>\$ 12,319</u>	<u>\$ 12,318</u>	<u>\$ 1</u>

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

STATE OF NEW MEXICO
 SANTA ROSA CONSOLIDATED SCHOOLS

EXHIBIT B-16

STATEMENT OF REVENUE & EXPENDITURES--BUDGET (NON-GAAP)
 AND ACTUAL--SPECIAL REVENUE FUND--IDEA-B PRESCHOOL - STIMULUS

YEAR ENDED JUNE 30, 2013

	ORIGINAL BUDGET	ADJUSTED BUDGET	ACTUAL	VARIANCE Favorable (Unfavorable)
REVENUE				
Federal Revenue	\$ -	\$ -	\$ -	\$ -
State Revenue	-	-	-	-
Local Revenue	-	-	-	-
TOTAL REVENUE	<u>-</u>	<u>-</u>	<u>\$ -</u>	<u>\$ -</u>
 BUDGETED CASH BALANCE	<u>-</u>	<u>-</u>		
 TOTAL REVENUE & CASH	<u>\$ -</u>	<u>\$ -</u>		
 EXPENDITURES				
Current				
Instruction	\$ -	\$ -	\$ -	\$ -
Support Services	-	-	-	-
Support Services Students	-	-	-	-
Support Services Instruction	-	-	-	-
Support Services General Administration	-	-	-	-
Support Services School Administration	-	-	-	-
Central Services	-	-	-	-
Operation and Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
TOTAL EXPENDITURES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

STATEMENT OF REVENUE & EXPENDITURES--BUDGET (NON-GAAP)
 AND ACTUAL--SPECIAL REVENUE FUND--2009 DUAL CREDIT INSTRUCTIONAL MATERIALS

YEAR ENDED JUNE 30, 2013

	Original Budget	Adjusted Budget	Actual	Variance Favorable (Unfavorable)
REVENUE				
Federal Revenue	\$ -	\$ -	\$ -	\$ -
State Revenue	-	1,596	3,858	2,262
Local Revenue	-	-	-	-
TOTAL REVENUE	<u>-</u>	<u>1,596</u>	<u>\$ 3,858</u>	<u>\$ 2,262</u>
BUDGETED CASH BALANCE	<u>-</u>	<u>-</u>		
TOTAL REVENUE & CASH	<u>\$ -</u>	<u>\$ 1,596</u>		
EXPENDITURES				
Current				
Instruction	\$ -	\$ 1,596	\$ 1,268	\$ 328
Support Services	-	-	-	-
Support Services Students	-	-	-	-
Support Services Instruction	-	-	-	-
Support Services General Administration	-	-	-	-
Support Services School Administration	-	-	-	-
Central Services	-	-	-	-
Operation and Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
TOTAL EXPENDITURES	<u>\$ -</u>	<u>\$ 1,596</u>	<u>\$ 1,268</u>	<u>\$ 328</u>

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

STATE OF NEW MEXICO
 SANTA ROSA CONSOLIDATED SCHOOLS

EXHIBIT B-18

STATEMENT OF REVENUE & EXPENDITURES--BUDGET (NON-GAAP)
 AND ACTUAL--SPECIAL REVENUE FUND--BUS REPLACEMENT

YEAR ENDED JUNE 30, 2013

	Original Budget	Adjusted Budget	Actual	Variance Favorable (Unfavorable)
REVENUE				
Federal Revenue	\$ -	\$ -	\$ -	\$ -
State Revenue	-	53,242	53,242	-
Local Revenue	-	-	-	-
TOTAL REVENUE	<u>-</u>	<u>53,242</u>	<u>\$ 53,242</u>	<u>\$ -</u>
BUDGETED CASH BALANCE	<u>-</u>	<u>-</u>		
TOTAL REVENUE & CASH	<u>\$ -</u>	<u>\$ 53,242</u>		
EXPENDITURES				
Current				
Instruction	\$ -	\$ -	\$ -	\$ -
Support Services	-	-	-	-
Support Services Students	-	-	-	-
Support Services Instruction	-	-	-	-
Support Services General Administration	-	-	-	-
Support Services School Administration	-	-	-	-
Central Services	-	-	-	-
Operation and Maintenance of Plant	-	-	-	-
Student Transportation	-	53,242	53,242	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
TOTAL EXPENDITURES	<u>\$ -</u>	<u>\$ 53,242</u>	<u>\$ 53,242</u>	<u>\$ -</u>

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

STATE OF NEW MEXICO
 SANTA ROSA CONSOLIDATED SCHOOLS

EXHIBIT B-19

STATEMENT OF REVENUE & EXPENDITURES--BUDGET (NON-GAAP)
 AND ACTUAL--SPECIAL REVENUE FUND--2008 GO BOND STUDENT LIBRARY FUND

YEAR ENDED JUNE 30, 2013

	Original Budget	Adjusted Budget	Actual	Variance Favorable (Unfavorable)
REVENUE				
Federal Revenue	\$ -	\$ -	\$ -	\$ -
State Revenue	-	-	1,721	1,721
Local Revenue	-	-	-	-
TOTAL REVENUE	<u>-</u>	<u>-</u>	<u>\$ 1,721</u>	<u>\$ 1,721</u>
BUDGETED CASH BALANCE	<u>-</u>	<u>-</u>		
TOTAL REVENUE & CASH	<u>\$ -</u>	<u>\$ -</u>		
EXPENDITURES				
Current				
Instruction	\$ -	\$ -	\$ -	\$ -
Support Services	-	-	-	-
Support Services Students	-	-	-	-
Support Services Instruction	-	-	-	-
Support Services General Administration	-	-	-	-
Support Services School Administration	-	-	-	-
Central Services	-	-	-	-
Operation and Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
TOTAL EXPENDITURES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

STATE OF NEW MEXICO
 SANTA ROSA CONSOLIDATED SCHOOLS

EXHIBIT B-20

STATEMENT OF REVENUE & EXPENDITURES--BUDGET (NON-GAAP)
 AND ACTUAL--SPECIAL REVENUE FUND--2010 GO BOND STUDENT LIBRARY FUND

YEAR ENDED JUNE 30, 2013

	ORIGINAL BUDGET	ADJUSTED BUDGET	ACTUAL	VARIANCE Favorable (Unfavorable)
REVENUE				
Federal Revenue	\$ -	\$ -	\$ -	\$ -
State Revenue	2,038	2,038	9,757	7,719
Local Revenue	-	-	-	-
TOTAL REVENUE	<u>2,038</u>	<u>2,038</u>	<u>\$ 9,757</u>	<u>\$ 7,719</u>
BUDGETED CASH BALANCE	-	-		
TOTAL REVENUE & CASH	<u>\$ 2,038</u>	<u>\$ 2,038</u>		
EXPENDITURES				
Current				
Instruction	\$ -	\$ -	\$ -	\$ -
Support Services	-	-	-	-
Support Services Students	-	-	-	-
Support Services Instruction	2,038	2,038	1,756	282
Support Services General Administration	-	-	-	-
Support Services School Administration	-	-	-	-
Central Services	-	-	-	-
Operation and Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
TOTAL EXPENDITURES	<u>\$ 2,038</u>	<u>\$ 2,038</u>	<u>\$ 1,756</u>	<u>\$ 282</u>

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

STATE OF NEW MEXICO
SANTA ROSA CONSOLIDATED SCHOOLS

EXHIBIT B-21

STATEMENT OF REVENUE & EXPENDITURES--BUDGET (NON-GAAP)
AND ACTUAL--SPECIAL REVENUE FUND--FORMATIVE ASSESSMENTS - LAWS OF 2012

YEAR ENDED JUNE 30, 2013

	Original Budget	Adjusted Budget	Actual	Variance Favorable (Unfavorable)
REVENUE				
Federal Revenue	\$ -	\$ -	\$ -	\$ -
State Revenue	-	4,459	4,459	-
Local Revenue	-	-	-	-
TOTAL REVENUE	<u>-</u>	<u>4,459</u>	<u>\$ 4,459</u>	<u>\$ -</u>
BUDGETED CASH BALANCE	<u>-</u>	<u>-</u>		
TOTAL REVENUE & CASH	<u>\$ -</u>	<u>\$ 4,459</u>		
EXPENDITURES				
Current				
Instruction	\$ -	\$ 4,459	\$ 4,459	\$ -
Support Services	-	-	-	-
Support Services Students	-	-	-	-
Support Services Instruction	-	-	-	-
Support Services General Administration	-	-	-	-
Support Services School Administration	-	-	-	-
Central Services	-	-	-	-
Operation and Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
TOTAL EXPENDITURES	<u>\$ -</u>	<u>\$ 4,459</u>	<u>\$ 4,459</u>	<u>\$ -</u>

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

STATE OF NEW MEXICO
 SANTA ROSA CONSOLIDATED SCHOOLS

EXHIBIT B-22

STATEMENT OF REVENUE & EXPENDITURES--BUDGET (NON-GAAP)
 AND ACTUAL--SPECIAL REVENUE FUND--TECHNOLOGY FOR EDUCATION

YEAR ENDED JUNE 30, 2013

	ORIGINAL BUDGET	ADJUSTED BUDGET	ACTUAL	VARIANCE Favorable (Unfavorable)
REVENUE				
Federal Revenue	\$ -	\$ -	\$ -	\$ -
State Revenue	-	-	-	-
Local Revenue	-	-	-	-
TOTAL REVENUE	<u>-</u>	<u>-</u>	<u>\$ -</u>	<u>\$ -</u>
 BUDGETED CASH BALANCE	<u>-</u>	<u>-</u>		
 TOTAL REVENUE & CASH	<u>\$ -</u>	<u>\$ -</u>		
 EXPENDITURES				
Current				
Instruction	\$ -	\$ -	\$ -	\$ -
Support Services	-	-	-	-
Support Services Students	-	-	-	-
Support Services Instruction	-	-	-	-
Support Services General Administration	-	-	-	-
Support Services School Administration	-	-	-	-
Central Services	-	-	-	-
Operation and Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
TOTAL EXPENDITURES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

STATE OF NEW MEXICO
SANTA ROSA CONSOLIDATED SCHOOLS

EXHIBIT B-23

STATEMENT OF REVENUE & EXPENDITURES--BUDGET (NON-GAAP)
AND ACTUAL--SPECIAL REVENUE FUND--OBESITY PROGRAM

YEAR ENDED JUNE 30, 2013

	ORIGINAL BUDGET	ADJUSTED BUDGET	ACTUAL	VARIANCE Favorable (Unfavorable)
REVENUE				
Federal Revenue	\$ -	\$ -	\$ -	\$ -
State Revenue	-	-	-	-
Local Revenue	-	-	-	-
TOTAL REVENUE	<u>-</u>	<u>-</u>	<u>\$ -</u>	<u>\$ -</u>
BUDGETED CASH BALANCE	<u>-</u>	<u>-</u>		
TOTAL REVENUE & CASH	<u>\$ -</u>	<u>\$ -</u>		
EXPENDITURES				
Current				
Instruction	\$ -	\$ -	\$ -	\$ -
Support Services	-	-	-	-
Support Services Students	-	-	-	-
Support Services Instruction	-	-	-	-
Support Services General Administration	-	-	-	-
Support Services School Administration	-	-	-	-
Central Services	-	-	-	-
Operation and Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
TOTAL EXPENDITURES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

STATE OF NEW MEXICO
 SANTA ROSA CONSOLIDATED SCHOOLS

EXHIBIT B-24

STATEMENT OF REVENUE & EXPENDITURES--BUDGET (NON-GAAP)
 AND ACTUAL--SPECIAL REVENUE FUND--COMPUTERIZED LEARNING SYSTEM

YEAR ENDED JUNE 30, 2013

	ORIGINAL BUDGET	ADJUSTED BUDGET	ACTUAL	VARIANCE Favorable (Unfavorable)
REVENUE				
Federal Revenue	\$ -	\$ -	\$ -	\$ -
State Revenue	-	-	-	-
Local Revenue	-	-	-	-
TOTAL REVENUE	<u>-</u>	<u>-</u>	<u>\$ -</u>	<u>\$ -</u>
BUDGETED CASH BALANCE	<u>-</u>	<u>-</u>		
TOTAL REVENUE & CASH	<u>\$ -</u>	<u>\$ -</u>		
EXPENDITURES				
Current				
Instruction	\$ -	\$ -	\$ -	\$ -
Support Services	-	-	-	-
Support Services Students	-	-	-	-
Support Services Instruction	-	-	-	-
Support Services General Administration	-	-	-	-
Support Services School Administration	-	-	-	-
Central Services	-	-	-	-
Operation and Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
TOTAL EXPENDITURES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

STATE OF NEW MEXICO
SANTA ROSA CONSOLIDATED SCHOOLS

EXHIBIT B-25

STATEMENT OF REVENUE & EXPENDITURES--BUDGET (NON-GAAP)
AND ACTUAL--SPECIAL REVENUE FUND--INCENTIVES FOR SCHOOL IMPROVEMENT

YEAR ENDED JUNE 30, 2013

	ORIGINAL BUDGET	ADJUSTED BUDGET	ACTUAL	VARIANCE Favorable (Unfavorable)
REVENUE				
Federal Revenue	\$ -	\$ -	\$ -	\$ -
State Revenue	-	-	-	-
Local Revenue	-	-	-	-
TOTAL REVENUE	<u>-</u>	<u>-</u>	<u>\$ -</u>	<u>\$ -</u>
 BUDGETED CASH BALANCE	<u>-</u>	<u>-</u>		
 TOTAL REVENUE & CASH	<u>\$ -</u>	<u>\$ -</u>		
 EXPENDITURES				
Current				
Instruction	\$ -	\$ -	\$ -	\$ -
Support Services	-	-	-	-
Support Services Students	-	-	-	-
Support Services Instruction	-	-	-	-
Support Services General Administration	-	-	-	-
Support Services School Administration	-	-	-	-
Central Services	-	-	-	-
Operation and Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
TOTAL EXPENDITURES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

STATE OF NEW MEXICO
 SANTA ROSA CONSOLIDATED SCHOOLS

EXHIBIT B-26

STATEMENT OF REVENUE & EXPENDITURES--BUDGET (NON-GAAP)
 AND ACTUAL--SPECIAL REVENUE FUND--BEGINNING TEACHER MENTORING

YEAR ENDED JUNE 30, 2013

	ORIGINAL BUDGET	ADJUSTED BUDGET	ACTUAL	VARIANCE Favorable (Unfavorable)
REVENUE				
Federal Revenue	\$ -	\$ -	\$ -	\$ -
State Revenue	-	-	-	-
Local Revenue	-	-	-	-
TOTAL REVENUE	<u>-</u>	<u>-</u>	<u>\$ -</u>	<u>\$ -</u>
BUDGETED CASH BALANCE	<u>-</u>	<u>-</u>		
TOTAL REVENUE & CASH	<u>\$ -</u>	<u>\$ -</u>		
EXPENDITURES				
Current				
Instruction	\$ -	\$ -	\$ -	\$ -
Support Services	-	-	-	-
Support Services Students	-	-	-	-
Support Services Instruction	-	-	-	-
Support Services General Administration	-	-	-	-
Support Services School Administration	-	-	-	-
Central Services	-	-	-	-
Operation and Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
TOTAL EXPENDITURES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

STATE OF NEW MEXICO
 SANTA ROSA CONSOLIDATED SCHOOLS

EXHIBIT B-27

STATEMENT OF REVENUE & EXPENDITURES--BUDGET (NON-GAAP)
 AND ACTUAL--SPECIAL REVENUE FUND--BREAKFAST FOR ELEMENTARY STUDENTS

YEAR ENDED JUNE 30, 2013

	Original Budget	Adjusted Budget	Actual	Variance Favorable (Unfavorable)
REVENUE				
Federal Revenue	\$ -	\$ -	\$ -	\$ -
State Revenue	-	-	13,781	13,781
Local Revenue	-	-	-	-
TOTAL REVENUE	<u>-</u>	<u>-</u>	<u>\$ 13,781</u>	<u>\$ 13,781</u>
BUDGETED CASH BALANCE	<u>-</u>	<u>-</u>		
TOTAL REVENUE & CASH	<u>\$ -</u>	<u>\$ -</u>		
EXPENDITURES				
Current				
Instruction	\$ -	\$ -	\$ -	\$ -
Support Services	-	-	-	-
Support Services Students	-	-	-	-
Support Services Instruction	-	-	-	-
Support Services General Administration	-	-	-	-
Support Services School Administration	-	-	-	-
Central Services	-	-	-	-
Operation and Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
TOTAL EXPENDITURES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

STATEMENT OF REVENUE & EXPENDITURES--BUDGET (NON-GAAP)
 AND ACTUAL--SPECIAL REVENUE FUND--2010 GO BOND INSTRUCTIONAL MATERIALS

YEAR ENDED JUNE 30, 2013

	ORIGINAL BUDGET	ADJUSTED BUDGET	ACTUAL	VARIANCE Favorable (Unfavorable)
REVENUE				
Federal Revenue	\$ -	\$ -	\$ -	\$ -
State Revenue	-	1,634	-	(1,634)
Local Revenue	-	-	-	-
TOTAL REVENUE	<u>-</u>	<u>1,634</u>	<u>\$ -</u>	<u>\$ (1,634)</u>
BUDGETED CASH BALANCE	-	-		
TOTAL REVENUE & CASH	<u>\$ -</u>	<u>\$ 1,634</u>		
EXPENDITURES				
Current				
Instruction	\$ -	\$ 1,634	\$ 1,408	\$ 226
Support Services	-	-	-	-
Support Services Students	-	-	-	-
Support Services Instruction	-	-	-	-
Support Services General Administration	-	-	-	-
Support Services School Administration	-	-	-	-
Central Services	-	-	-	-
Operation and Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
TOTAL EXPENDITURES	<u>\$ -</u>	<u>\$ 1,634</u>	<u>\$ 1,408</u>	<u>\$ 226</u>

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

STATE OF NEW MEXICO
SANTA ROSA CONSOLIDATED SCHOOLS

EXHIBIT B-29

STATEMENT OF REVENUE & EXPENDITURES--BUDGET (NON-GAAP)
AND ACTUAL--SPECIAL REVENUE FUND--INTERVENTION FOR D & F SCHOOLS

YEAR ENDED JUNE 30, 2013

	ORIGINAL BUDGET	ADJUSTED BUDGET	ACTUAL	VARIANCE Favorable (Unfavorable)
REVENUE				
Federal Revenue	\$ -	\$ -	\$ -	\$ -
State Revenue	-	29,800	-	(29,800)
Local Revenue	-	-	-	-
TOTAL REVENUE	<u>-</u>	<u>29,800</u>	<u>\$ -</u>	<u>\$ (29,800)</u>
BUDGETED CASH BALANCE	-	-		
TOTAL REVENUE & CASH	<u>\$ -</u>	<u>\$ 29,800</u>		
EXPENDITURES				
Current				
Instruction	\$ -	\$ 29,800	\$ -	\$ 29,800
Support Services	-	-	-	-
Support Services Students	-	-	-	-
Support Services Instruction	-	-	-	-
Support Services General Administration	-	-	-	-
Support Services School Administration	-	-	-	-
Central Services	-	-	-	-
Operation and Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
TOTAL EXPENDITURES	<u>\$ -</u>	<u>\$ 29,800</u>	<u>\$ -</u>	<u>\$ 29,800</u>

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

STATE OF NEW MEXICO
SANTA ROSA CONSOLIDATED SCHOOLS

EXHIBIT B-30

STATEMENT OF REVENUE & EXPENDITURES--BUDGET (NON-GAAP)
AND ACTUAL--SPECIAL REVENUE FUND--LIBRARY BOOK FUND

YEAR ENDED JUNE 30, 2013

	ORIGINAL BUDGET	ADJUSTED BUDGET	ACTUAL	VARIANCE Favorable (Unfavorable)
REVENUE				
Federal Revenue	\$ -	\$ -	\$ -	\$ -
State Revenue	-	-	-	-
Local Revenue	-	-	-	-
TOTAL REVENUE	<u>-</u>	<u>-</u>	<u>\$ -</u>	<u>\$ -</u>
 BUDGETED CASH BALANCE	<u>-</u>	<u>-</u>		
 TOTAL REVENUE & CASH	<u>\$ -</u>	<u>\$ -</u>		
 EXPENDITURES				
Current				
Instruction	\$ -	\$ -	\$ -	\$ -
Support Services	-	-	-	-
Support Services Students	-	-	-	-
Support Services Instruction	-	-	-	-
Support Services General Administration	-	-	-	-
Support Services School Administration	-	-	-	-
Central Services	-	-	-	-
Operation and Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
TOTAL EXPENDITURES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

STATE OF NEW MEXICO
 SANTA ROSA CONSOLIDATED SCHOOLS

EXHIBIT B-31

STATEMENT OF REVENUE & EXPENDITURES--BUDGET (NON-GAAP)
 AND ACTUAL--SPECIAL REVENUE FUND--SCHOOL BASED HEALTH CENTER

YEAR ENDED JUNE 30, 2013

	ORIGINAL BUDGET	ADJUSTED BUDGET	ACTUAL	VARIANCE Favorable (Unfavorable)
REVENUE				
Federal Revenue	\$ -	\$ -	\$ -	\$ -
State Revenue	-	-	-	-
Local Revenue	-	36,808	36,808	-
TOTAL REVENUE	<u>-</u>	<u>36,808</u>	<u>\$ 36,808</u>	<u>\$ -</u>
BUDGETED CASH BALANCE	-	-		
TOTAL REVENUE & CASH	<u>\$ -</u>	<u>\$ 36,808</u>		
EXPENDITURES				
Current				
Instruction	\$ -	\$ -	\$ -	\$ -
Support Services	-	-	-	-
Support Services Students	-	36,808	36,808	-
Support Services Instruction	-	-	-	-
Support Services General Administration	-	-	-	-
Support Services School Administration	-	-	-	-
Central Services	-	-	-	-
Operation and Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
TOTAL EXPENDITURES	<u>\$ -</u>	<u>\$ 36,808</u>	<u>\$ 36,808</u>	<u>\$ -</u>

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

STATE OF NEW MEXICO
SANTA ROSA CONSOLIDATED SCHOOLS

EXHIBIT B-32

STATEMENT OF REVENUE & EXPENDITURES--BUDGET (NON-GAAP)
AND ACTUAL--SPECIAL REVENUE FUND--SB-9

YEAR ENDED JUNE 30, 2013

	Original Budget	Adjusted Budget	Actual	Variance Favorable (Unfavorable)
REVENUE				
Federal Revenue	\$ -	\$ -	\$ -	\$ -
State Revenue	196,690	260,610	-	(260,610)
Local Revenue	176,787	176,787	173,407	(3,380)
TOTAL REVENUE	<u>373,477</u>	<u>437,397</u>	<u>\$ 173,407</u>	<u>\$ (263,990)</u>
BUDGETED CASH BALANCE	<u>178,671</u>	<u>178,671</u>		
TOTAL REVENUE & CASH	<u>\$ 552,148</u>	<u>\$ 616,068</u>		
EXPENDITURES				
Current				
Instruction	\$ -	\$ -	\$ -	\$ -
Support Services	-	-	-	-
Support Services Students	-	-	-	-
Support Services Instruction	-	-	-	-
Support Services General Administration	4,000	4,000	1,727	2,273
Support Services School Administration	-	-	-	-
Central Services	-	-	-	-
Operation and Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital Outlay	548,148	612,068	421,969	190,099
TOTAL EXPENDITURES	<u>\$ 552,148</u>	<u>\$ 616,068</u>	<u>\$ 423,696</u>	<u>\$ 192,372</u>

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

DEBT SERVICE FUND

DEBT SERVICE FUND - The debt service fund is used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs.

STATE OF NEW MEXICO
SANTA ROSA CONSOLIDATED SCHOOLS

EXHIBIT C-1

COMBINING BALANCE SHEET -- NON-MAJOR GOVERNMENTAL FUNDS
DEBT SERVICE FUND

JUNE 30, 2013

	Debt Service	Total
ASSETS		
Cash on Deposit	\$ 278,912	\$ 278,912
Investments	90	90
Accounts Receivable		
Property Taxes	5,234	5,234
Interest	-	-
State	-	-
Federal	-	-
Inventories	-	-
Due from Other Funds	-	-
TOTAL ASSETS	\$ 284,236	\$ 284,236
LIABILITIES AND OTHER CREDITS		
Accounts Payable	\$ -	\$ -
Accrued Interest Payable	12,576	12,576
Due to Other Funds	-	-
Due to County Treasurer	11	11
TOTAL LIABILITIES	12,587	12,587
DEFERRED INFLOWS OF RESOURCES		
Deferred Revenue	-	-
TOTAL DEFERRED INFLOWS	-	-
FUND BALANCE		
Nonspendable	-	-
Restricted	271,649	271,649
Committed	-	-
Assigned	-	-
Unassigned	-	-
TOTAL FUND BALANCE	271,649	271,649
TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND BALANCE	\$ 284,236	\$ 284,236

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

STATE OF NEW MEXICO
SANTA ROSA CONSOLIDATED SCHOOLS

EXHIBIT C-2

COMBINING STATEMENT OF REVENUE, EXPENDITURES AND CHANGES
IN FUND BALANCE -- DEBT SERVICE FUND

YEAR ENDED JUNE 30, 2013

	Debt Service	Total
REVENUE		
Federal Revenue	\$ -	\$ -
State Revenue	-	-
Local Revenue	-	-
State Equalization	-	-
Property Taxes	315,222	315,222
Service Revenues	-	-
Interest	15,167	15,167
Other Revenue Sources	-	-
TOTAL REVENUES	<u>330,389</u>	<u>330,389</u>
EXPENDITURES		
Current		
Instruction	-	-
Support Services Students	-	-
Support Services Instruction	-	-
Support Services General Administration	3,168	3,168
Support Services School Administration	-	-
Central Services	-	-
Operation and Maintenance of Plant	-	-
Student Transportation	-	-
Other Support Services	-	-
Food Services Operations	-	-
Community Services Operations	-	-
Capital Outlay	-	-
Debt Service	-	-
Principal	715,000	715,000
Interest and Fiscal Charge	98,955	98,955
TOTAL EXPENDITURES	<u>817,123</u>	<u>817,123</u>
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES	(486,734)	(486,734)
Other Financing Sources (Uses)		
Transfer In/Transfers (Out)	-	-
Bond Proceeds	-	-
Bond Premium	1,092	1,092
Total Other Financing Sources	<u>1,092</u>	<u>1,092</u>
NET CHANGE IN FUND BALANCE	(485,642)	(485,642)
FUND BALANCE June 30, 2012	<u>757,291</u>	<u>757,291</u>
FUND BALANCE June 30, 2013	<u>\$ 271,649</u>	<u>\$ 271,649</u>

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

STATE OF NEW MEXICO
SANTA ROSA CONSOLIDATED SCHOOLS

EXHIBIT C-3

STATEMENT OF REVENUE & EXPENDITURES--BUDGET (NON-GAAP)
AND ACTUAL--DEBT SERVICE FUND

YEAR ENDED JUNE 30, 2013

	Original Budget	Adjusted Budget	Actual	Variance Favorable (Unfavorable)
REVENUE				
Residential/Non-Residential Taxes	\$ 831,447	\$ 831,447	\$ 316,789	\$ (514,658)
Interest	35,000	35,000	15,167	(19,833)
Bond Premium	-	-	1,092	1,092
TOTAL REVENUE	<u>866,447</u>	<u>866,447</u>	<u>\$ 333,048</u>	<u>\$ (533,399)</u>
BUDGETED CASH BALANCE	<u>713,057</u>	<u>713,057</u>		
TOTAL REVENUE & CASH	<u>\$ 1,579,504</u>	<u>\$ 1,579,504</u>		
EXPENDITURES				
Support Services General Administration	\$ 8,315	\$ 8,315	\$ 3,168	\$ 5,147
Debt Service - Principal	1,571,189	1,454,743	715,000	739,743
Debt Service - Interest	-	116,446	116,446	-
TOTAL EXPENDITURES	<u>\$ 1,579,504</u>	<u>\$ 1,579,504</u>	<u>\$ 834,614</u>	<u>\$ 744,890</u>

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

CAPITAL PROJECTS FUND

PUBLIC SCHOOL CAPITAL OUTLAY – To account for financing and construction of school improvements funded from appropriations from the State of New Mexico.

SPECIAL CAPITAL OUTLAY-STATE - To account for financing and construction of school improvements funded from a special legislative appropriation from the State of New Mexico.

ENERGY EFFICIENCY ACT--To account for funds received under the Public Building Efficiency Act, 6-23-1 to 6-23-10, NMSA 1978, which is used for the purchase and installation of energy conservation measures.

PUBLIC SCHOOL CAPITAL OUTLAY 20% – To account for monies to be set aside out of Impact Aid, Forest Reserve, and Local taxes for capital improvements in public schools. Authority for the creation of this fund is Section 22-8-5 NMSA 1978.

STATE OF NEW MEXICO
SANTA ROSA CONSOLIDATED SCHOOLS

COMBINING BALANCE SHEET--NON-MAJOR GOVERNMENTAL FUNDS
CAPITAL PROJECTS FUNDS

JUNE 30, 2013

	Public School Capital Outlay	Special Capital Outlay State	Energy Efficiency Act
ASSETS			
Cash on Deposit	\$ -	\$ -	\$ -
Investments	-	-	-
Accounts Receivable			
Property Taxes	-	-	-
Interest	-	-	-
State	-	-	-
Federal	-	-	-
Inventories	-	-	-
Due from Other Funds	484	-	-
TOTAL ASSETS	<u>\$ 484</u>	<u>\$ -</u>	<u>\$ -</u>
LIABILITIES AND OTHER CREDITS			
Accounts Payable	\$ -	\$ -	\$ -
Accrued Interest Payable	-	-	-
Due to Other Funds	-	3,811	-
Due to County Treasurer	-	-	-
TOTAL LIABILITIES	<u>-</u>	<u>3,811</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred Revenue	-	-	-
TOTAL DEFERRED INFLOWS	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE			
Nonspendable	-	-	-
Restricted	484	(3,811)	-
Committed	-	-	-
Assigned	-	-	-
Unassigned	-	-	-
TOTAL FUND BALANCE	<u>484</u>	<u>(3,811)</u>	<u>-</u>
TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND BALANCE	<u>\$ 484</u>	<u>\$ -</u>	<u>\$ -</u>

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

EXHIBIT D-1

Special Capital Outlay 20%	TOTAL NONMAJOR CAPITAL PROJECTS	TOTAL NONMAJOR SPECIAL REVENUE	TOTAL NONMAJOR DEBT SERVICE	TOTAL NONMAJOR GOVERNMENTAL FUNDS
\$ 280	\$ 280	\$ 121,207	278,912	\$ 400,399
-	-	76	90	166
-	-	2,550	5,234	7,784
-	-	-	-	-
-	-	31,208	-	31,208
-	-	74,052	-	74,052
-	-	6,120	-	6,120
-	484	5,202	-	5,686
<u>\$ 280</u>	<u>\$ 764</u>	<u>\$ 240,415</u>	<u>284,236</u>	<u>\$ 525,415</u>
\$ -	\$ -	\$ 30,300	\$ -	\$ 30,300
-	-	-	12,576	12,576
-	3,811	88,261	-	92,072
-	-	3	11	14
<u>-</u>	<u>3,811</u>	<u>118,564</u>	<u>12,587</u>	<u>134,962</u>
-	-	42,388	-	42,388
-	-	42,388	-	42,388
-	-	6,120	-	6,120
280	(3,047)	73,343	271,649	341,945
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>280</u>	<u>(3,047)</u>	<u>79,463</u>	<u>271,649</u>	<u>348,065</u>
<u>\$ 280</u>	<u>\$ 764</u>	<u>\$ 240,415</u>	<u>\$ 284,236</u>	<u>\$ 525,415</u>

STATE OF NEW MEXICO
SANTA ROSA CONSOLIDATED SCHOOLS

COMBINING STATEMENT OF REVENUE, EXPENDITURES AND CHANGES
IN FUND BALANCE –NON-MAJOR GOVERNMENTAL FUNDS
CAPITAL PROJECTS FUNDS

YEAR ENDED JUNE 30, 2013

	Public School Capital Outlay	Special Capital Outlay State	Energy Efficiency Act
REVENUE			
Federal Revenue	\$ -	\$ -	\$ -
State Revenue	-	-	-
Local Revenue	-	-	-
State Equalization	-	-	-
Property Taxes	-	-	-
Service Revenues	-	-	-
Interest	-	-	-
Other Revenue Sources	-	-	-
TOTAL REVENUES	<u>-</u>	<u>-</u>	<u>-</u>
EXPENDITURES			
Current			
Instruction	-	-	-
Support Services Students	-	-	-
Support Services Instruction	-	-	-
Support Services General Administration	-	-	-
Support Services School Administration	-	-	-
Central Services	-	-	-
Operation and Maintenance of Plant	-	-	-
Student Transportation	-	-	-
Other Support Services	-	-	-
Food Services Operations	-	-	-
Community Services Operations	-	-	-
Capital Outlay	-	-	-
Debt Service			
Principal	-	-	-
Interest and Fiscal Charge	-	-	-
TOTAL EXPENDITURES	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES	-	-	-
Other Financing Sources (Uses)			
Transfer In/Transfers (Out)	-	-	(16,555)
Bond Proceeds	-	-	-
Bond Premium	-	-	-
Total Other Financing Sources	<u>-</u>	<u>-</u>	<u>(16,555)</u>
NET CHANGE IN FUND BALANCE	-	-	(16,555)
FUND BALANCE June 30, 2012	<u>484</u>	<u>(3,811)</u>	<u>16,555</u>
FUND BALANCE June 30, 2013	<u>\$ 484</u>	<u>\$ (3,811)</u>	<u>\$ -</u>

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

EXHIBIT D-2

Special Capital Outlay 20%	TOTAL NONMAJOR CAPITAL PROJECTS	TOTAL NONMAJOR SPECIAL REVENUE	TOTAL NONMAJOR DEBT SERVICE	TOTAL NONMAJOR GOVERNMENTAL FUNDS
\$ -	\$ -	\$ 687,647	\$ -	\$ 687,647
-	-	91,933	-	91,933
-	-	79,637	-	79,637
-	-	-	-	-
-	-	172,763	315,222	487,985
-	-	102,240	-	102,240
-	-	1,799	15,167	16,966
-	-	-	-	-
-	-	1,136,019	330,389	1,466,408
-	-	347,736	-	347,736
-	-	116,513	-	116,513
-	-	1,756	-	1,756
-	-	3,943	3,168	7,111
-	-	-	-	-
-	-	-	-	-
-	-	53,242	-	53,242
-	-	-	-	-
-	-	482,953	-	482,953
-	-	-	-	-
-	-	421,969	-	421,969
-	-	-	715,000	715,000
-	-	-	98,955	98,955
-	-	1,428,112	817,123	2,245,235
-	-	(292,093)	(486,734)	(778,827)
-	(16,555)	-	-	(16,555)
-	-	-	-	-
-	-	-	1,092	1,092
-	(16,555)	-	1,092	(15,463)
-	(16,555)	(292,093)	(485,642)	(794,290)
280	13,508	371,556	757,291	1,142,355
\$ 280	\$ (3,047)	\$ 79,463	\$ 271,649	\$ 348,065

STATE OF NEW MEXICO
 SANTA ROSA CONSOLIDATED SCHOOLS

EXHIBIT D-3

STATEMENT OF REVENUE & EXPENDITURES--BUDGET (NON-GAAP)
 AND ACTUAL--PUBLIC SCHOOL CAPITAL OUTLAY --CAPITAL PROJECTS FUND

YEAR ENDED JUNE 30, 2013

	ORIGINAL BUDGET	ADJUSTED BUDGET	ACTUAL	VARIANCE Favorable (Unfavorable)
REVENUE				
Federal Revenue	\$ -	\$ -	\$ -	\$ -
State Revenue	-	-	-	-
Local Revenue	-	-	-	-
TOTAL REVENUE	<u>-</u>	<u>-</u>	<u>\$ -</u>	<u>\$ -</u>
BUDGETED CASH BALANCE	<u>-</u>	<u>-</u>		
TOTAL CASH & REVENUE	<u>\$ -</u>	<u>\$ -</u>		
EXPENDITURES				
Capital Outlay	\$ -	\$ -	\$ -	\$ -
TOTAL EXPENDITURES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

STATE OF NEW MEXICO
 SANTA ROSA CONSOLIDATED SCHOOLS

EXHIBIT D-4

STATEMENT OF REVENUE & EXPENDITURES--BUDGET (NON-GAAP)
 AND ACTUAL--SPECIAL CAPITAL OUTLAY STATE--CAPITAL PROJECTS FUND

YEAR ENDED JUNE 30, 2013

	Original Budget	Adjusted Budget	Actual	Variance Favorable (Unfavorable)
REVENUE				
Federal Revenue	\$ -	\$ -	\$ -	\$ -
State Revenue	-	-	-	-
Local Revenue	-	-	-	-
TOTAL REVENUE	<u>-</u>	<u>-</u>	<u>\$ -</u>	<u>\$ -</u>
 BUDGETED CASH BALANCE	 <u>-</u>	 <u>-</u>		
 TOTAL CASH & REVENUE	 <u>\$ -</u>	 <u>\$ -</u>		
 EXPENDITURES				
Capital Outlay	\$ -	\$ -	\$ -	\$ -
TOTAL EXPENDITURES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

STATE OF NEW MEXICO
SANTA ROSA CONSOLIDATED SCHOOLS

EXHIBIT D-5

STATEMENT OF REVENUE & EXPENDITURES--BUDGET (NON-GAAP)
AND ACTUAL-- ENERGY EFFICIENCY ACT--CAPITAL PROJECTS FUND

YEAR ENDED JUNE 30, 2013

	ORIGINAL BUDGET	ADJUSTED BUDGET	ACTUAL	VARIANCE Favorable (Unfavorable)
REVENUE				
Federal Revenue	\$ -	\$ -	\$ -	\$ -
State Revenue	-	-	-	-
Local Revenue	-	-	-	-
TOTAL REVENUE	<u>-</u>	<u>-</u>	<u>\$ -</u>	<u>\$ -</u>
 BUDGETED CASH BALANCE	 <u>16,555</u>	 <u>16,555</u>		
 TOTAL REVENUE & CASH	 <u>\$ 16,555</u>	 <u>\$ 16,555</u>		
 EXPENDITURES				
Capital Outlay	\$ 16,555	\$ 16,555	\$ -	\$ 16,555
TOTAL EXPENDITURES	<u>\$ 16,555</u>	<u>\$ 16,555</u>	<u>\$ -</u>	<u>\$ 16,555</u>

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

STATE OF NEW MEXICO
 SANTA ROSA CONSOLIDATED SCHOOLS

EXHIBIT D-6

STATEMENT OF REVENUE & EXPENDITURES--BUDGET (NON-GAAP)
 AND ACTUAL--PUBLIC SCHOOL CAPITAL OUTLAY 20%--CAPITAL PROJECTS FUND

YEAR ENDED JUNE 30, 2013

	ORIGINAL BUDGET	ADJUSTED BUDGET	ACTUAL	VARIANCE Favorable (Unfavorable)
REVENUE				
Federal Revenue	\$ -	\$ -	\$ -	\$ -
State Revenue	-	-	-	-
Local Revenue	-	-	-	-
TOTAL REVENUE	<u>-</u>	<u>-</u>	<u>\$ -</u>	<u>\$ -</u>
BUDGETED CASH BALANCE	<u>280</u>	<u>280</u>		
TOTAL REVENUE & CASH	<u>\$ 280</u>	<u>\$ 280</u>		
EXPENDITURES				
Capital Outlay	\$ 280	\$ 280	\$ -	\$ 280
TOTAL EXPENDITURES	<u>\$ 280</u>	<u>\$ 280</u>	<u>\$ -</u>	<u>\$ 280</u>

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

AGENCY FUNDS

AGENCY FUND--To account for assets held by the District in a trustee capacity or as an agent for individuals, private organizations, other governments, and/or other funds.

STATE OF NEW MEXICO
 SANTA ROSA CONSOLIDATED SCHOOLS

EXHIBIT E-1

COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES -- AGENCY FUNDS

YEAR ENDED JUNE 30, 2013

	Balance 6/30/2012	ADDITIONS	DEDUCTIONS	Balance 6/30/2013
High School	\$ 32,680	\$ 98,704	\$ 98,054	\$ 33,330
Anton Chico	3,129	10,739	9,359	4,509
Mid School	5,139	26,781	25,115	6,805
Elementary	3,996	3,518	2,640	4,874
Mid School Interest	5,612	142	-	5,754
	<hr/>	<hr/>	<hr/>	<hr/>
Total	\$ 50,556	\$ 139,884	\$ 135,168	\$ 55,272
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

OTHER MAJOR FUND INFORMATION

STATE OF NEW MEXICO
SANTA ROSA CONSOLIDATED SCHOOLS

EXHIBIT F-1

STATEMENT OF REVENUE & EXPENDITURES--BUDGET (NON-GAAP)
AND ACTUAL--BOND BUILDING--CAPITAL PROJECTS FUND

YEAR ENDED JUNE 30, 2013

	ORIGINAL BUDGET	ADJUSTED BUDGET	ACTUAL	VARIANCE Favorable (Unfavorable)
REVENUE				
Federal Revenue	\$ -	\$ -	\$ -	\$ -
State Revenue	-	-	-	
Local Revenue	-	-	706,443	706,443
TOTAL REVENUE	-	-	<u>\$ 706,443</u>	<u>\$ 706,443</u>
 BUDGETED CASH BALANCE	<u>4,425,970</u>	<u>4,425,970</u>		
 TOTAL REVENUES & CASH	<u>\$ 4,425,970</u>	<u>\$ 4,425,970</u>		
 EXPENDITURES				
Capital Outlay	\$ 4,425,970	\$ 4,425,970	\$ 979,831	\$ 3,446,139
TOTAL EXPENDITURES	<u>\$ 4,425,970</u>	<u>\$ 4,425,970</u>	<u>\$ 979,831</u>	<u>\$ 3,446,139</u>

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

SUPPLEMENTARY INFORMATION

STATE OF NEW MEXICO
SANTA ROSA CONSOLIDATED SCHOOLS

SCHEDULE 1

BANK SUMMARY

JUNE 30, 2013

Bank	Account Type	Fund		Bank Balance	Outstanding (Checks) Deposits	Net Cash Balance
First National Bank	Checking	Multi Fund	*	\$ 1,322,669	\$ -	\$ 1,322,669
	Checking	Cafeteria	*	17,931	-	17,931
	Checking	Athletics	*	7,580	-	7,580
	Checking	Activity	*	48,875	-	48,875
	Checking	Title XIX Medicaid		202,650	-	202,650
	Checking	Payroll Clearing		517,026	(477,693)	39,333
	Checking	A/P Clearing		53,635	(41,984)	11,651
	Checking	Bond Building	*	3,618,274	-	3,618,274
	Savings	Activity	*	5,754	-	5,754
Total First National Bank				<u>5,794,394</u>	<u>(519,677)</u>	<u>5,274,717</u>
New Mexico State Treas	C.D.	Operational	*	\$ 299	\$ -	\$ 299
	C.D.	Debt Service	*	90	-	90
	C.D.	SB-9	*	76	-	76
					<u>465</u>	<u>-</u>
Total All Accounts				<u>\$ 5,794,859</u>	<u>\$ (519,677)</u>	<u>\$ 5,275,182</u>

* Interest Bearing

The credit rating of the investment pool at the New Mexico State Treasurer is as follows:

New MexiGrow LGIP AAAM rated \$ 465 59-day WAM

STATE OF NEW MEXICO
SANTA ROSA CONSOLIDATED SCHOOLS

SCHEDULE 2

SCHEDULE OF PLEDGED COLLATERAL

JUNE 30, 2013

	Total Deposits	FDIC Insurance	Collateral Required	Collateral Pledged	Uninsured Uncollateralized
First National Bank	\$ 5,794,394	\$ 250,000	\$ 2,772,197	\$ 6,263,335	\$ -
Total	<u>\$ 5,794,394</u>	<u>\$ 250,000</u>	<u>\$ 2,772,197</u>	<u>\$ 6,263,335</u>	<u>\$ -</u>

Collateral Description	Amount	Matures
FHLB 885228EA3	102,721	02/15/18
FHLB 31419KU78	156,129	11/01/25
FHLB 364224HY4	160,123	09/01/20
FHLB 094077KS2	320,941	09/01/23
FHLB 54422NCS3	311,821	08/01/16
FHLB 748352CT6	109,725	09/01/20
FHLB 541066BE5	136,223	04/15/21
FHLB 189414GA7	101,907	08/01/18
FHLB 3128E5ZM4	629,616	12/01/31
FHLB 3128P7RY1	418,925	03/01/32
FHLB 3128PTJ63	333,913	12/01/25
FHLB 3138A45N1	175,830	02/01/26
FHLB 3128PTJ63	417,391	12/01/25
FHLB 31417BPM3	432,695	04/01/27
FHLB 885528DZ9	103,035	02/15/16
FHLB 011464GY4	237,818	08/01/23
FHLB 04310KAU6	254,331	08/01/18
FHLB 3138AXCN9	327,210	11/01/26
FHLB 3133EC6Y5	468,390	12/12/22
FHLB 3138AFX1	378,333	05/01/26
FHLB 077581NN2	417,452	08/01/15
FHLB 085279NT0	268,806	08/01/15
	<u>\$ 6,263,335</u>	

Collateral is held at FNB, Clayton NM

STATE OF NEW MEXICO
SANTA ROSA CONSOLIDATED SCHOOLS

BANK RECONCILIATION

JUNE 30, 2013

	<u>Operational</u>	<u>Transportation</u>	<u>Instructional Materials</u>	<u>Food Services</u>
Audited Net Cash				
JUNE 30, 2012	\$ 569,822	\$ 17,879	\$ 7,633	\$ 51,720
Investments on hand/Loans	299	-	-	-
TOTAL CASH BALANCE				
JUNE 30, 2012	570,121	17,879	7,633	51,720
Add: Prior year void checks	-	-	-	-
2012-2013 Revenue	5,782,627	435,213	40,518	447,067
Transfers In & Adjustments	226,076	-	-	5,457
TOTAL AVAILABLE CASH	6,578,824	453,092	48,151	504,244
Net Change				
2012-2013 Expenditures	5,983,385	438,183	40,518	480,466
Transfers Out & Adjustments	276,735	-	-	5,457
	6,260,120	438,183	40,518	485,923
NET CASH, JUNE 30, 2013	318,704	14,909	7,633	18,321
Cash On hand	-	-	-	-
Investments on Hand	(299)	-	-	-
TOTAL CASH, JUNE 30, 2013	<u>\$ 318,405</u>	<u>\$ 14,909</u>	<u>\$ 7,633</u>	<u>\$ 18,321</u>

SCHEDULE 3

Athletics	Activities	Federal Projects	Local/State Account	SB-9	Bond Building	Debt Service
\$ 14,271	\$ 50,556	\$ 195,177	\$ 95,162	\$ 290,256	\$ 4,424,446	\$ 780,478
-	-	-	-	76	-	90
14,271	50,556	195,177	95,162	290,332	4,424,446	780,568
-	-	-	-	-	-	-
95,902	139,884	544,600	189,557	173,407	706,443	333,048
-	-	254,543	12,923	748	263	-
110,173	190,440	994,320	297,642	464,487	5,131,152	1,113,616
101,941	135,168	641,329	107,596	423,696	979,831	834,614
-	-	135,545	25,765	747	263	-
101,941	135,168	776,874	133,361	424,443	980,094	834,614
8,232	55,272	217,446	164,281	40,044	4,151,058	279,002
-	-	-	-	-	-	-
-	-	-	-	(76)	-	(90)
<u>\$ 8,232</u>	<u>\$ 55,272</u>	<u>\$ 217,446</u>	<u>\$ 164,281</u>	<u>\$ 39,968</u>	<u>\$ 4,151,058</u>	<u>\$ 278,912</u>

STATE OF NEW MEXICO
SANTA ROSA CONSOLIDATED SCHOOLS

SCHEDULE 3
CONTINUED

BANK RECONCILIATION

JUNE 30, 2013

	Public School Capital Outlay	Special Capital Outlay State	Energy Efficiency	PSCO 20%
Audited Net Cash				
JUNE 30, 2012	\$ -	\$ -	\$ 16,555	\$ 280
Investments on hand/Loans	-	-	-	-
TOTAL CASH BALANCE				
JUNE 30, 2012	-	-	16,555	280
Add: Prior year void checks	-	-	-	-
2012-2013 Revenue	-	-	-	-
Transfers In & Adjustments	484	3,811	-	-
TOTAL AVAILABLE CASH	484	3,811	16,555	280
Net Change				
2012-2013 Expenditures	-	-	-	-
Transfers Out & Adjustments	484	3,811	16,555	-
	484	3,811	16,555	-
NET CASH, JUNE 30, 2013	-	-	-	280
Cash On hand	-	-	-	-
Investments on Hand	-	-	-	-
TOTAL CASH, JUNE 30, 2013	\$ -	\$ -	\$ -	\$ 280

SINGLE AUDIT SECTION



Certified Public Accountants

REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND
OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN
ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

Hector H. Balderas
New Mexico State Auditor
The Board of Education
Santa Rosa Consolidated School District
Santa Rosa, New Mexico

We have audited, 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, the financial statements of the governmental activities, each major fund, the aggregate remaining fund information, the budgetary comparisons of the general fund and major special revenue funds, of the Santa Rosa Consolidated School District as of and for the year ended June 30, 2013, and the related notes to the financial statements, which collectively comprise the Santa Rosa Consolidated School District's basic financial statements, and the combining and individual funds and related budgetary comparisons of Santa Rosa Consolidated School District, presented as supplemental information, and have issued our report thereon dated October 4, 2013.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Santa Rosa Consolidated School 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 Santa Rosa Consolidated School District's internal control. Accordingly, we do not express an opinion on the effectiveness of the Santa Rosa Consolidated School District's internal control.

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

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

Portales: 305 S. Avenue B or PO Box 445, Portales NM 88130 – Phone 575-356-8564 Fax 575-356-2453
Clovis: 116 E. Grand Avenue or PO Box 1874, Clovis NM 88101 – Phone 575-762-3811 Fax 575-762-3866

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Santa Rosa Consolidated School District's financial statements are free from 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 item 2012-1, 2013-1, 2013-2.

Santa Rosa Consolidated School District's Responses to Findings

The Santa Rosa Consolidated School District's responses to the findings identified in our audit are described in the accompanying Schedule of Findings and Questioned Costs. The Santa Rosa Consolidated School 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.

Woodward, Cowen & Co.

Clovis, New Mexico
October 4, 2013

Woodard, Looney & Co.

Certified Public Accountants

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE ON EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY OMB CIRCULAR A-133

Mr. Hector H. Balderas, State Auditor
The Board of Education
Santa Rosa Consolidated School District
Santa Rosa, New Mexico

Report on Compliance for Each Major Federal Program

We have audited Santa Rosa Consolidated School District's compliance with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that could have a direct and material effect on each of Santa Rosa Consolidated School District's major federal programs for the year ended June 30, 2013. Santa Rosa Consolidated School District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

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

Auditor's Responsibility

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

Opinion on Each Major Federal Program

In our opinion, Santa Rosa Consolidated School District, complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2013.

Report on Internal Control Over Compliance

The management of Santa Rosa Consolidated School 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 Santa Rosa Consolidated School District's internal control over compliance with the types of requirements that could have a direct and material effect on a major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of Santa Rosa Consolidated School District's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance 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. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

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

Woodward, Cowen & Co.

Clovis, New Mexico
October 4, 2013

STATE OF NEW MEXICO
 SANTA ROSA CONSOLIDATED SCHOOLS

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

JUNE 30, 2013

I. SUMMARY OF AUDITORS RESULTS:

Report on Financial Statements		Unmodified
Significant Deficiencies on Internal Control		None
Significant Deficiencies that are Material Weaknesses		None
Other matters required to be reported	2012-1, 2013-1 and 2013-2	
Material Noncompliance		None
Questioned Cost		None
Type A & Type B dollar threshold		\$300,000
Entity Risk		Low Risk
Major Federal Programs	National School Lunch Program Commodity Supplemental Food Program	CFDA#10.555 CFDA#10.565
Reportable Conditions on Internal Control over Major Programs		None
Material Weaknesses Identified		None
Report on Compliance with Major Programs		Unmodified
Findings reportable under 510(a) of Circular A-133		None

II. PRIOR YEAR AUDIT FINDINGS:

2012-1 Purchase Orders	Revised & Repeated
2012-2 Request for Reimbursement of Grant Funds	Resolved
2009-2 Overspent Budget	Resolved

STATE OF NEW MEXICO
SANTA ROSA CONSOLIDATED SCHOOLS

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

June 30, 2013

III. FINANCIAL STATEMENT FINDINGS

Control

2012-1 Purchase Orders (other)

- Condition: The district had several invoices dated before the purchase order. Of 80 invoices tested, 4 or 5% were dated prior to the purchase order. This amounted to \$121,472 of \$1,889,753 tested.
- Criteria: Good budgetary control and board policies and procedures require that purchase orders be issued before the obligation is incurred.
- Cause: There was a management override of controls which were in place. The Business Manager had been given authority to set a final date for requesting purchase orders before year end, however, there were some last minute purchases that were needed and the purchases were approved at a higher level, with no communication between the parties involved.
- Effect: Loss of budgetary control.
- Recommendation: Better communication between the different levels of management and the understanding that there is a need to be flexible with respect to cut off dates, under some circumstances.
- Response: Two of the 4 instances were occurred before changes were made after the 2011-12 fiscal audit, and the District has since made some procedural changes and communicated better with management. The other two instances were checks written to the Educational Cooperative and the District is evaluating what occurred and will implement any procedural changes needed to prevent further instances of this control violation.

Compliance

2013 – 1 Violation of the Anti-Donation Clause (other)

- Condition: The District donated old computers with cost of \$49,859, to a "for profit" organization, which is a direct violation of the anti-donation rules in the New Mexico Statutes.
- Criteria: Neither the state nor any county, school district or municipality, except as otherwise provided in this constitution, shall directly or indirectly lend or pledge its credit *or make any donation to or in aid of any person, association or public or private corporation* or in aid of any private enterprise for the construction of any railroad.
- Cause: It was believed by those in charge of disposing of the assets that the organization was a "not for profit" organization, which fell within the guidelines provided for disposing of worthless computers.
- Effect: Violation of the state statutes could have a social and economic impact on the District.
- Recommendation: When disposing of assets the District should make a better evaluation of any organization they are going to donate them to or the District should have an open auction and sell the assets.
- Response: The District concurs with the recommendation and will be more diligent in its evaluation process in the future.

STATE OF NEW MEXICO
SANTA ROSA CONSOLIDATED SCHOOLS

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

June 30, 2013

III. FINANCIAL STATEMENT FINDINGS (continued)

Compliance (continued)

2013 – 2 Activity Deposits (other)

- Condition: 2 of 12 (17%) activity deposits totaling \$1,202 were not deposited within 24 hours of being received by the sponsor in charge of the activity which raised the funds, because the sponsor did not turn them into the school secretary timely.
- Criteria: Chapter 22 Article 8 NMSA 1978, requires that any funds received by the District are required to be deposited to a financial institution within 24 hours of receipt of those funds.
- Cause: The activity sponsor did not follow the guidelines required by the District to ensure that any funds are deposited within the required time period.
- Effect: The District violated the deposit requirements under the statute and District's policies, therefore assets of the district were not secured properly.
- Recommendation: The District should retrain all staff regarding procedures for receipt of funds and importance of depositing the funds timely to the bank.
- Response: The District concurs and will retrain all staff regarding procedures on cash receipts and deposits as required by the state and District's policies. The District is also re-evaluating procedures to see if any changes will improve compliance with the requirements.

IV. FEDERAL PROGRAM FINDINGS

None

STATE OF NEW MEXICO
SANTA ROSA CONSOLIDATED SCHOOLS

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

YEAR ENDED JUNE 30, 2013

	Federal CFDA Number	Pass-Through Entity Identifying Number	Program Expenditures
<u>US DEPARTMENT OF EDUCATION</u>			
Passed through the State Department of Education			
TITLE I	84.010	24101	\$ 214,314
IDEA-B Entitlement	84.027	24106	199,313
IDEA-B Preschool	84.173	24109	2,048
Teacher/Principal Training	84.367A	24154	77,102
Rural & Low Income	84.358B	24160	12,318
TITLE I School Improvement	84.377	24162	80,420
Federal Indirect Costs		11000-44205	8,033
TOTAL DEPARTMENT OF EDUCATION			<u>593,548</u>
<u>US DEPARTMENT OF AGRICULTURE</u>			
Passed Through State Department of Education			
<1>National School Lunch Program	10.555	21000	371,995
Passed Through NM HSD			
<1>Non-Monetary Assistance	10.565	21000	24,871
TOTAL DEPARTMENT OF AGRICULTURE			<u>396,866</u>
<u>US DEPARTMENT OF HEALTH</u>			
Passed Through State Department of Education			
Medicaid Title XIX	93.7780	24253	55,814
TOTAL DEPARTMENT OF HEALTH			<u>55,814</u>
TOTAL FEDERAL AWARDS EXPENDITURES			<u>\$ 1,046,228</u>

<1> Major Program

Note 1 This schedule is presented on the accrual basis of accounting. The information in this schedule is presented in accordance with OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations.

Note 2 Non-Monetary assistance is reported in the schedule at the fair market value of the commodities received.

STATE OF NEW MEXICO
SANTA ROSA CONSOLIDATED SCHOOLS

OTHER DISCLOSURES

June 30, 2013

PREPARATION OF FINANCIAL STATEMENTS

We prepared the draft financial statements based on management's chart of accounts and trial balances and any adjusting, correcting, and closing entries have been approved by management. We also have prepared the draft footnotes based on the information determined, provided by and approved by management. These services are allowable under SAS 115.

EXIT CONFERENCE

An Exit Conference was held on October 4, 2013. Present were:

Ted Hern	Superintendent
Yolette Gallegos	Business Manager
Pablita Abeyta	Audit Committee – Board President
Marcella Gerhardt	Board Vice President
Severiano K Sisneros III	Audit Committee – Parent
Sonia Tenario	Bookkeeper
Martin Mackechnie	Staff Auditor
D. Brent Woodard, CPA	Auditor