

State of New Mexico
Socorro Consolidated schools

Annual Financial Report

June 30, 2014



INTRODUCTORY SECTION

**STATE OF NEW MEXICO SOCORRO CONSOLIDATED SCHOOLS
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STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
OFFICIAL ROSTER
JUNE 30, 2014

<u>Name</u>		<u>Title</u>
	<u>Board of Education</u>	
Ann Shiells		President
Kimberly Gonzales		Vice-President
Dawn Weaver		Secretary
Pauline Jaramillo		Member
James Chavez		Member
	<u>School Officials</u>	
Randall Earwood		Superintendent
J. Anton Salome		Associate Superintendent
Donald Monette		Executive Director of Finance and
Bonnie Hoke		Controller

FINANCIAL SECTION

INDEPENDENT AUDITOR'S REPORT

To the District Board
Socorro Consolidated School District
and Mr. Hector H. Balderas
New Mexico State Auditor

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the discretely presented component unit, each major fund, the aggregate remaining fund information, and the budgetary comparisons for the general fund and major special revenue funds of Socorro Consolidated School District ("District") as of and for the year ended June 30, 2014, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents. We also have audited the financial statements of each of the District's nonmajor governmental funds, and the budgetary comparisons for the major capital projects fund, debt service fund and all nonmajor 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, 2014, as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the District, as of June 30, 2014, and the respective changes in financial position thereof and the respective budgetary comparisons for the general fund and major special revenue funds for the year then ended in accordance with accounting principles generally accepted in the United States of America. In addition, in our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of each nonmajor governmental fund of the District as of June 30, 2014, and the respective changes in financial position thereof and the respective budgetary comparisons for the major capital project funds, debt service funds and all nonmajor funds for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Management has omitted Management's Discussion and Analysis that accounting principles generally accepted in the United States of America require to be presented to supplement 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, and historical context. Our opinion on the basic financial statements is not affected by this missing information.

Other Information

Our audit was conducted for the purpose of forming opinions on the District's financial statements, the combining and individual fund financial statements, and the budgetary comparisons. The Schedule of Expenditures of federal awards as required by Office of Management and Budget *Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations*, and the other schedules as required by Section 2.2.2 NMAC are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The Schedule of Expenditures of federal awards and other schedules required by Section 2.2.2 NMAC are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards

generally accepted in the United States of America. In our opinion, the Schedule of Expenditures of federal awards and other schedules required by Section 2.2.2 NMAC are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Change in Accounting Principle

As discussed in Note 20 to the financial statements, in 2014 the District adopted new accounting guidance, *GASB Statement No. 65, Items Previously Reported as Assets and Liabilities*. Our opinion is not modified with respect to this matter.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated November 14, 2014 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.



Albuquerque, New Mexico
November 14, 2014

**BASIC FINANCIAL
STATEMENTS**

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
STATEMENT OF NET POSITION
June 30, 2014**

	<u>Governmental Activities</u>	<u>Component Unit</u>
ASSETS		
Current assets		
Cash and cash equivalents	\$ 2,953,707	\$ 596,936
Receivables (net of allowance for uncollectibles)	1,328,059	77,052
Inventory and other assets	6,687	-
Total current assets	<u>4,288,453</u>	<u>673,988</u>
Noncurrent assets		
Capital assets, non-depreciable		
Land	852,468	150,000
Construction in progress	-	-
Total capital assets, non-depreciable	<u>852,468</u>	<u>150,000</u>
Capital assets, net of accumulated depreciation		
Land improvements	18,386	44,361
Buildings and building improvements	32,918,144	1,543,734
Furniture, fixtures and equipment	4,245,763	19,759
Less: accumulated depreciation	<u>(16,224,954)</u>	<u>(328,619)</u>
Total capital assets, net of accumulated depreciation	<u>20,957,339</u>	<u>1,279,235</u>
Total noncurrent assets	<u>21,809,807</u>	<u>1,429,235</u>
Total Assets	<u>26,098,260</u>	<u>2,103,223</u>

See Notes to Financial Statements.

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
STATEMENT OF NET POSITION
June 30, 2014**

	<u>Governmental Activities</u>	<u>Component Unit</u>
LIABILITIES		
Accounts payable	267,221	2,340
Accrued payroll expenses	-	10,753
Accrued compensated absences	156,161	-
Accrued interest	72,817	-
Current portion of long-term debt	999,445	-
Total current liabilities	<u>1,495,644</u>	<u>13,093</u>
Noncurrent liabilities		
Bonds due in more than one year	9,060,885	-
Compensated absences	60,729	-
Total noncurrent liabilities	<u>9,121,614</u>	<u>-</u>
Total liabilities	<u>10,617,258</u>	<u>13,093</u>
NET POSITION		
Net investment in capital assets	11,749,477	1,429,235
Restricted for:		
Debt service	1,326,545	-
Capital projects	1,547,151	548,050
Special revenue funds	855,009	-
Unrestricted	2,820	112,845
Total net position	<u>\$ 15,481,002</u>	<u>\$ 2,090,130</u>

See Notes to Financial Statements.

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
STATEMENT OF ACTIVITIES
For The Year Ended June 30, 2014**

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Charges for Service</u>
Primary government		
Governmental activities		
Instruction	\$ 10,074,424	-
Support Services		
Students	1,778,510	-
Instruction	211,510	-
General Administration	477,969	-
School Administration	2,588,340	-
Other Support Services	13,258	-
Central Services	523,791	-
Operation & Maintenance of Plant	1,840,262	-
Student Transportation	830,425	-
Food Services Operation	1,058,940	54,575
Community Services	7,500	-
Interest on long-term debt	246,211	-
Depreciation - unallocated	827,252	-
Total Primary Government	\$ 20,478,392	54,575
Component Unit		
Cottonwood Valley Charter School	\$ 1,588,242	-

<u>Program Revenues</u>			Net (Expenses) Revenues and Changes in Net Assets	Component Unit
<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>			
4,777,773	-		(5,296,651)	-
-	-		(1,778,510)	-
-	-		(211,510)	-
-	-		(477,969)	-
-	-		(2,588,340)	-
-	-		(13,258)	-
-	-		(523,791)	-
-	-		(1,840,262)	-
698,224	-		(132,201)	-
-	-		(1,004,365)	-
-	-		(7,500)	-
-	-		(246,211)	-
-	-		(827,252)	-
<u>5,475,997</u>	<u>-</u>		<u>(14,947,820)</u>	<u>-</u>
<u>542,379</u>	<u>-</u>		<u>-</u>	<u>(1,045,863)</u>
General Revenues:				
Property taxes:				
Levied for general purposes		\$	62,020	-
Levied for debt service			1,247,441	-
Levied for capital projects			326,295	-
State Equalization Guarantee			12,251,178	1,173,689
Miscellaneous			509,568	6,251
Total general revenues			<u>14,396,502</u>	<u>1,179,940</u>
Change in net position			(551,318)	134,077
Net position - beginning			15,563,131	1,956,053
Restatement			469,189	-
Net position-beginning, as restated			<u>16,032,320</u>	<u>1,956,053</u>
Net position - ending		\$	<u>15,481,002</u>	<u>2,090,130</u>

See Notes to Financial Statements.

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
BALANCE SHEET - GOVERNMENTAL FUNDS
June 30, 2014

	Operational Fund		
	General 11000	Transportation 13000	Instructional Materials 14000
ASSETS			
<i>Current Assets</i>			
Cash and cash equivalents	\$ -	-	-
Accounts receivable			
Taxes	-	-	-
Due from other governments	-	-	-
Other	-	-	-
Interfund receivables	303,019	-	116,096
Prepaid expenditures	-	-	-
Inventory	-	-	-
<i>Total assets</i>	<u>\$ 303,019</u>	<u>-</u>	<u>116,096</u>
LIABILITIES AND FUND BALANCES			
<i>Current Liabilities</i>			
Accounts payable	\$ 113,446	1,007	12,135
Accrued payroll liabilities	-	-	-
Interfund payables	-	-	-
<i>Total liabilities</i>	<u>113,446</u>	<u>1,007</u>	<u>12,135</u>
<i>Fund balances</i>			
Fund Balance			
Nonspendable	-	-	-
Restricted	-	-	103,961
Committed	-	-	-
Assigned	-	-	-
Unassigned	189,573	(1,007)	-
<i>Total fund balance</i>	<u>189,573</u>	<u>(1,007)</u>	<u>103,961</u>
<i>Total liabilities and fund balance</i>	<u>\$ 303,019</u>	<u>-</u>	<u>116,096</u>

See Notes to Financial Statements.

Title I IASA 24101	Title I 1003g Grant 24224	Bond Building 31100	Debt Service 41000	Other Governmental Funds	Total Governmental Funds
-	224,028	1,445,669	399,965	884,045	2,953,707
-	-	-	-	-	-
240,287	-	-	-	1,087,772	1,328,059
-	-	-	-	-	-
-	-	-	926,580	-	1,345,695
-	-	-	-	-	-
-	-	-	-	6,687	6,687
<u>240,287</u>	<u>224,028</u>	<u>1,445,669</u>	<u>1,326,545</u>	<u>1,978,504</u>	<u>5,634,148</u>
1,014	-	-	-	139,619	267,221
-	-	-	-	-	-
30,873	-	-	-	1,314,822	1,345,695
<u>31,887</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,454,441</u>	<u>1,612,916</u>
-	-	-	-	6,687	6,687
-	-	1,445,669	1,326,545	-	2,876,175
-	-	-	-	-	-
-	-	-	-	-	-
208,400	224,028	-	-	517,376	1,138,370
<u>208,400</u>	<u>224,028</u>	<u>1,445,669</u>	<u>1,326,545</u>	<u>524,063</u>	<u>4,021,232</u>
<u>240,287</u>	<u>224,028</u>	<u>1,445,669</u>	<u>1,326,545</u>	<u>1,978,504</u>	<u>5,634,148</u>

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
GOVERNMENTAL FUNDS
RECONCILIATION OF THE BALANCE SHEET TO THE STATEMENT OF NET POSITION
For the Year Ended June 30, 2014**

	<u>Governmental Funds</u>
Amounts reported for governmental activities in the statement of net position are different because:	
Fund balances - total governmental funds	\$ 4,021,232
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	21,809,807
Other long-term assets are not available to pay for current period expenditures and therefore are deferred in the funds:	
Accrued Interest	(72,817)
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds:	
Accrued compensated absences	(216,890)
General obligation bonds	<u>(10,060,330)</u>
Net Position-total Governmental Activities	\$ <u>15,481,002</u>

See Notes to Financial Statements.

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
For the Year Ended June 30, 2014**

	Operational Fund		
	General 11000	Transportation 13000	Instructional Materials 14000
<i>Revenues</i>			
Property taxes	\$ 62,020	\$ -	\$ -
State grants	12,227,409	698,224	110,918
Federal grants	368,388	-	-
Miscellaneous	104,736	3,000	-
Interest	419	-	-
	<u>12,762,972</u>	<u>701,224</u>	<u>110,918</u>
<i>Expenditures</i>			
Current			
Instruction	7,184,635	-	49,412
Support Services			
Students	1,650,983	-	-
Instruction	117,895	-	-
General Administration	396,882	-	-
School Administration	1,151,223	-	-
Central Services	462,150	-	-
Operation & Maintenance of Plant	1,829,322	-	-
Student Transportation	-	700,697	-
Other Support Services	13,258	-	-
Food Services Operations	-	-	-
Community Service	-	-	-
Capital outlay	-	-	-
Debt service			
Principal	-	-	-
Interest	-	-	-
	<u>12,806,348</u>	<u>700,697</u>	<u>49,412</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(43,376)</u>	<u>527</u>	<u>61,506</u>
<i>Other financing sources (uses)</i>			
Operating transfers	-	-	-
Proceeds from bond issues	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>(43,376)</u>	<u>527</u>	<u>61,506</u>
<i>Fund balances, beginning of year (as previously reported)</i>	232,949	(1,534)	42,455
<i>Restatement</i>	-	-	-
<i>Fund balances, beginning of year (restated)</i>	232,949	(1,534)	42,455
<i>Fund balances (deficit), end of year</i>	<u>\$ 189,573</u>	<u>\$ (1,007)</u>	<u>\$ 103,961</u>

See Notes to Financial Statements.

Title I IASA 24101	Title I 1003g Grant 24224	Bond Building 31100	Debt Service 41000	Other Governmental Funds	Total Governmental Funds
\$ -	\$ -	\$ -	\$ 1,247,441	\$ 326,295	\$ 1,635,756
-	-	-	23,769	737,684	13,798,004
708,373	10,733	-	-	2,841,677	3,929,171
7,012	-	-	-	448,166	562,914
-	-	207	189	414	1,229
<u>715,385</u>	<u>10,733</u>	<u>207</u>	<u>1,271,399</u>	<u>4,354,236</u>	<u>19,927,074</u>
628,070	15,608	717,101	-	1,270,697	9,865,523
-	-	-	-	127,527	1,778,510
-	-	-	-	24,153	142,048
3,041	-	-	12,798	65,248	477,969
84,531	-	-	-	1,352,586	2,588,340
19,800	-	-	-	41,841	523,791
-	-	-	-	10,940	1,840,262
-	-	-	-	89,086	789,783
-	-	-	-	-	13,258
-	-	-	-	1,058,940	1,058,940
-	-	-	-	7,500	7,500
-	-	68,007	-	404,970	472,977
-	-	-	974,176	-	974,176
-	-	-	246,211	-	246,211
<u>735,442</u>	<u>15,608</u>	<u>785,108</u>	<u>1,233,185</u>	<u>4,453,488</u>	<u>20,779,288</u>
<u>(20,057)</u>	<u>(4,875)</u>	<u>(784,901)</u>	<u>38,214</u>	<u>(99,252)</u>	<u>(852,214)</u>
-	-	-	-	-	-
-	-	1,195,000	-	-	1,195,000
-	-	1,195,000	-	-	1,195,000
<u>(20,057)</u>	<u>(4,875)</u>	<u>410,099</u>	<u>38,214</u>	<u>(99,252)</u>	<u>342,786</u>
-	-	1,035,570	1,288,331	611,486	3,209,257
228,457	228,903	-	-	11,829	469,189
228,457	228,903	1,035,570	1,288,331	623,315	3,678,446
<u>\$ 208,400</u>	<u>\$ 224,028</u>	<u>\$ 1,445,669</u>	<u>\$ 1,326,545</u>	<u>\$ 524,063</u>	<u>\$ 4,021,232</u>

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2014**

	Governmental Funds
Amounts reported for governmental activities in the statement of activities are different because:	
Net Change in fund balances - total governmental funds	\$ 342,786
Capital Outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities those costs are shown in the statement of net assets and allocated over their estimated useful lives as annual depreciation expenses in the statement of activities. This is the amount by which depreciation exceeds capital outlays for the period.	
Depreciation expense	(1,100,556)
Capital Outlays	472,977
The issuance of long-term debt (e.g., bonds, notes, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities:	
Change in accrued interest payable	35,021
Change in accrued compensated absences	(80,722)
Bond proceeds	(1,195,000)
Principal payments on bonds	<u>974,176</u>
Change in Net Position-total Governmental Activities	\$ <u><u>(551,318)</u></u>

See Notes to Financial Statements.

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET (NON-GAAP BASIS) AND ACTUAL
For the Year Ended June 30, 2014

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues</i>				
Property taxes	\$ 61,401	\$ 73,058	\$ 62,020	\$ (11,038)
State grants	12,437,135	12,254,647	12,227,409	(27,238)
Federal grants	30,020	323,493	368,388	44,895
Miscellaneous	-	83,905	104,736	20,831
Interest	-	-	419	419
<i>Total revenues</i>	<u>12,528,556</u>	<u>12,735,103</u>	<u>12,762,972</u>	<u>27,869</u>
<i>Expenditures</i>				
Current:				
Instruction	7,342,489	7,402,489	7,149,476	253,013
Support Services				
Students	1,506,606	1,674,606	1,650,983	23,623
Instruction	192,014	192,014	117,895	74,119
General Administration	446,267	446,267	396,882	49,385
School Administration	1,086,446	1,152,637	1,151,223	1,414
Central Services	445,564	527,866	462,150	65,716
Operation & Maintenance of Plant	1,930,804	1,940,684	1,829,322	111,362
Student Transportation	-	-	-	-
Other Support Services	24,805	24,805	13,258	11,547
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total Expenditures</i>	<u>12,974,995</u>	<u>13,361,368</u>	<u>12,771,189</u>	<u>590,179</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(446,439)</u>	<u>(626,265)</u>	<u>(8,217)</u>	<u>618,048</u>
<i>Other financing sources (uses):</i>				
Designated cash	446,439	627,076	-	(627,076)
Operating transfers	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>446,439</u>	<u>627,076</u>	<u>-</u>	<u>(627,076)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>811</u>	<u>(8,217)</u>	<u>(9,028)</u>
<i>Fund balance - beginning of year</i>	<u>-</u>	<u>-</u>	<u>232,949</u>	<u>232,949</u>
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ 811</u>	<u>\$ 224,732</u>	<u>\$ 223,921</u>
<i>Reconciliation to GAAP Basis</i>				
Adjustments to revenues			\$ -	
Adjustments to expenditures			<u>(35,159)</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (43,376)</u>	

See Notes to Financial Statements.

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
TRANSPORTATION FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET (NON-GAAP BASIS) AND ACTUAL
For the Year Ended June 30, 2014**

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	725,658	698,224	698,224	-
Federal grants	-	-	-	-
Miscellaneous	-	-	3,000	3,000
Interest	-	-	-	-
<i>Total revenues</i>	<u>725,658</u>	<u>698,224</u>	<u>701,224</u>	<u>3,000</u>
<i>Expenditures</i>				
Current:				
Instruction	-	-	-	-
Support Services	-	-	-	-
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	725,658	701,224	699,690	1,534
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service	-	-	-	-
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total Expenditures</i>	<u>725,658</u>	<u>701,224</u>	<u>699,690</u>	<u>1,534</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(3,000)</u>	<u>1,534</u>	<u>4,534</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	3,000	-	(3,000)
Operating transfers	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>3,000</u>	<u>-</u>	<u>(3,000)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>1,534</u>	<u>1,534</u>
<i>Fund balance - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(1,534)</u>	<u>(1,534)</u>
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis</i>				
Adjustments to revenues			\$ -	
Adjustments to expenditures			<u>(1,007)</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 527</u>	

See Notes to Financial Statements.

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
INSTRUCTIONAL MATERIALS FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET (NON-GAAP BASIS) AND ACTUAL
For the Year Ended June 30, 2014**

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	89,214	102,344	110,918	8,574
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>89,214</u>	<u>102,344</u>	<u>110,918</u>	<u>8,574</u>
<i>Expenditures</i>				
Current:				
Instruction	89,214	144,799	37,277	107,522
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total Expenditures</i>	<u>89,214</u>	<u>144,799</u>	<u>37,277</u>	<u>107,522</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(42,455)</u>	<u>73,641</u>	<u>116,096</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	42,455	-	(42,455)
Operating transfers	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>42,455</u>	<u>-</u>	<u>(42,455)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>73,641</u>	<u>73,641</u>
<i>Fund balance - beginning of year</i>	<u>-</u>	<u>-</u>	<u>42,455</u>	<u>42,455</u>
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 116,096</u>	<u>\$ 116,096</u>
<i>Reconciliation to GAAP Basis</i>				
Adjustments to revenues			\$ -	
Adjustments to expenditures			<u>(12,135)</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 61,506</u>	

See Notes to Financial Statements.

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
TITLE I IASA SPECIAL REVENUE FUND
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	717,736	826,804	656,225	(170,579)
Miscellaneous	-	-	7,012	7,012
Interest	-	-	-	-
	<u>717,736</u>	<u>826,804</u>	<u>663,237</u>	<u>(163,567)</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	627,085	733,112	627,056	106,056
Support Services			-	-
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	3,041	3,041	-
School Administration	70,651	70,651	84,531	(13,880)
Central Services	20,000	20,000	19,800	200
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
	<u>717,736</u>	<u>826,804</u>	<u>734,428</u>	<u>92,376</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	(71,191)	(71,191)
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	(71,191)	(71,191)
<i>Fund balance, beginning of year</i>	-	-	228,457	228,457
<i>Fund balance, end of year</i>	\$ -	\$ -	\$ 157,266	\$ 157,266
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ 52,148	
Adjustments to expenditures			(1,014)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ (20,057)	

See Notes to Financial Statements.

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
TITLE I 1003g GRANT SPECIAL REVENUE FUND
STATEMENT OF REVENUES EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET (NON-GAAP BASIS) AND ACTUAL
For the Year Ended June 30, 2014**

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	13,804	62,816	49,012
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>13,804</u>	<u>62,816</u>	<u>49,012</u>
<i>Expenditures</i>				
Current:				
Instruction	-	13,804	15,608	(1,804)
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total Expenditures</i>	<u>-</u>	<u>13,804</u>	<u>15,608</u>	<u>(1,804)</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>47,208</u>	<u>47,208</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>47,208</u>	<u>47,208</u>
<i>Fund balance - beginning of year</i>	<u>-</u>	<u>-</u>	<u>228,903</u>	<u>228,903</u>
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 276,111</u>	<u>\$ 276,111</u>
<i>Reconciliation to GAAP Basis</i>				
Adjustments to revenues			\$ (52,083)	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (4,875)</u>	

See Notes to Financial Statements.

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
AGENCY FUNDS
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES - AGENCY FUNDS
June 30, 2014

	<u>Agency Funds</u>
ASSETS	
<i>Current Assets</i>	
Cash	\$ <u>356,440</u>
<i>Total assets</i>	\$ <u><u>356,440</u></u>
 LIABILITIES	
<i>Current Liabilities</i>	
Deposits held in trust for others	\$ <u>356,440</u>
<i>Total liabilities</i>	\$ <u><u>356,440</u></u>

See Notes to Financial Statements.

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2014**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

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

Reporting Entity. GASB Statement No. 14 established criteria for determining the government reporting entity and component units that should be included within the reporting entity. Under provisions of this Statement, the District is considered a *primary government*, since it is a special-purpose government that has a separately elected governing body, is legally separate, and is fiscally independent of other state or local governments. As used in GASB Statement No. 14, fiscally independent means that the District may, without the approval or consent of another governmental entity, determine or modify its own budget, levy its own taxes or set rates or charges, and issue bonded debt. Based upon the application of these criteria, the following is a brief review of the potential component unit addressed in defining the government’s reporting entity:

Cottonwood Valley Charter School is a component unit of the District, as defined by GASB Statement No. 14 and / or GASB Statement No. 39, and has a separate governing board. The Charter School does not issue separate financial statements. Charter schools operate under the Senate Bill 192, Chapter 281, Laws of 1999, and are responsible for maintaining separate accounting records, and are component units of the school districts they operate within. See Note 19 for detailed information on Cottonwood Valley Charter School’s assets and liabilities.

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

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

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2014**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

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

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

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

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

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

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as is the fiduciary fund financial statement. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the period for which the taxes 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.

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

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2014**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

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

Governmental funds are used to account for the District's general government activities, including the collection and disbursement of specific or legally restricted monies, the acquisition or construction of general fixed assets, and the servicing of general long-term debt. Governmental funds include:

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

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

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

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

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

The *Transportation Fund* is used to account for the State Equalization, received from the Public Education Department (PED), which is used to pay for the costs associated with transporting school age children. This is considered by PED to be a sub-fund of the General Fund.

The *Instructional Materials Fund* is used to account for the monies received from the Public Education Department (PED) for the purposes of purchasing instructional materials (books, manuals, periodicals, etc.) used in the education of students. This is considered by PED to be a sub-fund of the General Fund.

The *Title I Special Revenue Fund* is used to provide supplemental educational opportunity for academically disadvantaged children in the area of residing. Authority for creation of this fund is Part A of Chapter I of Title I of Elementary and Secondary Education Act (ESEA) of 1965, as amended, Public Law 103-383.

21st Century Community Learning Centers Special Revenue Fund is used to account for federal funds which flow to Districts for the provision of before, after and summer school programs. The funds are for academic remediation, enrichment as well as recreational programs at the following 3 sites:

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2014**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Parkview Elementary, Zimmerly Elementary and Sarracino Middle Schools.

Title I – 1003g Grant – Federal Stimulus Special Revenue Fund is used for the major objectives of the Title I program, to provide supplemental educational opportunity for academically disadvantaged children in the area of residing. Campuses are identified for program participation by the percentage of students on free or reduced price lunches. Any school with a free and reduced price lunch percentage that is equal to or greater than the total district percentage becomes eligible for program participation. Any student whose test scores fall below District established criteria and who is attending a Title I campus is eligible to receive Title I services. Poverty is the criteria that identify a campus; educational need determines the students to be served. Federal revenues accounted for in this fund are allocated to the District through the New Mexico Department of Education. Authority for creation of this fund is Part A of Chapter I of Title I of Elementary and Secondary Education Act (ESEA) of 1965, as amended, Public Law 103-383.

The *New Mexico Finance Authority Energy Efficiency and Renewable Energy Bonds Special Revenue Fund* is to provide funding for energy efficiency projects at Socorro High School. The District is making lighting improvements at the high school.

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

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

Additionally, the government reports the following fund types:

The fiduciary funds are purely custodial (assets equal liabilities) and do not involve measurement of results of operations. The District's fiduciary funds are used to account for the collection and payment of student activity funds.

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

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

Private-sector standards of accounting and financial reporting issued prior to December 1, 1989, generally are followed in both the government-wide financial statements to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board. Governments also have the option of following subsequent private-sector guidance for their business-type activities and enterprise funds, subject to this same limitation. The District has elected not to follow subsequent private-sector guidance.

Program revenues are categorized as (a) charges for services, which include revenues collected for cafeteria fees and lost books, etc., (b) program-specific operating grants, which includes revenues received from state and federal sources such as Title I, IDEA-B, and Charter Schools funding to be used as specified within each program grant agreement, and (c) program-specific capital grants and contributions, which

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2014**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

include revenues from state sources such as SB-9 and HB-33 funding to be used for capital projects. Internally dedicated resources are reported as *general revenues* rather than as program revenues. Likewise, general revenues include all taxes.

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

Assets, Liabilities and Net Position or Equity

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

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

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

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

The District receives monthly income from a tax levy in Socorro County. The funds are collected by the County Treasurer and are remitted to the School District the following month. Under the modified accrual method of accounting, the amount remitted by the Socorro County Treasurer in July and August 2014 is considered 'measurable and available' and, accordingly, is recorded as revenue during the year ended June 30, 2014.

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

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

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2014**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

Inventory. Inventory is valued at lower of cost (first-in, first-out) or market. Inventory in the Special Revenue Funds consists of U.S.D.A. commodities and other purchased food and non-food supplies. The cost of purchased food is recorded as an expenditure at the time individual inventory items are consumed. The U.S.D.A. commodities are recorded at year-end by audit adjusting entries. Commodities consumed during the year are reported as revenues and expenditures; unused commodities are reported as inventories and deferred revenue. Non-commodity inventories are equally offset by a fund balance reserve, which indicates that they do not constitute “available spendable resources” even though they are a component of net current assets. No deferred revenue was recorded for unused commodity inventory as of June 30, 2014.

Capital Assets. Capital assets, which include property, plant, and equipment, are reported in the applicable governmental column in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Pursuant to the implementation of GASB Statement No. 34, the historical cost of infrastructure assets, (retroactive to 1979) are to be included as part of the governmental capital assets reported in the government wide statements. However, infrastructure assets have not been included in the June 30, 2014 financial statements of Socorro Consolidated Schools, since the District did not own any infrastructure assets as of June 30, 2014. Information Technology Equipment, including software, is being capitalized and included in furniture and equipment as the District did not maintain internally developed software. The District expenses the cost of library books when purchased. Donated capital assets are recorded at estimated fair market value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. No interest was included as part of the cost of capital assets under construction during the year ended June 30, 2014.

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

Buildings/building improvements	20-40 years
Furniture and equipment	3-7 years

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

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2014**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Compensated Absences. Qualified employees are entitled to earn annual leave of twenty-four days per year. Employees may accrue and, upon termination, may be paid for up to thirty-six days of accrued annual leave while the superintendent's limit is forty-two days of leave.

Vested or accumulated vacation leave that is expected to be liquidated with expendable available financial resources is reported as an expenditure and a fund liability of the governmental fund that will pay it. In prior years, substantially all of the related expenditures have been liquidated by the general fund. Amounts of vested or accumulated vacation leave that are not expected to be liquidated with expendable available financial resources are reported in the district-wide statement of net position.

Long-term Obligations. In the government-wide fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities statement of net position. Bond premiums and discounts, 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 discount.

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

Net Position or Fund Equity. Governmental funds report fund balance classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. The detail of which is presented in Note 20.

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

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

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

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

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2014**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

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

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

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

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 \$12,194,120 in state equalization guarantee distributions during the year ended June 30, 2014.

Tax Revenues. The District receives mill levy and ad-valorem tax revenues primarily for debt service and capital outlay purposes. Tax revenues are recognized when they are in the hands of the collecting agency. The District records only the portion of the taxes considered to be 'measurable' and 'available'. The District recognized \$1,635,756 in tax revenues during the year ended June 30, 2014. Descriptions of the individual debt service and capital outlay funds contained in these financial statements include information regarding the authority for the collection and use of these taxes.

Property taxes attach an enforceable lien on property as of January 1. Tax notices are sent to property owners by November 1st of each year to be paid in whole or in two installments by November 10th and April 10th of each year. The County collects property taxes and distributes them to the school district in the month following collection.

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2014**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Transportation Distribution. School districts in the State of New Mexico receive student transportation distributions. The transportation distribution is allocated to each school district in accordance with formulas developed by the State Transportation Director and the Director of Public School Finance. The funds shall be used only for the purpose of making payments to each school district for the to-and-from school transportation costs of students in grades K through twelve attending public school within the school district. The District received \$698,224 in transportation distributions during the year ended June 30, 2014.

Instructional Materials. The New Mexico Public Education Department (PED) receives federal material leasing funds from which it makes annual allocations to the various school districts for the purchase of educational materials. Of each allocation, fifty percent is restricted to the requisition of materials listed in the State Board of Education "State Adopted Instructional Material" list, while fifty percent of each allocation is available for purchases directly from vendors. Allocations received from the State for the year ended June 30, 2014 totaled \$110,918.

SB-9 State Match. The Director shall distribute to any school district that has imposed a tax under the Public School Capital Improvements Act (22-25-1 to 22-25-10 NMSA 1978) an amount from the public school capital improvements fund that is equal to the amount by which the revenue estimated to be received from the imposed tax as specified in Subsection B of Section 22-25-3 NMSA 1978, assuming a one hundred percent collection rate, is less than an amount calculated by multiplying the product obtained by the rate imposed in the District under the Public School Capital Improvements Act. The distribution shall be made by December 1, of each year that the tax is imposed in accordance with Section 22-25-3 NMSA 1978. Provided, however, in the event that sufficient funds are not available in the public school capital improvement funds to make the state distribution provided for in this section, the dollar per program unit figure shall be reduced as necessary.

The District received \$326,295 in SB-9 matching allocation for the year ended June 30, 2014.

Public School Capital Outlay. Under the provisions of Chapter 22, Article 24, a public school capital outlay fund was created. The money in the fund may be used only for capital expenditures deemed by the public school capital outlay council necessary for an adequate educational program, and the capital outlay expenditures are limited to the purchase, or construction of temporary or permanent classrooms.

The council shall approve an application for grant assistance from the fund when the council determines that:

1. A critical need exists, requiring action;
2. The residents of the school districts have provided all available resources to the district to meet its capital outlay requirements;
3. The school district has used its resources in a prudent manner;
4. The District is in a county or counties which have participated in the reappraisal program and the reappraised values are on the tax rolls, or will be used for the tax year 1979 as certified by the property tax division; and
5. The school district has provided insurance for buildings of the school district in accordance with the provisions of Section 13-5-3 NMSA 1978.

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2014**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

The council shall consider all applications for assistance from the fund and after public hearing shall either approve or deny the application. Applications for grant assistance shall only be accepted by the council after a district has complied with the provisions of this section. The council shall list all applications in order of priority and all allocations shall be made on a priority basis.

Money in the fund shall be disbursed by warrant of the Department of Finance and Administration on vouchers signed by the Secretary of Finance and Administration following certification by the council that the application has been approved.

The District did not receive any PSCOC funds during the year.

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

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

NOTE 2 – STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

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

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

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

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

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

1. In April or May, the local school board submits to the District Budget Planning Unit (DBPU) of the New Mexico Public Education Department a proposed operating budget for the ensuing fiscal year commencing July 1. The operating budget includes proposed expenditures and the means of financing them. All budgets submitted to the State of New Mexico Public Education Department

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2014**

NOTE 2 – STEWARDSHIP, COMPLIANCE, AND ACCOUNTIBILITY (CONTINUED)

(PED) by the District shall contain headings and details as described by law and have been approved by the Public Education Department.

2. In May or June of each year, the proposed “operating” budget will be reviewed and approved by the DBPU and certified and approved by the local school board at a public hearing of which notice has been published by the local school board which fixes the estimated budget for the school district for the ensuing fiscal year.
3. The school board meeting, while not intended for the general public, is open for the general public unless a closed meeting has been called.
4. The “operating” budget will be used by the District until they have been notified that the budget has been approved by the DBPU and the local school board. The budget shall be integrated formally into the accounting system. Encumbrances shall be used as an element of control and shall be integrated into the budget system.
5. The District shall make corrections, revisions and amendments to the estimated budgets fixed by the local school board to recognize actual cash balances and carryover funds, if any. These adjustments shall be reviewed and approved by the DBPU.
6. The superintendent is authorized to transfer budgeted amounts between departments within any fund; however, any revisions that alter the total expenditures of any fund must be approved by the school board and the State of New Mexico Public Education Department.
7. Budget change requests are processed in accordance with Supplement 1 (Budget Preparation and Maintenance) of the Manual of Procedures Public School Accounting and Budgeting. Such changes are initiated by the school district and approved by the DBPU.
8. Legal budget control for expenditures is by function.
9. Appropriations lapse at fiscal year end. Funds unused during the fiscal year may be carried over into the next fiscal year by budgeting those in the subsequent fiscal year’s budget. The budget of Socorro Consolidated Schools has been amended during the current fiscal year in accordance with these procedures. The budget schedules included in the accompanying financial statements reflect the approved budget and amendments thereto.
10. Formal budgetary integration is employed as a management control device during the year for the General Fund, Special Revenue Funds, Debt Service Fund and Capital Projects Funds.
11. 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
SOCORRO CONSOLIDATED SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2014**

NOTE 2 – STEWARDSHIP, COMPLIANCE, AND ACCOUNTIBILITY (CONTINUED)

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

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

Since accounting principles applied for purposes of developing data on a budgetary basis differ significantly from those used to present financial statements in conformity with generally accepted accounting principles, a reconciliation of resultant basis, perspective, equity, and timing differences in the excess (deficiency) of revenues and other sources of financial resources for the year ended June 30, 2014, is presented on each funds' Statement of Revenue, Expenditures and Changes in Fund Balance – Budget (non-GAAP Budgetary Basis) and Actual.

NOTE 3 – CASH AND TEMPORARY INVESTMENTS

State statutes authorize the investment of District funds in a wide variety of instruments including certificates of deposit and other similar obligations, state investment pool, money market accounts, and United States Government obligations. All invested funds of the District properly followed State investment requirements as of June 30, 2014.

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

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

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

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

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

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2014**

NOTE 3 – CASH AND TEMPORARY INVESTMENTS (CONTINUED)

Deposits:

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

	First State Bank	Wells Fargo Bank	Total
Total amounts of deposits	\$ 2,180,377	\$ 2,649,749	\$ 4,830,126
FDIC coverage	500,000	500,000	1,000,000
Total uninsured public funds	<u>1,680,377</u>	<u>2,149,749</u>	<u>3,830,126</u>
Pledged collateral held by pledging banks trust department or agent but not in agency’s name	<u>6,023,351</u>	<u>1,025,326</u>	<u>7,048,677</u>
Collateral requirement (50% of uninsured public funds)			
Pledged security	<u>840,189</u>	<u>1,074,875</u>	<u>1,915,063</u>
Total (over) under collateralized	\$ <u>(5,183,163)</u>	\$ <u>49,549</u>	\$ <u>(5,133,614)</u>

Custodial Credit Risk – Deposits. Custodial credit risk is the risk that in the event of a bank failure, the government’s deposits may not be returned to it. The government does not have a deposit policy for custodial credit risk, other than following state statutes as put forth in the Public Money Act (Section 6-10-1 to 6-10-63, NMSA 1978). At June 30, 2013, \$3,830,126 of the District’s bank balance of \$4,830,126 was exposed to custodial credit risk as it was uninsured and the collateral was held by pledging bank’s trust department, not in the District’s name. At June 30, 2014, the carrying amount of these deposits was \$3,310,147.

Reconciliation of Cash and Temporary Investments

Governmental Funds – Balance Sheet	
Cash and cash equivalents	\$ 2,953,707
Statement of Fiduciary Net Position	<u>356,440</u>
	3,310,147
Add outstanding checks and other reconciling items	<u>1,521,379</u>
	4,831,526
Less petty cash	<u>(1,400)</u>
Bank balance of deposits and investments	<u>\$ 4,830,126</u>

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2014**

NOTE 4 – RECEIVABLES

Receivables as of June 30, 2014, are as follows:

	<u>General</u>	<u>Title I-IASA</u>	<u>Other Governmental</u>	<u>Total</u>
Property taxes	-	-	-	-
Intergovernmental	-	240,287	1,087,772	1,328,059
Total	<u>-</u>	<u>240,287</u>	<u>1,087,772</u>	<u>1,328,059</u>

The above receivables are deemed 100% collectible. In accordance with GASB #33, the District should record the entire property tax receivable balance. However, the County was unable to provide sufficient documentation to support the balance; therefore the District recorded property taxes received within sixty days of the fiscal year in accordance with the modified accrual basis.

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2014**

NOTE 5 – INTERFUND RECIEVABLES, PAYABLES AND TRANSFERS

“Interfund balances” have primarily been recorded when funds overdraw their share of pooled cash when the District is waiting for grant reimbursements. The composition of interfund balances at June 30, 2013 is as follows:

Governmental Activities	Interfund Receivables	Interfund Payables
Major Funds:		
Operational	\$ 419,115	\$
Debt Service	926,580	
Title I IASA		30,873
Nonmajor Funds:		
IDEA-B Entitlement		162,684
NM Autism Project		11,650
Education of Homeless		3,571
21 st Century Community Learning Centers		138,916
IDEA-B “Risk Pool”		95,479
Enhancing Education Thru Technology		12,680
Teacher/Principal Training & Recruiting		151,125
Rural & Low Income Schools		5,097
Title I School Improvement		25,535
Carl D. Perkins Secondary Current		11,322
Carl D. Perkins Secondary Redistribution		3,282
Carl D. Perkins HSTW 2		325,906
Dual Credit Instructional Materials		8,135
2012 G.O. Bonds-Student Library		2,232
New Mexico Reads to Lead		44,576
Pre K Initiative		19,856
GRADS		45,921
Kindergarten-Three Plus		13,402
G.O. Bond Instructional Materials		6,689
Science Instructional Materials		4,236
School Bus Replacement		87,537
GRADS-Instruction		21,281
GRADS Plus		10,188
Public School Capital Outlay		103,522
Total Governmental Activities	\$ <u>1,345,695</u>	\$ <u>1,345,695</u>

There were no transfers for the primary government for the year ended June 30, 2014.

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2014**

NOTE 6 – CAPITAL ASSETS

A summary of capital assets and changes occurring during the year ended June 30, 2014 follows. Land is not subject to depreciation.

	Balance June 30, 2013	Additions	Deletions	Transfers	Balance June 30, 2014
Capital Assets used in Governmental Activities:					
Capital assets not being depreciated					
Land	\$ 852,468	-	-	-	\$ 852,468
Construction in progress	338,611	-	-	(338,611)	-
Total assets not being depreciated	<u>1,191,079</u>	-	-	(338,611)	<u>852,468</u>
Land improvements	-	18,386	-	-	18,386
Buildings/building improvements	32,212,479	367,054	-	338,611	32,918,144
Furniture, fixtures, & equipment	4,254,956	87,537	(99,730)	-	4,245,763
Total assets being depreciated	<u>36,467,435</u>	<u>454,591</u>	<u>(99,730)</u>	<u>338,611</u>	<u>37,182,293</u>
Total assets	\$ 37,658,514	454,591	(99,730)	-	\$ 38,034,761
Less accumulated depreciation					
Land improvement		(383)		-	(383)
Buildings/building improvements	(11,968,834)	(880,536)		-	(13,522,624)
Furniture, fixtures, & equipment	<u>(2,362,293)</u>	<u>(219,638)</u>	99,730	-	<u>(2,701,948)</u>
Total	<u>\$ (15,221,127)</u>	<u>(1,100,556)</u>	<u>99,730</u>	<u>-</u>	<u>\$ (16,224,954)</u>
Net Capital Assets	<u>\$ 22,437,386</u>	<u>(645,966)</u>	<u>-</u>	<u>-</u>	<u>\$ 21,809,807</u>

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

Instruction	\$ 163,200
Support Services	69,462
Transportation	40,642
Unallocated	<u>827,252</u>
Total	<u>\$ 1,100,556</u>

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2014**

NOTE 7 – LONG-TERM DEBT

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

	Balance			Balance		Due Within
	June 30, 2013	Additions	Deletions	June 30, 2014		One Year
General Obligation Bonds	\$ 9,435,000	\$ 1,195,000	\$ 950,000	\$ 9,680,000	\$	975,000
NMFA Energy Efficiency	404,506	-	24,176	380,330		24,445
Compensated Absences	136,168	141,182	60,460	216,890		156,161
Total	\$ 9,975,674	\$ 1,336,182	\$ 1,034,636	\$ 10,277,220	\$	1,155,606

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

Fiscal Year	Principal		Interest	Total Debt
Ending June 30,				Service
2015	\$ 975,000		243,742	\$ 1,218,742
2016	960,000		217,552	1,177,552
2017	1,015,000		230,016	1,245,016
2018	1,060,000		166,336	1,226,336
2019	890,000		141,334	1,031,334
2020-2024	3,980,000		363,148	4,343,148
2025-2029	800,000		33,485	833,485
Totals	\$ 9,680,000	\$	1,395,613	\$ 11,075,613

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

The District received a bond in the amount of \$419,906 in fiscal year 2013 through Fund 28197, NMFA Energy Efficiency and Renewable Energy which it will make payments, including interest as follows:

Fiscal Year	Principal		Interest	Total Debt
Ending June 30,				Service
2015	\$ 24,445		9,898	\$ 34,343
2016	24,845		9,656	34,501
2017	25,150		9,343	34,493
2018	25,620		8,958	34,578
2019	26,200		8,489	34,689
2020-2024	142,875		32,561	175,436
2025-2029	103,163		9,424	112,587
Thereafter	8,032		650	8,682
Totals	\$ 380,330	\$	88,979	\$ 469,309

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
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NOTE 7 – LONG-TERM DEBT (CONTINUED)

Compensated Absences – Administrative employees of the District are able to accrue a limited amount of vacation and other compensatory time during the year. During fiscal year June 30, 2014, compensated absences increased \$80,722 from the prior year accrual. See Note 1 for more details.

Operating Leases – The District leases office equipment, including copy machines and postage meter machines, under short-term cancelable operating leases.

NOTE 8 – UNEARNED REVENUE

In accordance with the terms of the various grant agreements within the Special Revenue Funds, revenues received in excess of expenditures carry over to the subsequent years, unless such excess revenues are requested to be returned to the grantor.

NOTE 9 – RISK MANAGEMENT

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

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The NMPSIA provides coverage for up to a maximum of \$500,000,000 for each property damage claim with a \$750 deductible to each building. General liability coverage is afforded to all employees, volunteers and school board members and the limit is subject to the NMSA Tort Claims Act on a per occurrence basis. The automobile and property liability limit is subject to the provisions of the Tort Claims Act. The crime limit is \$250,000 per occurrence for

Faithful Performance. A limit of \$250,000 applies to Depositor's Forgery, Credit Card Forgery and Money Orders. A limit of \$100,000 applies to Money and Security, which includes a \$750 deductible.

In case the NMPSIA's assets are not sufficient to meet its liability claims, the agreement provides that subscribers, including the District, cannot be assessed additional premiums to cover the shortfall. As of June 30, 2014, there have been no claims that have exceeded insurance coverage.

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
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June 30, 2014**

NOTE 10 –OTHER REQUIRED INDIVIDUAL FUND DISCLOSURES

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

- A. Deficit fund balance of individual funds. The following funds reported a deficit fund balance at June 30, 2014:

Nonmajor Funds:	
IDEA-B Entitlement	54,308
Fresh Fruits & Vegetables	233
21 st Century Community Learning Centers	30,826
Enhancing Education Thru Technology	12,680
Teacher/Principal Training & Recruiting	24,154
Carl D Perkins Secondary Current	1,195
Dual Credit Instructional Material	992
GRADS	25,426
Kindergarten-Three Plus	4,950
Science Instructional Material	4,236
GRADS-Instruction	11,702
	103,52
Public School Capital Outlay	2
	<u>274,22</u>
Total	<u><u>4</u></u>

- B. Excess of expenditures over appropriations. The following funds exceeded approved budgetary authority for the year ended June 30, 2014:

Major Funds:	
Title I IASA-Support Services	\$ 13,880
Title I 1003g Grant-Support Services	1,804
Bond Building Capital Projects-Instruction	717,101
Debt Service-Support Services	884
Subtotal, Major Funds	<u>733,669</u>
Nonmajor Funds:	
21 st Century Learning Centers-Instruction	23,119
Title XIX-Support Services	68,458
Enhancing Ed. Thru Tech-Instruction	12,680
Grads – Support Services	18
Kindergarten 3-Plus	38,735
Subtotal, Nonmajor Funds	<u>142,992</u>
Total	<u><u>\$ 882,679</u></u>

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
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NOTE 11 – PENSION PLAN-EDUCATIONAL RETIREMENT BOARD

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

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: 10.10% of their gross salary in fiscal year 2014; and 10.70% of their gross salary in fiscal year 2015 and thereafter.

Employer Contributions: Socorro Consolidated Schools contributed 13.15% of the gross covered salary in fiscal year 2014. In fiscal year 2015 Socorro Consolidated Schools will contribute 13.90% of gross covered salary.

The contribution requirements of plan members and the Socorro Consolidated Schools are established in State statute under Chapter 22, Article 11, NMSA 1978. The requirements may be amended by acts of the legislature. The Socorro Consolidated School’s contributions to ERB for the fiscal years ending June 30, 2014, 2013 and 2012 were \$1,188,672, \$1,051,086, and \$1,169,337, respectively, which equal the amount of the required contributions for each fiscal year.

NOTE 12 – POST EMPLOYMENT BENEFITS – STATE RETIREE HEALTH CARE PLAN

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

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

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2014**

NOTE 12 – POST EMPLOYMENT BENEFITS – STATE RETIREE HEALTH CARE PLAN (CONTINUED)

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

Funding Policy. The Retiree Health Care Act (Section 10-7C-13 NMSA 1978) authorizes the RHCA Board to establish the monthly premium contributions that retirees are required to pay for healthcare benefits. Each participating retiree pays

a monthly premium according to a service based subsidy rate schedule for the medical plus basic life plan plus an additional participation fee of five dollars if the eligible participant retired prior to the employer's RHCA effective date or is a former legislator or former governing authority member. Former legislators and governing authority members are required to pay 100% of the insurance premium to cover their claims and the administrative expenses of the plan. The monthly premium rate schedule can be obtained from the RHCA or viewed on their website at www.nmrhca.state.nm.us.

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, 2014; the statute required each participating employer to contribute 2.5% of each participating employee's annual salary; each participating employee was required to contribute 1.25% of their salary. For employees who are not members of an enhanced retirement plan during the fiscal year ended June 30, 2014, the statute required each participating employer to contribute 2.0% of each participating employee's annual salary; each participating employee was required to contribute 1.0% of their salary. In addition, pursuant to Section 10-7C-15(G) NMSA 1978, at the first session of the Legislature following July 1, 2013, the legislature shall review and adjust the distributions pursuant to Section 7-1-6.1 NMSA 1978 and the employer and employee contributions to the authority in order to ensure the actuarial soundness of the benefits provided under the Retiree Health Care Act.

The Socorro Consolidated School's contributions to the RHCA for the years ended June 30, 2014, 2013 and 2012 were \$201,598, \$189,491, and \$191,459, respectively, which equal the required contributions for each year.

NOTE 13 – CONTINGENT LIABILITIES

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

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2014**

NOTE 13 – CONTINGENT LIABILITIES (CONTINUED)

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

NOTE 14 – DEFERRED COMPENSATION PLAN

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

NOTE 15 – BUDGETED ACTIVITY FUNDS

The Student Activity Funds, while budgeted under Non-Instructional Support in the financial statements, are considered for reporting purposes as agency funds and the related activity has been reported as such in the Statement of Changes in Assets and Liabilities – All Agency Funds section of the financial statements.

NOTE 16 – JOINT POWERS AGREEMENT

The City of Socorro (City) and Socorro Consolidated Schools (SCS) are in agreement to design, construct, maintain and operate a joint purpose baseball and softball field for use by City youth baseball and Socorro High School girls softball. Fiscal responsibility is with the City. The agreement is effective October 2008 and will continue indefinitely until terminated.

The New Mexico Public Education Department (PED) and Socorro Consolidated Schools (SCS) are in agreement to provide the Graduation Reality and Dual Roles Skills (GRADS) Systems to New Mexico School Districts. Fiscal responsibility is with Socorro Consolidated Schools. The agreement is effective August 2011 and will continue indefinitely until terminated.

The New Mexico Public School Facilities Authority (NMPSFA) and Socorro Consolidated Schools (SCS) are in agreement to provide on-going inventory of school facilities and equipment, their condition, and maintenance activities related to them. Fiscal responsibility is with the District. The agreement is effective August 2010 and will continue indefinitely until terminated.

NOTE 17 – RELATED PARTY TRANSACTIONS

During the year ended June 30, 2014, Socorro Consolidated Schools contracted services from related parties. The related party transactions involved Jaramillo's Plumbing and Heating. Expenditures related to this vendor totaled \$21,423.

NOTE 18 – PRIOR PERIOD ADJUSTMENTS

Certain errors resulting in an overstatement of previously reported deferred revenue amounts that should have been written off in prior years were discovered during the current year. Accordingly, an adjustment of \$469,189 was made during 2014 to write down intergovernmental accounts receivables as of the beginning of the year. A corresponding entry was made to reduce previously reported fund balance by \$469,189.

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2014**

NOTE 19 – COMPONENT UNIT, COTTONWOOD VALLEY CHARTER SCHOOL

Cottonwood Valley Charter School (CVCS) is a dependent charter school formed under NMSA 22-8A and as such is presented here as a discrete component unit of Socorro Consolidated Schools. CVCS is presented as a component unit since its operating budget and charter are annually presented and approved by the District’s board. The New Mexico State Auditor has determined that charter schools are major component units of their respective Districts. Refer to Notes 1 through 17 for significant policies of CVCS, as the charter school is subject to the same State and Federal regulations and follows the same policies as the District. The following are summarized details of the charter school’s balances and transactions as of June 30, 2014 and for the year then ended:

Revenues

State Equalization Guarantee: CVCS received \$1,165,306 in state equalization guarantee distributions during the year ended June 30, 2014.

Instructional Materials: Allocations received by CVCS from the State for the year ended June 30, 2014 totaled \$11,948

Cash and Temporary Investments

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

	Wells Fargo Bank		First State Bank		Total
Total amount of deposits	91,673	\$	548,050	\$	639,723
FDIC coverage	(91,673)		(500,000)		(591,673)
Total uninsured public funds	-		48,050		48,050
Pledged collateral held by pledging bank’s trust department or agent but not in agency’s name	-		211,461		211,461
Collateral requirement (50% of uninsured public funds)	-		24,025		24,025
Total under (over) collateralized	-	\$	(187,436)	\$	(187,436)

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SOCORRO CONSOLIDATED SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2014**

NOTE 19 – COMPONENT UNIT, COTTONWOOD VALLEY CHARTER SCHOOL (CONTINUED)

Custodial Credit Risk – Deposits. Custodial credit risk is the risk that in the event of a bank failure, the government’s deposits may not be returned to it. The government does not have a deposit policy for custodial credit risk, other than following state statutes as put forth in the Public Money Act (Section 6-10-1 to 6-10-63, NMSA 1978). At June 30, 2014, \$48,050 of CVCS’s bank balance of \$639,723 was exposed to custodial credit risk because it was uninsured and the collateral was held by the pledging bank’s trust department, not in CVCS’s name. At June 30, 2014, the carrying amount of these deposits was \$596,935.

Reconciliation of Cash and Temporary Investments

Governmental Funds – Balance Sheet	
Cash and cash equivalents	\$ 596,935
Add outstanding checks and other reconciling items	<u>42,888</u>
Less petty cash	<u>(100)</u>
Bank balance of deposits	<u><u>\$ 639,723</u></u>

RECEIVABLES

Receivables as of June 30, 2014, are as follows:

	General	Reads to Lead	Public School Capital Outlay	SB-9 Capital Improvements	Total
Intergovernmental	-	5,661	30,237	30,337	66,235
Other	10,817	-	-	-	10,817
Total	<u>10,817</u>	<u>5,661</u>	<u>30,237</u>	<u>30,337</u>	<u>1,328,059</u>

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2014**

NOTE 19 – COMPONENT UNIT, COTTONWOOD VALLEY CHARTER SCHOOL (CONTINUED)

Capital Assets. A summary of capital assets and changes occurring during the year ended June 30, 2014 follows.

	Balance June 30, 2013	Addition s	Dele tion s	Balance June 30, 2014
Capital Assets used in Governmental Activities:				
Capital assets not being depreciated				
Land	150,000	-	-	150,000
Total assets not being depreciated	150,000	-	-	150,000
Land improvements	45,864	-	(1,503)	44,361
Buildings/building improvements	1,543,734	-		1,543,734
Furniture, fixtures, & equipment	19,759	-	-	19,759
Total assets being depreciated	1,609,357	-	(1,503)	1,607,854
Total assets	1,759,657	-	(1,503)	1,757,854
Less accumulated depreciation				
Land improvement	(23,347)	(2,203)		(25,550)
Buildings/building improvements	(221,744)	(61,566)		(283,310)
Furniture, fixtures, & equipment	(19,759)	-	-	(19,759)
Total	\$ (264,850)	(63,769)	-	\$ (328,619)
Net Capital Assets	\$ 1,494,507	(63,769)	(1,503)	\$ 1,429,235

Depreciation expense for the year ended June 30, 2014 was charged to the capital outlay function in the amount of \$63,769.

Other Required Individual Fund Disclosures. Generally accepted accounting principles require disclosures as part of the Combined Statements of certain information concerning individual funds including:

1. Deficit fund balance of individual funds. At June 30, 2014, no funds reported a deficit fund balance.
2. Excess of expenditures over appropriations. At June 30, 2014, no funds exceeded approved budgetary authority.

ERA Pension Plan. The school's contributions to ERA for the years ended June 30, 2014, 2013 and 2012 were \$111,350, \$86,931 and \$74,102, respectively.

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2014**

NOTE 19 – COMPONENT UNIT, COTTONWOOD VALLEY CHARTER SCHOOL (CONTINUED)

Post-Employment Benefits. For the years ended June 30, 2014, 2013 and 2012, the charter school remitted \$16,935, \$15,792 and \$14,473 in employer contributions.

NOTE 20 – RECENT ACCOUNTING PRONOUNCEMENTS

In March 2012, the Governmental Accounting Standards Board (GASB) issued Statement No. 65, *Items Previously Reported as Assets and Liabilities*. This statement, which is effective for financial statements for periods beginning after December 15, 2012, establishes accounting and financial reporting standards that reclassify, as deferred outflows of resources or deferred inflows of resources, certain items that were previously reported as assets and liabilities and recognizes, as outflows of resources or inflows of resources, certain items that were previously reported as assets and liabilities. The requirements of this Statement will improve financial reporting by clarifying the appropriate use of the financial statement elements deferred outflows of resources and deferred inflows of resources to ensure consistency in financial reporting. The District adopted GASB Statement No. 65 during fiscal year 2014. The District currently has no deferred outflows. Deferred inflows are reported regarding property taxes.

In March 2012, the GASB issued Statement No. 66, *Technical Corrections – 2012 - an amendment of GASB Statements No. 10 and No. 62*. This statement, which is effective for financial statements for periods beginning after December 15, 2012, amends Statement No. 10, Accounting and Financial Reporting for Risk Financing and Related Insurance Issues, by removing the provision that limits fund-based reporting of an entity's risk financing activities to the general fund and the internal service fund type. This Statement also amends Statement 62 by modifying the specific guidance on accounting for (1) operating lease payments that vary from a straight-line basis, (2) the difference between the initial investment (purchase price) and the principal amount of a purchased loan or group of loans, and (3) servicing fees related to mortgage loans that are sold when the stated service fee rate differs significantly from a current (normal) servicing fee rate. The requirements of this Statement resolve conflicting accounting and financial reporting guidance that could diminish the consistency of financial reporting and thereby enhance the usefulness of the financial reports. The adoption of GASB Statement No. 66 had no effect on the District's financial statements.

In June 2012, the GASB issued Statement No. 67, *Financial Reporting for Pension Plans—an amendment of GASB Statement No. 25*. This statement, which is effective for financial statements for periods beginning after June 15, 2013, replaces the requirements of Statements No. 25, Financial Reporting for Defined Benefit Pension Plans and Note Disclosures for Defined Contribution Plans, and No. 50, Pension Disclosures, as they relate to pension plans that are administered through trusts or equivalent arrangements (hereafter jointly referred to as trusts) that meet certain criteria. The requirements of this Statement will improve financial reporting primarily through enhanced note disclosures and schedules of required supplementary information that will be presented by the pension plans that are within its scope. The District is a participant in a public employee retirement system authorized under the Educational Retirement Act (Chapter 22, Article 11 NMSA 1978.). The Educational Retirement Board (ERB) is the administrator of the plan, which is a cost-sharing, multiple-employer defined benefit retirement plan. ERB as the plan's administrator, implemented this new pronouncement during fiscal year 2014.

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2014**

NOTE 20 – RECENT ACCOUNTING PRONOUNCEMENTS (CONTINUED)

In April 2013, the GASB issued Statement No. 70, *Accounting and Financial Reporting for Nonexchange Financial Guarantees*. This statement, which is effective for financial statements for periods beginning after June 15, 2013, requires a government that extends a nonexchange financial guarantee to recognize a liability when qualitative factors and historical data, if any, indicate that it is more likely than not that the government will be required to make a payment on the guarantee. This Statement requires a government that has issued an obligation guaranteed in a nonexchange transaction to recognize revenue to the extent of the reduction in its guaranteed liabilities. The requirements of this Statement will enhance comparability of financial statements among governments by requiring consistent reporting by those governments that extend nonexchange financial guarantees and by those governments that receive nonexchange financial guarantees. The adoption of this pronouncement had no effect on the District's financial statements.

NOTE 21 – New Accounting Pronouncements

The following GASB pronouncements have been issued, but are not yet effective at June 30, 2014.

- GASB Statement No. 68, *Accounting and Financial Reporting for Pensions – an amendment of GASB Statement No. 27*. Upon adoption of this statement for the year ended June 30, 2015, the Statement of Net Position will include a material liability for pension participation in fiscal year 2015.
- GASB Statement No. 69, *Government Combinations and Disposals of Government Operations*
- GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date – an amendment of GASB Statement No. 68*

The District will implement the new GASB pronouncements in the fiscal year no later than the required effective date. The District believes that GASB 69 and 71 pronouncements will not have a significant financial impact to the District or in issuing its financial statements.

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2014**

NOTE 22 – Governmental Fund Balance

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

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

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

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

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

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

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

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2014

NOTE 22. Governmental Fund Balance (Continued)

Socorro Consolidated Schools

	Operational Fund	Transportation Fund	Instructional Materials Fund	Title I IASA Fund	Title I 1003g Grant Fund
Fund Balances:					
Nonspendable:					
Inventory	\$ -	\$ -	\$ -	\$ -	\$ -
Prepaid expenditures	-	-	-	-	-
Restricted for:					
Debt service	-	-	-	-	-
Special Revenue	-	-	-	-	-
General Fund	-	-	103,961	-	-
Capital Projects	-	-	-	-	-
Food Service	-	-	-	-	-
Student support	-	-	-	-	-
Committed to:					
Assigned to:					
Subsequent year's expenditures	-	-	-	-	-
Unassigned:	<u>189,573</u>	<u>(1,007)</u>	<u>-</u>	<u>208,400</u>	<u>224,028</u>
Total fund balances	<u>\$ 189,573</u>	<u>\$ (1,007)</u>	<u>\$ 103,961</u>	<u>\$ 208,400</u>	<u>\$ 224,028</u>

	Bond Building Fund	Debt Service Fund	Other Governmental Fund	Total
Fund Balances:				
Nonspendable:				
Inventory	\$ -	\$ -	\$ 6,687	\$ 6,687
Prepaid expenditures	-	-	-	-
Restricted for:				
Debt service	-	1,326,545	-	1,326,545
Special Revenue	-	-	-	-
General Fund	-	-	-	103,961
Capital Projects	1,445,669	-	-	1,445,669
Food Service	-	-	-	-
Student support	-	-	-	-
Committed to:				
Assigned to:				
Subsequent year's expenditures	-	-	-	-
Unassigned:	<u>-</u>	<u>-</u>	<u>517,376</u>	<u>1,138,370</u>
Total fund balances	<u>\$ 1,445,669</u>	<u>\$ 1,326,545</u>	<u>\$ 524,063</u>	<u>\$ 4,021,232</u>

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2014

NOTE 22. Governmental Fund Balance (Continued)

Cottonwood Valley Charter School

	Operational Fund	Instructional Materials Fund	Special Capital Outlay Fund	Other Governmental Funds	Total Governmental Funds
Fund Balances:					
Nonspendable:					
Inventory	\$ -	\$ -	\$ -	\$ -	\$ -
Prepaid expenditures	-	-	-	-	-
Restricted for:					
Debt service	-	-	-	-	-
Special Revenue	-	-	-	-	-
General Fund	-	5,920	-	-	5,920
Capital Projects	-	-	548,050	-	548,050
Food Service	-	-	-	-	-
Student support	-	-	-	-	-
Committed to:					
Assigned to:					
Subsequent year's expenditures	-	-	-	-	-
Unassigned:	<u>106,448</u>	<u>-</u>	<u>-</u>	<u>477</u>	<u>106,925</u>
Total fund balances	\$ <u>106,448</u>	\$ <u>5,920</u>	\$ <u>548,050</u>	\$ <u>477</u>	\$ <u>660,895</u>

SUPPLEMENTARY INFORMATION

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
NONMAJOR GOVERNMENT FUNDS
June 30, 2014**

SPECIAL REVENUE FUNDS

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

Food Services (21000)

To account for the cost of operating a student food program and is financed with federal grants and fees paid by program users.

Athletics (22000)

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

Entitlement IDEA-B (24106)

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

Discretionary IDEA-B (24107)

To account for a program funded by a Federal grant to assist the District in providing a free appropriate public education to all children with disabilities. Authorized by Individuals with Disabilities Education Act (IDEA), Part B, Sections 611, as amended, 20 U.S.C. 1411.

Preschool IDEA-B (24109)

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

Education of Homeless (24113)

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

Adult Basic Education (24114 and 28182)

To account for the funding by Federal and State Grants to provide basic education for adults in the areas of General Education and English as a second Language pursuant to the Adult Basic Education Act, P.L. 91-230.

Fresh Fruits & Vegetables USDA (24118)

To assist States, through cash grants, in providing free fresh fruits and vegetables to school children in designated participating schools beginning in school year 2004/2005. Authorized by National School Lunch Act, as amended, 42 U.S.C. 1769.

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SOCORRO CONSOLIDATED SCHOOLS
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SPECIAL REVENUE FUNDS (CONTINUED)

IDEA-B Risk Pool (24120)

Funding for students with disabilities who are parentally placed in private elementary and secondary schools (“equitable participation services”) located in the school district.

Title I – 1003g Grant (24124 and 24224 – Federal Stimulus)

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

Technology Literacy Challenge (24133)

To account for a federal grant designed to strengthen teacher learning in the field of technology.

Enhancing Ed Thru Technology (24149 and 24249 – Federal Stimulus)

Funding used to support the infusion of technology into the curriculum. Funds are earmarked for professional development.

Title V – Part A Innovative Ed Pro Strategies (24150)

To establish a local program of alcohol and drug abuse education and prevention coordinated with related community efforts and resources.

Teacher / Principal Training / Recruiting (24154)

To improve the skills of teachers and the quality of instruction in mathematics and science, and also to increase the accessibility of such instruction to all students.

Safe & Drug Free Schools & Community (24157)

To establish a local program of alcohol and drug abuse education and prevention coordinated with related community efforts and resources.

Rural and Low-Income Schools (24160)

To account for a grant with the purpose of providing financial assistance to rural districts to carry out activities to help improve the quality of teaching and learning in their schools. Authorized by Elementary and Secondary Education Act of 1965 (ESEA), Title VI, Part B, as amended.

**STATE OF NEW MEXICO
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SPECIAL REVENUE FUNDS (CONTINUED)

Title I School Improvement (24162) and Title I Federal Stimulus (24201)

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

Carl D Perkins - Secondary (24174 – Current, 24176 – Redistribution, 24183 – Redistribution 2 and 24184 – HSTW 2)

This program is used for the deployment of the Career-Focused Student Learning System at Secondary Level using the Career Cluster Framework. With these funds, SHS implemented a pharmacology component within the SHS Science curriculum

IDEA-B Entitlement Federal Stimulus (24206) and IDEA-B Preschool Federal Stimulus (24209)

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

Education of Homeless Federal Stimulus (24213)

To reduce barriers to public education for homeless children and youth.

GRADS Program – Federal Stimulus (24291)

Program to support pregnant and parenting teens in high school. NM GRADS is a teen parenting program (for males and females) in multiple high schools (traditional, charter or alternative), which utilizes certified professionals to: 1) facilitate parenting teens' graduation and economic independence; 2) promote healthy multi-generational families; and 3) reduce risk taking behaviors. The program focuses on recruiting school age pregnant and parenting dropouts and retaining them through graduation in 27 public schools statewide. GRADS helps its students learn how to balance work and family roles, prepares them for work and careers and focuses on healthy choices for themselves and their children.

TANF/GRADS Child Care CYFD (25149 and 25162)

To account for a program funded by the Public Education Department for the purpose to establish and maintain an in-school, family and consumer science instructional and intervention program for pregnant and parenting students, which focuses on knowledge and skills related to positive self, pregnancy, parenting and economic independence. Special Revenue fund established by the local school board.

Title XIX MEDICAID 3/21 years (25153)

To account for a program providing school-based screening, diagnostic services and other related health services and administrative activities in conformance with the approved Medicaid State Plan in order to improve health and developmental outcomes for children.

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SPECIAL REVENUE FUNDS (CONTINUED)

Workforce Investment Act (25220)

To account for a program funded through the New Mexico Department of Labor Southwest Area Workforce Development Board for youth training. Funding is provided by Public Laws 103-382, Improving America School Act, Title I Funds.

State Equalization Guarantee – Federal Stimulus (25250)

Funding for the support of public elementary, secondary, post-secondary and, as applicable, for early childhood programs and services.

Education Jobs Stimulus Fund (25255)

The objective of the Ed Jobs program is to provide assistance to States to save or create education jobs for the 2010-2011 school year. Jobs funded under this program include those that provide educational and related services for early childhood, elementary, and secondary education.

Dual Credit Instructional Materials (27103)

A onetime appropriation for school year 2009-2010 for dual credit materials for fall and spring semesters.

2010 GO Bonds – Student Library Fund (SB1) (27106)

Funds used to purchase library books and library supplies for all school sites. Program is authorized by state statute.

Library GO Bonds 2009-2010 (27105)

To acquire library books, equipment, and library resources for public school and state-supported school libraries statewide

Special State Appropriation – Formative Assessments (27111)

Special state appropriation to purchase formative assessments approved the Public Education Department for English language arts and math in grades 4 through 10 per school year 2012-2013.

New Mexico Reads to Lead! (27114)

K-3 Reading Initiative legislative funded.

Technology for Education PED (27117)

The purpose of this grant is to assist the District to develop and implement a strategic, long-term plan for utilizing educational technology in the school system. Funds accounted for in this fund are received from the State of New Mexico. The authority for creation of this fund is NMSA 22-15A-1 to 22-15A-10.

Obesity Program PED (27120)

The purpose of the state funded Obesity Reduction program is to provide schools with the funding support to provide an afterschool enrichment program which focuses on nutrition exercise and the development of a life long commitment to healthy living.

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
NONMAJOR GOVERNMENT FUNDS
June 30, 2014**

SPECIAL REVENUE FUNDS (CONTINUED)

Incentives for School Improvement Act (27138)

To account for monies received from the Award for High Improving Schools provided by the State of New Mexico for the purpose of identifying special needs at awarded locations and to purchase items to improve those schools.

Family & Youth Resource Pro PED (27140)

To account for funds allocated to improve families' access to social and health care services to help students increase academic achievement by addressing non-academic barriers.

Pre K Initiative (27149)

To account for monies received from the State of New Mexico to be used to provide direct services to 4 year old children in Pre-Kindergarten programs.

GRADS (27151), GRADS Childcare (28189) and GRADS Instruction (28190)

To account for a program funded by the Public Education Department for the purpose to establish and maintain an in-school, family and consumer science instructional and intervention program for pregnant and parenting students, which focuses on knowledge and skills related to positive self, pregnancy, parenting and economic independence. Special Revenue fund established by the local school board.

Beginning Teacher Mentoring Program (27154)

The objective of this program is to provide beginning teachers an effective transition into the teaching profession, retain capable teachers, improve the achievement of students and improve the overall success of the school. Funding is provided by the New Mexico Board of Education. Authority for creation of this fund is NMSA 22-2-8-10.

Breakfast for Elementary Students (27155)

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

Legislative Appropriations Math Grant (27165)

This proposal requests funding in the amount of \$60,000 to support standards-aligned professional development, for forty K-12 teachers in Socorro Consolidated Schools, with emphasis on K-12 vertically aligned mathematics content and the processes of mathematics and development and implementation of appropriate curriculum. Presenter's model student-centered techniques of teaching adopted math curriculum that engage students, creating conducive learning environments for teacher-participants that can be transferred to the K-12 classrooms. All K-12 schools in the district will be involved.

Kindergarten – Three Plus (27166)

In 2007, Representative Mimi Stewart sponsored House Bill 198 to establish a fund to allow New Mexico public schools and districts to develop a six year pilot project that extends to the school year for kindergarten through third grade by up to two months for participating students to measure the effect of additional time on literacy, numeric and social skills development.

After School Enrichment (27168)

This state funded program provides funding for an after school program that include the following three (3) components: 1) Enrichment, 2) Physical Activity, and 3) Nutrition Education. Student transportation costs may be requested if need is identified

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
NONMAJOR GOVERNMENT FUNDS
June 30, 2014**

SPECIAL REVENUE FUNDS (CONTINUED)

Pre-Kindergarten Special State (27169)

The purpose of the grant is to enhance indoor and outdoor environment and improve the safety for Pre-K.

Libraries SB301 GO Bonds (27170)

The purpose of the funding is for public school library improvement or acquisition per school and to acquire library books, equipment, and library resources for public school and state-supported school libraries statewide.

2010 GO Bond Instructional Materials (27171)

Funding related to the purchase of instructional materials

Science Instruction Materials (27176)

Funds used to purchase instructional materials for high school science classes.

2008 Library Book Fund (27549)

The purpose of this fund is to allow each library to acquire library books and library resources to support the library program.

New Mexico Highway Department (28120)

To account for monies received from the NM Department of Transportation to assist with surface needs such as paving school parking areas and bus areas.

ASSIST Tobacco DOH (28122)

To account for monies received from the State of New Mexico to be used for the implementation of prevention and intervention programs for student use of tobacco, including professional development for teachers.

NM Arts Division (28131)

To account for the grant activity from the New Mexico Arts, a division of the Office of cultural Affairs. Special Revenue Fund established by the local school board.

DWI NM Local Grant Fund (28145)

The program funds were provided by the Socorro County DWI program. The school district used the funds to support the Socorro Consolidated Schools Teen court program.

GEAR UP CHE (28178)

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

Private Direct Grants (29102)

To account for local grants awarded to provide additional funding for specific projects.

School Based Health Center (29130)

The Socorro Consolidated Schools School Based Health Center provides primary and behavioral health care services for the Socorro High School. The services to be offered will be aligned to the New Mexico School Based Health Care Standards and are approved by the Socorro Consolidated Schools Board of Education. The District has contracted with Presbyterian Medical Center to provide these services.

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS
June 30, 2014

	<u>SPECIAL REVENUE</u>	<u>CAPITAL PROJECTS</u>	<u>TOTAL</u>
ASSETS			
<i>Current Assets</i>			
Cash and cash equivalents	\$ 637,148	\$ 246,897	\$ 884,045
Accounts receivable			
Taxes	-	-	-
Due from other governments	1,087,772	-	1,087,772
Interfund receivables	-	-	-
Other	-	-	-
Prepaid expenditures	-	-	-
Inventory	6,687	-	6,687
	<u>1,731,607</u>	<u>246,897</u>	<u>1,978,504</u>
<i>Total assets</i>	\$ <u>1,731,607</u>	\$ <u>246,897</u>	\$ <u>1,978,504</u>
LIABILITIES AND FUND BALANCES			
<i>Current Liabilities</i>			
Accounts payable	\$ 97,726	\$ 41,893	\$ 139,619
Accrued payroll liabilities	-	-	-
Interfund payables	1,211,300	103,522	1,314,822
	<u>1,309,026</u>	<u>145,415</u>	<u>1,454,441</u>
<i>Total liabilities</i>	<u>1,309,026</u>	<u>145,415</u>	<u>1,454,441</u>
<i>Fund balances</i>			
Fund Balance			
Nonspendable	6,687	-	6,687
Restricted	-	-	-
Committed	-	-	-
Assigned	-	-	-
Unassigned	415,894	101,482	517,376
	<u>422,581</u>	<u>101,482</u>	<u>524,063</u>
<i>Total fund balance</i>	<u>422,581</u>	<u>101,482</u>	<u>524,063</u>
<i>Total liabilities and fund balance</i>	\$ <u>1,731,607</u>	\$ <u>246,897</u>	\$ <u>1,978,504</u>

See Notes to Financial Statements.

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES - NONMAJOR GOVERNMENTAL FUNDS
For the Year Ended June 30, 2014**

	SPECIAL REVENUE	CAPITAL PROJECTS	TOTAL
<i>Revenues</i>			
Property taxes	\$ -	\$ 326,295	\$ 326,295
State grants	737,684	-	737,684
Federal grants	2,841,677	-	2,841,677
Miscellaneous	448,166	-	448,166
Interest	207	207	414
	<u>4,027,734</u>	<u>326,502</u>	<u>4,354,236</u>
<i>Expenditures</i>			
<i>Current</i>			
Instruction	1,270,697	-	1,270,697
Support Services			
Students	127,527	-	127,527
Instruction	24,153	-	24,153
General Administration	61,901	3,347	65,248
School Administration	1,352,586	-	1,352,586
Central Services	41,841	-	41,841
Operation & Maintenance of Plant	10,940	-	10,940
Student Transportation	89,086	-	89,086
Other Support Services	-	-	-
Food Services Operations	1,058,940	-	1,058,940
Community Service	7,500	-	7,500
Capital outlay	-	404,970	404,970
Debt service			
Principal	-	-	-
Interest	-	-	-
	<u>4,045,171</u>	<u>408,317</u>	<u>4,453,488</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(17,437)</u>	<u>(81,815)</u>	<u>(99,252)</u>
<i>Other financing sources (uses)</i>			
Operating transfers	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>(17,437)</u>	<u>(81,815)</u>	<u>(99,252)</u>
<i>Fund balances, beginning of year (as previously reported)</i>	428,189	183,297	611,486
<i>Restatement</i>	11,829	-	11,829
<i>Fund balances, beginning of year (as restated)</i>	440,018	183,297	623,315
<i>Fund balances, end of year</i>	<u>\$ 422,581</u>	<u>\$ 101,482</u>	<u>\$ 524,063</u>

See Notes to Financial Statements.

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS
June 30, 2014

	Food Service 21000	Athletics 22000
	<u>21000</u>	<u>22000</u>
ASSETS		
<i>Current Assets</i>		
Cash and cash equivalents	\$ 185,722	\$ 24,205
Accounts receivable		
Taxes	-	-
Due from other governments	45,842	-
Other	-	-
Interfund receivables	-	-
Prepaid expenditures	-	-
Inventory	6,687	-
	<u>6,687</u>	<u>-</u>
<i>Total assets</i>	<u>\$ 238,251</u>	<u>\$ 24,205</u>
LIABILITIES AND FUND BALANCES		
<i>Current Liabilities</i>		
Accounts payable	\$ 25,466	\$ -
Accrued payroll liabilities	-	-
Interfund payables	-	-
	<u>25,466</u>	<u>-</u>
<i>Total liabilities</i>	<u>25,466</u>	<u>-</u>
<i>Fund balances</i>		
Fund Balance		
Nonspendable	6,687	-
Restricted	-	-
Committed	-	-
Assigned	-	-
Unassigned	206,098	24,205
	<u>206,098</u>	<u>24,205</u>
<i>Total fund balance</i>	<u>212,785</u>	<u>24,205</u>
<i>Total liabilities and fund balance</i>	<u>\$ 238,251</u>	<u>\$ 24,205</u>

See Notes to Financial Statements.

IDEA-B Entitlement 24106	NM Autism Project 24108	IDEA-B Preschool 24109	Education of Homeless 24113	Fresh Fruits & Vegetables 24118	21st Century Community Learning Centers 24119
\$ -	-	\$ 2,264	\$ -	\$ 9,562	\$ -
-	-	-	-	-	-
122,394	11,650	1,778	3,571	-	108,276
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 122,394</u>	<u>11,650</u>	<u>\$ 4,042</u>	<u>\$ 3,571</u>	<u>\$ 9,562</u>	<u>\$ 108,276</u>
\$ 14,018	-	\$ -	\$ -	\$ -	\$ 186
-	-	-	-	-	-
162,684	11,650	-	3,571	-	138,916
<u>176,702</u>	<u>11,650</u>	<u>-</u>	<u>3,571</u>	<u>-</u>	<u>139,102</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
(54,308)	-	4,042	-	9,562	(30,826)
<u>(54,308)</u>	<u>-</u>	<u>4,042</u>	<u>-</u>	<u>9,562</u>	<u>(30,826)</u>
<u>\$ 122,394</u>	<u>11,650</u>	<u>\$ 4,042</u>	<u>\$ 3,571</u>	<u>\$ 9,562</u>	<u>\$ 108,276</u>

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS
June 30, 2014

	IDEA-B "Risk Pool" 24120	Title I 1003g Grant 24124	Technology Literacy Challenge 24133	Enhancing Ed Thru Technology 24149
	<u>24120</u>	<u>24124</u>	<u>24133</u>	<u>24149</u>
ASSETS				
<i>Current Assets</i>				
Cash and cash equivalents	\$ -	\$ 149	\$ 150	\$ -
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	95,479	-	-	-
Interfund receivables	-	-	-	-
Other	-	-	-	-
Prepaid expenditures	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>\$ 95,479</u>	<u>\$ 149</u>	<u>\$ 150</u>	<u>\$ -</u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities</i>				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued payroll liabilities	-	-	-	-
Interfund payables	95,479	-	-	12,680
<i>Total liabilities</i>	<u>95,479</u>	<u>-</u>	<u>-</u>	<u>12,680</u>
<i>Fund balances</i>				
Fund Balance				
Nonspendable	-	-	-	-
Restricted	-	-	-	-
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	149	150	(12,680)
<i>Total fund balance (deficit)</i>	<u>-</u>	<u>149</u>	<u>150</u>	<u>(12,680)</u>
<i>Total liabilities and fund balance</i>	<u>\$ 95,479</u>	<u>\$ 149</u>	<u>\$ 150</u>	<u>\$ -</u>

See Notes to Financial Statements.

<u>Title V Part A Innovative Ed Pro Strategies 24150</u>	<u>Teacher/Principal Training & Recruiting 24154</u>	<u>Safe & Drug Free Schools & Community 24157</u>	<u>Rural & Low Income Schools 24160</u>	<u>Title I School Improvement 24162</u>	<u>Carl D. Perkins Secondary Current 24174</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	116,476	-	6,798	25,535	10,127
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ -</u>	<u>\$ 116,476</u>	<u>\$ -</u>	<u>\$ 6,798</u>	<u>\$ 25,535</u>	<u>\$ 10,127</u>
\$ -	102	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	151,125	-	5,097	25,535	11,322
-	151,227	-	5,097	25,535	11,322
-	-	-	-	-	-
-	-	-	-	-	-
-	(34,751)	-	1,701	-	(1,195)
-	(34,751)	-	1,701	-	(1,195)
<u>\$ -</u>	<u>\$ 116,476</u>	<u>\$ -</u>	<u>\$ 6,798</u>	<u>\$ 25,535</u>	<u>\$ 10,127</u>

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS
June 30, 2014**

	Carl D Perkins Secondary Redistribution 24176	Carl D Perkins Secondary HSTW 2 24184	Title I School Improvement 24201
	<u>24176</u>	<u>24184</u>	<u>24201</u>
ASSETS			
<i>Current Assets</i>			
Cash and cash equivalents	\$ -	\$ -	\$ 225
Accounts receivable			
Taxes	-	-	-
Due from other governments	3,282	316,760	-
Interfund receivables	-	-	-
Other	-	-	-
Prepaid expenditures	-	-	-
Inventory	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total assets</i>	<u>\$ 3,282</u>	<u>\$ 316,760</u>	<u>\$ 225</u>
LIABILITIES AND FUND BALANCES			
<i>Current Liabilities</i>			
Accounts payable	\$ -	\$ 57,261	\$ -
Accrued payroll liabilities	-	-	-
Interfund payables	3,282	325,906	-
	<u>3,282</u>	<u>383,167</u>	<u>-</u>
<i>Total liabilities</i>	<u>3,282</u>	<u>383,167</u>	<u>-</u>
<i>Fund balances</i>			
Fund Balance			
Nonspendable	-	-	-
Restricted	-	-	-
Committed	-	-	-
Assigned	-	-	-
Unassigned	-	(66,407)	225
	<u>-</u>	<u>(66,407)</u>	<u>225</u>
<i>Total fund balance (deficit)</i>	<u>-</u>	<u>(66,407)</u>	<u>225</u>
<i>Total liabilities and fund balance</i>	<u>\$ 3,282</u>	<u>\$ 316,760</u>	<u>\$ 225</u>

See Notes to Financial Statements.

<u>Title XIX Medicaid 3/21 Years 25153</u>	<u>Dual Credit Instructional Materials 27103</u>	<u>2010 GO Bonds - Student Library Fund (SB1) 27106</u>	<u>2012 GO Bonds - Student Library SB-66 27107</u>	<u>Formative Assessments 27111</u>	<u>New Mexico Reads to Lead 27114</u>
\$ 180,371	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	7,143	-	2,231	-	44,576
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 180,371</u>	<u>\$ 7,143</u>	<u>\$ -</u>	<u>\$ 2,231</u>	<u>\$ -</u>	<u>\$ 44,576</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	8,135	-	2,232	-	44,576
<u>-</u>	<u>8,135</u>	<u>-</u>	<u>2,232</u>	<u>-</u>	<u>44,576</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>180,371</u>	<u>(992)</u>	<u>-</u>	<u>(1)</u>	<u>-</u>	<u>-</u>
<u>180,371</u>	<u>(992)</u>	<u>-</u>	<u>(1)</u>	<u>-</u>	<u>-</u>
<u>\$ 180,371</u>	<u>\$ 7,143</u>	<u>\$ -</u>	<u>\$ 2,231</u>	<u>\$ -</u>	<u>\$ 44,576</u>

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS
June 30, 2014

	Technology for Education PED <u>27117</u>	Incentives for School Improvement Act <u>27138</u>	Pre K Initiative <u>27149</u>
ASSETS			
<i>Current Assets</i>			
Cash and cash equivalents	\$ 11,797	\$ 17,730	\$ -
Accounts receivable			
Taxes	-	-	-
Due from other governments	-	-	21,342
Interfund receivables	-	-	-
Other	-	-	-
Prepaid expenditures	-	-	-
Inventory	-	-	-
<i>Total assets</i>	<u>\$ 11,797</u>	<u>\$ 17,730</u>	<u>\$ 21,342</u>
LIABILITIES AND FUND BALANCES			
<i>Current Liabilities</i>			
Accounts payable	\$ -	\$ -	\$ -
Accrued payroll liabilities	-	-	-
Interfund payables	-	-	19,856
<i>Total liabilities</i>	<u>-</u>	<u>-</u>	<u>19,856</u>
<i>Fund balances</i>			
Fund Balance			
Nonspendable	-	-	-
Restricted	-	-	-
Committed	-	-	-
Assigned	-	-	-
Unassigned	11,797	17,730	1,486
<i>Total fund balance</i>	<u>11,797</u>	<u>17,730</u>	<u>1,486</u>
<i>Total liabilities and fund balance</i>	<u>\$ 11,797</u>	<u>\$ 17,730</u>	<u>\$ 21,342</u>

See Notes to Financial Statements.

<u>GRADS 27151</u>	<u>Beginning Teacher Mentoring Program 27154</u>	<u>Breakfast for Elementary Students 27155</u>	<u>Legislative Appropriations Math Grant 27165</u>	<u>Kindergarten - Three Plus 27166</u>	<u>Pre-Kindergarten Special State 27169</u>
\$ -	\$ 18,386	\$ 2,287	\$ 1,840	\$ -	\$ 5,184
-	-	-	-	-	-
20,495	-	879	-	9,145	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 20,495</u>	<u>\$ 18,386</u>	<u>\$ 3,166</u>	<u>\$ 1,840</u>	<u>\$ 9,145</u>	<u>\$ 5,184</u>
\$ -	\$ -	\$ -	\$ -	\$ 693	\$ -
-	-	-	-	-	-
45,921	-	-	-	13,402	-
<u>45,921</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>14,095</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
(25,426)	18,386	3,166	1,840	(4,950)	5,184
<u>(25,426)</u>	<u>18,386</u>	<u>3,166</u>	<u>1,840</u>	<u>(4,950)</u>	<u>5,184</u>
<u>\$ 20,495</u>	<u>\$ 18,386</u>	<u>\$ 3,166</u>	<u>\$ 1,840</u>	<u>\$ 9,145</u>	<u>\$ 5,184</u>

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS
June 30, 2014

	GO Bond Inst. Materials 27171	Science Inst. Materials 27176	School Bus Replacement 27178	2008 Library Book Fund 27549
ASSETS				
<i>Current Assets</i>				
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ 5,247
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	6,689	-	87,537	-
Interfund receivables	-	-	-	-
Other	-	-	-	-
Prepaid expenditures	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>\$ 6,689</u>	<u>\$ -</u>	<u>\$ 87,537</u>	<u>\$ 5,247</u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities</i>				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued payroll liabilities	-	-	-	-
Interfund payables	6,689	4,236	87,537	-
<i>Total liabilities</i>	<u>6,689</u>	<u>4,236</u>	<u>87,537</u>	<u>-</u>
<i>Fund balances</i>				
Fund Balance				
Nonspendable	-	-	-	-
Restricted	-	-	-	-
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	(4,236)	-	5,247
<i>Total fund balance (deficit)</i>	<u>-</u>	<u>(4,236)</u>	<u>-</u>	<u>5,247</u>
<i>Total liabilities and fund balance</i>	<u>\$ 6,689</u>	<u>\$ -</u>	<u>\$ 87,537</u>	<u>\$ 5,247</u>

See Notes to Financial Statements.

NM Highway Road Department 28120	ASSIST Tobacco DOH 28122	NM Arts Div 28131	DWI NM Local Grant Fund 28145	GEAR UP CHE 28178	GRADS - Child Care 28189	GRADS - Instruction 28190
\$ 18,324	\$ 19,175	\$ -	\$ 98	\$ 8,384	\$ 11,969	\$ -
-	-	-	-	-	-	-
-	-	-	-	-	-	9,579
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>\$ 18,324</u>	<u>\$ 19,175</u>	<u>\$ -</u>	<u>\$ 98</u>	<u>\$ 8,384</u>	<u>\$ 11,969</u>	<u>\$ 9,579</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-
-	-	-	-	-	-	21,281
-	-	-	-	-	-	<u>21,281</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>18,324</u>	<u>19,175</u>	<u>-</u>	<u>98</u>	<u>8,384</u>	<u>11,969</u>	<u>(11,702)</u>
<u>18,324</u>	<u>19,175</u>	<u>-</u>	<u>98</u>	<u>8,384</u>	<u>11,969</u>	<u>(11,702)</u>
<u>\$ 18,324</u>	<u>\$ 19,175</u>	<u>\$ -</u>	<u>\$ 98</u>	<u>\$ 8,384</u>	<u>\$ 11,969</u>	<u>\$ 9,579</u>

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS
June 30, 2014

	NMFA Energy Efficiency and Renewable Energy 28197	GRADS Plus 28203	School Based Health Center 29130	Total
ASSETS				
<i>Current Assets</i>				
Cash and cash equivalents	\$ 1,615	\$ -	\$ 112,464	\$ 637,148
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	10,188	-	1,087,772
Interfund receivables	-	-	-	-
Other	-	-	-	-
Prepaid expenditures	-	-	-	-
Inventory	-	-	-	6,687
<i>Total assets</i>	<u>\$ 1,615</u>	<u>\$ 10,188</u>	<u>\$ 112,464</u>	<u>\$ 1,731,607</u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities</i>				
Accounts payable	\$ -	\$ -	\$ -	\$ 97,726
Accrued payroll liabilities	-	-	-	-
Interfund payables	-	10,188	-	1,211,300
<i>Total liabilities</i>	<u>-</u>	<u>10,188</u>	<u>-</u>	<u>1,309,026</u>
<i>Fund balances</i>				
Fund Balance				
Nonspendable	-	-	-	6,687
Restricted	-	-	-	-
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	1,615	-	112,464	415,894
<i>Total fund balance (deficit)</i>	<u>1,615</u>	<u>-</u>	<u>112,464</u>	<u>422,581</u>
<i>Total liabilities and fund balance</i>	<u>\$ 1,615</u>	<u>\$ 10,188</u>	<u>\$ 112,464</u>	<u>\$ 1,731,607</u>

See Notes to Financial Statements.

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES - NONMAJOR SPECIAL REVENUE FUNDS
For the Year Ended June 30, 2014**

	Food Service 21000	Athletics 22000
	<u>21000</u>	<u>22000</u>
<i>Revenues</i>		
Property taxes	\$ -	\$ -
State grants	151,028	-
Federal grants	979,273	-
Miscellaneous	54,575	143,957
Interest	207	-
	<u>1,185,083</u>	<u>143,957</u>
<i>Total revenues</i>		
<i>Expenditures</i>		
<i>Current</i>		
Instruction	-	169,571
Support Services		
Students	-	-
Instruction	-	-
General Administration	-	-
School Administration	-	-
Central Services	-	-
Operation & Maintenance of Plant	-	-
Student Transportation	-	-
Other Support Services	-	-
Food Services Operations	1,023,440	-
Community Service	-	-
Capital outlay	-	-
Debt service		
Principal	-	-
Interest	-	-
	<u>1,023,440</u>	<u>169,571</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>161,643</u>	<u>(25,614)</u>
<i>Other financing sources (uses)</i>		
Operating transfers	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>161,643</u>	<u>(25,614)</u>
<i>Fund balances, beginning of year (as previously reported)</i>	51,142	49,819
<i>Restatement</i>	-	-
<i>Fund balances, beginning of year (as restated)</i>	51,142	49,819
<i>Fund balances, end of year</i>	<u>\$ 212,785</u>	<u>\$ 24,205</u>

See Notes to Financial Statements.

IDEA-B Entitlement 24106	NM Autism Project 24108	IDEA-B Preschool 24109	Education of Homeless 24113	Fresh Fruits & Vegetables 24118	21st Century Community Learning Centers 24119
\$ -	- \$	- \$	- \$	- \$	-
-	-	-	-	-	-
319,305	-	10,538	2,099	25,717	59,946
8,190	11,650	4,311	3,571	-	77,710
-	-	-	-	-	-
<u>327,495</u>	<u>11,650</u>	<u>14,849</u>	<u>5,670</u>	<u>25,717</u>	<u>137,656</u>
225,268	-	12,317	5,170	-	155,348
22,071	11,650	-	500	-	2,343
-	-	-	-	-	-
-	-	-	-	-	1,605
105,746	-	-	-	-	-
28,718	-	-	-	-	137
-	-	-	-	-	-
-	-	-	-	-	1,549
-	-	-	-	-	-
-	-	-	-	25,950	-
-	-	-	-	-	7,500
-	-	-	-	-	-
-	-	-	-	-	-
<u>381,803</u>	<u>11,650</u>	<u>12,317</u>	<u>5,670</u>	<u>25,950</u>	<u>168,482</u>
<u>(54,308)</u>	<u>-</u>	<u>2,532</u>	<u>-</u>	<u>(233)</u>	<u>(30,826)</u>
-	-	-	-	-	-
-	-	-	-	-	-
<u>(54,308)</u>	<u>-</u>	<u>2,532</u>	<u>-</u>	<u>(233)</u>	<u>(30,826)</u>
-	-	-	-	-	-
-	-	1,510	-	9,795	-
-	-	1,510	-	9,795	-
\$ <u>(54,308)</u>	\$ <u>-</u>	\$ <u>4,042</u>	\$ <u>-</u>	\$ <u>9,562</u>	\$ <u>(30,826)</u>

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES - NONMAJOR SPECIAL REVENUE FUNDS
For the Year Ended June 30, 2014**

	IDEA-B "Risk Pool" 24120	Title I 1003g Grant 24124	Technology Literacy Challenge 24133	Enhancing Ed Thru Technology 24149
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	95,479	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>95,479</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	83,162	-	-	12,680
Support Services				
Students	12,317	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
	<u>95,479</u>	<u>-</u>	<u>-</u>	<u>12,680</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(12,680)</u>
<i>Other financing sources (uses)</i>				
Operating transfers	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(12,680)</u>
<i>Fund balances, beginning of year (as previously reported)</i>	-	-	-	-
<i>Restatement</i>	-	149	150	-
<i>Fund balances, beginning of year (as restated)</i>	-	149	150	-
<i>Fund balances (deficit), end of year</i>	<u>\$ -</u>	<u>\$ 149</u>	<u>\$ 150</u>	<u>\$ (12,680)</u>

See Notes to Financial Statements.

<u>Title V Part A Innovative Ed Pro Strategies 24150</u>	<u>Teacher/Principal Training & Recruiting 24154</u>	<u>Safe & Drug Free Schools & Community 24157</u>	<u>Rural & Low Income Schools 24160</u>	<u>Title I School Improvement 24162</u>	<u>Carl D. Perkins Secondary Current 24174</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	90,993	-	45,112	35,135	17,583
-	37,020	-	-	273	-
-	-	-	-	-	-
-	<u>128,013</u>	-	<u>45,112</u>	<u>35,408</u>	<u>17,583</u>
-	149,778	-	41,796	34,224	18,778
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	1,615	1,184	-
-	-	-	-	-	-
-	12,986	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	<u>162,764</u>	-	<u>43,411</u>	<u>35,408</u>	<u>18,778</u>
-	<u>(34,751)</u>	-	<u>1,701</u>	-	<u>(1,195)</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	<u>(34,751)</u>	-	<u>1,701</u>	-	<u>(1,195)</u>
-	-	-	-	-	-
-	-	-	-	-	-
\$ -	\$ <u>(34,751)</u>	\$ -	\$ <u>1,701</u>	\$ -	\$ <u>(1,195)</u>

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES - NONMAJOR SPECIAL REVENUE FUNDS
For the Year Ended June 30, 2014**

	Carl D Perkins Secondary Redistribution 24176	Carl D Perkins Secondary HSTW 2 24184	Title I School Improvement 24201
<i>Revenues</i>			
Property taxes	\$ -	\$ -	\$ -
State grants	-	-	-
Federal grants	3,282	1,001,565	-
Miscellaneous	-	-	-
Interest	-	-	-
<i>Total revenues</i>	<u>3,282</u>	<u>1,001,565</u>	<u>-</u>
<i>Expenditures</i>			
<i>Current</i>			
Instruction	3,282	-	-
Support Services			
Students	-	-	-
Instruction	-	-	-
General Administration	-	48,263	-
School Administration	-	1,018,869	-
Central Services	-	-	-
Operation & Maintenance of Plant	-	840	-
Student Transportation	-	-	-
Other Support Services	-	-	-
Food Services Operations	-	-	-
Community Service	-	-	-
Capital outlay	-	-	-
Debt service			
Principal	-	-	-
Interest	-	-	-
	<u>3,282</u>	<u>1,067,972</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(66,407)</u>	<u>-</u>
<i>Other financing sources (uses)</i>			
Operating transfers	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>(66,407)</u>	<u>-</u>
<i>Fund balances, beginning of year (as previously reported)</i>	-	-	-
<i>Restatement</i>	-	-	225
<i>Fund balances, beginning of year (as restated)</i>	-	-	225
<i>Fund balances (deficit), end of year</i>	<u>\$ -</u>	<u>\$ (66,407)</u>	<u>\$ 225</u>

See Notes to Financial Statements.

Title XIX Medicaid 3/21 Years 25153	Dual Credit Instructional Materials 27103	2010 GO Bonds - Student Library Fund (SB1) 27106	2012 GO Bonds - Student Library SB-66 27107	Formative Assessments 27111	New Mexico Reads to Lead 27114
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
9,664	-	3,109	21,043	-	33,300
155,650	-	-	-	-	-
-	7,143	-	-	1,300	56
-	-	-	-	-	-
<u>165,314</u>	<u>7,143</u>	<u>3,109</u>	<u>21,043</u>	<u>1,300</u>	<u>33,356</u>
51,971	7,143	-	-	-	77,121
68,458	-	-	-	-	-
-	-	3,109	21,044	-	-
-	-	-	-	-	755
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>120,429</u>	<u>7,143</u>	<u>3,109</u>	<u>21,044</u>	<u>-</u>	<u>77,876</u>
<u>44,885</u>	<u>-</u>	<u>-</u>	<u>(1)</u>	<u>1,300</u>	<u>(44,520)</u>
-	-	-	-	-	-
-	-	-	-	-	-
<u>44,885</u>	<u>-</u>	<u>-</u>	<u>(1)</u>	<u>1,300</u>	<u>(44,520)</u>
<u>135,486</u>	<u>(992)</u>	<u>-</u>	<u>-</u>	<u>(1,300)</u>	<u>44,520</u>
-	-	-	-	-	-
<u>135,486</u>	<u>(992)</u>	<u>-</u>	<u>-</u>	<u>(1,300)</u>	<u>44,520</u>
\$ <u>180,371</u>	\$ <u>(992)</u>	\$ <u>-</u>	\$ <u>(1)</u>	\$ <u>-</u>	\$ <u>-</u>

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES - NONMAJOR SPECIAL REVENUE FUNDS
For the Year Ended June 30, 2014**

	Technology for Education PED 27117	Incentives for School Improvement Act 27138	Pre K Initiative 27149
<i>Revenues</i>			
Property taxes	\$ -	\$ -	\$ -
State grants	-	-	119,368
Federal grants	-	-	-
Miscellaneous	-	-	3,580
Interest	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>122,948</u>
<i>Expenditures</i>			
<i>Current</i>			
Instruction	-	-	111,662
Support Services			
Students	-	-	-
Instruction	-	-	-
General Administration	-	-	1,800
School Administration	-	-	-
Central Services	-	-	-
Operation & Maintenance of Plant	-	-	8,000
Student Transportation	-	-	-
Other Support Services	-	-	-
Food Services Operations	-	-	-
Community Service	-	-	-
Capital outlay	-	-	-
Debt service			
Principal	-	-	-
Interest	-	-	-
	<u>-</u>	<u>-</u>	<u>121,462</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>1,486</u>
<i>Other financing sources (uses)</i>			
Operating transfers	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>1,486</u>
<i>Fund balances, beginning of year (as previously reported)</i>	11,797	17,730	-
<i>Restatement</i>	-	-	-
<i>Fund balances, beginning of year (as restated)</i>	11,797	17,730	-
<i>Fund balances, end of year</i>	<u>\$ 11,797</u>	<u>\$ 17,730</u>	<u>\$ 1,486</u>

See Notes to Financial Statements.

GRADS 27151	Beginning Teacher Mentoring Program 27154	Breakfast for Elementary Students 27155	Legislative Appropriations Math Grant 27165	Kindergarten - Three Plus 27166	Pre-Kindergarten Special State 27169
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
195,566	-	9,549	-	128,810	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>195,566</u>	<u>-</u>	<u>9,549</u>	<u>-</u>	<u>128,810</u>	<u>-</u>
-	-	-	-	87,846	-
-	-	-	-	-	-
-	-	-	-	-	-
6,679	-	-	-	-	-
185,602	-	-	-	42,369	-
-	-	-	-	-	-
2,100	-	-	-	-	-
-	-	-	-	-	-
-	-	9,550	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>194,381</u>	<u>-</u>	<u>9,550</u>	<u>-</u>	<u>130,215</u>	<u>-</u>
<u>1,185</u>	<u>-</u>	<u>(1)</u>	<u>-</u>	<u>(1,405)</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
<u>1,185</u>	<u>-</u>	<u>(1)</u>	<u>-</u>	<u>(1,405)</u>	<u>-</u>
(26,611)	18,386	3,167	1,840	(3,545)	5,184
-	-	-	-	-	-
(26,611)	18,386	3,167	1,840	(3,545)	5,184
\$ <u>(25,426)</u>	\$ <u>18,386</u>	\$ <u>3,166</u>	\$ <u>1,840</u>	\$ <u>(4,950)</u>	\$ <u>5,184</u>

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES - NONMAJOR SPECIAL REVENUE FUNDS
For the Year Ended June 30, 2014**

	GO Bond Inst. Materials 27171	Science Inst. Materials 27176	School Bus Replacement 27178	2008 Library Book Fund 27549
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	6,689	-	-	-
Federal grants	-	-	-	-
Miscellaneous	3,019	4,274	87,537	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>9,708</u>	<u>4,274</u>	<u>87,537</u>	<u>-</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	6,689	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	87,537	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
	<u>6,689</u>	<u>-</u>	<u>87,537</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>3,019</u>	<u>4,274</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Operating transfers	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>3,019</u>	<u>4,274</u>	<u>-</u>	<u>-</u>
<i>Fund balances, beginning of year (as previously reported)</i>	<u>(3,019)</u>	<u>(8,510)</u>	<u>-</u>	<u>5,247</u>
<i>Restatement</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances, beginning of year (as restated)</i>	<u>(3,019)</u>	<u>(8,510)</u>	<u>-</u>	<u>5,247</u>
<i>Fund balances (deficit), end of year</i>	<u>\$ -</u>	<u>\$ (4,236)</u>	<u>\$ -</u>	<u>\$ 5,247</u>

See Notes to Financial Statements.

<u>NM Highway Road Department 28120</u>	<u>ASSIST Tobacco DOH 28122</u>	<u>NM Arts Div 28131</u>	<u>DWI NM Local Grant Fund 28145</u>	<u>GEAR UP CHE 28178</u>	<u>GRADS - Child Care 28189</u>	<u>GRADS - Instruction 28190</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
14,623	-	6,928	-	-	33	27,786
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>14,623</u>	<u>-</u>	<u>6,928</u>	<u>-</u>	<u>-</u>	<u>33</u>	<u>27,786</u>
-	-	6,928	-	-	3,000	6,500
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	6,928	-	-	3,000	6,500
<u>14,623</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(2,967)</u>	<u>21,286</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>14,623</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(2,967)</u>	<u>21,286</u>
3,701	19,175	-	98	8,384	14,936	(32,988)
-	-	-	-	-	-	-
3,701	19,175	-	98	8,384	14,936	(32,988)
<u>\$ 18,324</u>	<u>\$ 19,175</u>	<u>\$ -</u>	<u>\$ 98</u>	<u>\$ 8,384</u>	<u>\$ 11,969</u>	<u>\$ (11,702)</u>

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES - NONMAJOR SPECIAL REVENUE FUNDS
For the Year Ended June 30, 2014

	NMFA Energy Efficiency and Renewable Energy 28197	GRADS Plus 28203	School Based Health Center 29130	Total
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	10,188	-	737,684
Federal grants	-	-	-	2,841,677
Miscellaneous	-	-	-	448,166
Interest	-	-	-	207
<i>Total revenues</i>	<u>-</u>	<u>10,188</u>	<u>-</u>	<u>4,027,734</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	-	-	463	1,270,697
Support Services				
Students	-	10,188	-	127,527
Instruction	-	-	-	24,153
General Administration	-	-	-	61,901
School Administration	-	-	-	1,352,586
Central Services	-	-	-	41,841
Operation & Maintenance of Plant	-	-	-	10,940
Student Transportation	-	-	-	89,086
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	1,058,940
Community Service	-	-	-	7,500
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
	<u>-</u>	<u>10,188</u>	<u>463</u>	<u>4,045,171</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(463)</u>	<u>(17,437)</u>
<i>Other financing sources (uses)</i>				
Operating transfers	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>(463)</u>	<u>(17,437)</u>
<i>Fund balances, beginning of year (as previously reported)</i>	1,615	-	112,927	428,189
<i>Restatement</i>	-	-	-	11,829
<i>Fund balances, beginning of year (as restated)</i>	1,615	-	112,927	440,018
<i>Fund balances (deficit), end of year</i>	<u>\$ 1,615</u>	<u>\$ -</u>	<u>\$ 112,464</u>	<u>\$ 422,581</u>

See Notes to Financial Statements.

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
FOOD SERVICE SPECIAL REVENUE FUND
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
For the Year Ended June 30, 2014**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	151,028	151,028
Federal grants	-	-	933,431	933,431
Miscellaneous	-	-	54,575	54,575
Interest	-	-	207	207
	<u>-</u>	<u>-</u>	<u>1,139,241</u>	<u>1,139,241</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	972,475	1,019,859	1,007,484	12,375
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
	<u>972,475</u>	<u>1,019,859</u>	<u>1,007,484</u>	<u>12,375</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(972,475)</u>	<u>(1,019,859)</u>	<u>131,757</u>	<u>1,151,616</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>(972,475)</u>	<u>(1,019,859)</u>	<u>131,757</u>	<u>1,151,616</u>
<i>Fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>51,142</u>	<u>51,142</u>
<i>Fund balance, end of year</i>	<u>\$ (972,475)</u>	<u>\$ (1,019,859)</u>	<u>\$ 182,899</u>	<u>\$ 1,202,758</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ 45,842	
Adjustments to expenditures			(15,956)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 161,643</u>	

See Notes to Financial Statements.

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
ATHLETICS SPECIAL REVENUE FUND
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
For the Year Ended June 30, 2014**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	54,459	141,711	143,957	2,246
Interest	-	-	-	-
	<u>54,459</u>	<u>141,711</u>	<u>143,957</u>	<u>2,246</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	113,742	191,530	169,571	21,959
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
	<u>113,742</u>	<u>191,530</u>	<u>169,571</u>	<u>21,959</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(59,283)</u>	<u>(49,819)</u>	<u>(25,614)</u>	<u>24,205</u>
<i>Other financing sources (uses)</i>				
Designated cash	59,283	49,819	-	(49,819)
Operating transfers	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>59,283</u>	<u>49,819</u>	<u>-</u>	<u>(49,819)</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>(25,614)</u>	<u>(25,614)</u>
<i>Fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>49,819</u>	<u>49,819</u>
<i>Fund balance, end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 24,205</u>	<u>\$ 24,205</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ -	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (25,614)</u>	

See Notes to Financial Statements.

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
IDEA-B ENTITLEMENT SPECIAL REVENUE FUND
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
For the Year Ended June 30, 2014**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	474,183	329,719	(144,464)
Charges for service	-	-	8,190	8,190
Miscellaneous	-	-	-	-
Interest	-	-	-	-
	<u>-</u>	<u>474,183</u>	<u>337,909</u>	<u>(136,274)</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	-	232,163	214,610	17,553
Support Services				
Students	-	104,980	22,071	82,909
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	108,322	105,746	2,576
Central Services	-	28,718	28,718	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
	<u>-</u>	<u>474,183</u>	<u>371,145</u>	<u>103,038</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(33,236)</u>	<u>(33,236)</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>(33,236)</u>	<u>(33,236)</u>
<i>Fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balance, end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (33,236)</u>	<u>\$ (33,236)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ (10,414)	
Adjustments to expenditures			(10,658)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (54,308)</u>	

See Notes to Financial Statements.

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
NM AUTISM PROJECT SPECIAL REVENUE FUND
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
For the Year Ended June 30, 2014**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	12,344	-	(12,344)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
	<u>-</u>	<u>12,344</u>	<u>-</u>	<u>(12,344)</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	-	-	-	-
Support Services				
Students	-	12,344	11,650	694
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
	<u>-</u>	<u>12,344</u>	<u>11,650</u>	<u>694</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(11,650)</u>	<u>(11,650)</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>(11,650)</u>	<u>(11,650)</u>
<i>Fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balance, end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (11,650)</u>	<u>\$ (11,650)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ 11,650	
Adjustments to expenditures			<u>-</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

See Notes to Financial Statements.

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
PRESCHOOL IDEA-B SPECIAL REVENUE FUND
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
For the Year Ended June 30, 2014**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	23,405	9,109	(14,296)
Miscellaneous	-	-	4,311	4,311
Interest	-	-	-	-
	<u>-</u>	<u>23,405</u>	<u>13,420</u>	<u>(9,985)</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	-	23,405	12,317	11,088
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
	<u>-</u>	<u>23,405</u>	<u>12,317</u>	<u>11,088</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>1,103</u>	<u>1,103</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>1,103</u>	<u>1,103</u>
<i>Fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>1,510</u>	<u>1,510</u>
<i>Fund balance, end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,613</u>	<u>\$ 2,613</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ 1,429	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 2,532</u>	

See Notes to Financial Statements.

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
EDUCATION OF HOMELESS SPECIAL REVENUE FUND
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
For the Year Ended June 30, 2014**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	4,500	9,969	2,099	(7,870)
Miscellaneous	-	-	2,060	2,060
Interest	-	-	-	-
	<u>4,500</u>	<u>9,969</u>	<u>4,159</u>	<u>(5,810)</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	1,800	7,269	5,170	2,099
Support Services				
Students	2,700	2,700	500	2,200
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
	<u>4,500</u>	<u>9,969</u>	<u>5,670</u>	<u>4,299</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(1,511)</u>	<u>(1,511)</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>(1,511)</u>	<u>(1,511)</u>
<i>Fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balance, end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,511)</u>	<u>\$ (1,511)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ 1,511	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

See Notes to Financial Statements.

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
FRESH FRUITS AND VEGETABLES SPECIAL REVENUE FUND
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
For the Year Ended June 30, 2014**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	25,950	25,717	(233)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
	<u>-</u>	<u>25,950</u>	<u>25,717</u>	<u>(233)</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	25,950	25,950	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
	<u>-</u>	<u>25,950</u>	<u>25,950</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(233)</u>	<u>(233)</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>(233)</u>	<u>(233)</u>
<i>Fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>9,795</u>	<u>9,795</u>
<i>Fund balance, end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,562</u>	<u>\$ 9,562</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ -	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (233)</u>	

See Notes to Financial Statements.

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
21ST CENTURY COMMUNITY LEARNING CENTERS SPECIAL REVENUE FUND
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
For the Year Ended June 30, 2014**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	174,905	40,346	(134,559)
Miscellaneous	-	-	77,710	77,710
Interest	-	-	-	-
	<u>-</u>	<u>174,905</u>	<u>118,056</u>	<u>(56,849)</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	-	132,043	155,162	(23,119)
Support Services				
Students	-	3,000	2,343	657
Instruction	-	-	-	-
General Administration	-	7,605	1,605	6,000
School Administration	-	7,000	-	7,000
Central Services	-	3,612	137	3,475
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	14,145	1,549	12,596
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	7,500	7,500	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
	<u>-</u>	<u>174,905</u>	<u>168,296</u>	<u>6,609</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(50,240)</u>	<u>(63,458)</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>(50,240)</u>	<u>(50,240)</u>
<i>Fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balance, end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (50,240)</u>	<u>\$ (50,240)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ 19,600	
Adjustments to expenditures			(186)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (30,826)</u>	

See Notes to Financial Statements.

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
IDEA-B "RISK POOL" SPECIAL REVENUE FUND
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	95,640	2,042	(93,598)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
	<u>-</u>	<u>95,640</u>	<u>2,042</u>	<u>(93,598)</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	-	83,323	83,162	161
Support Services				
Students	-	12,317	12,317	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
	<u>-</u>	<u>95,640</u>	<u>95,479</u>	<u>161</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(93,437)</u>	<u>(93,437)</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>(93,437)</u>	<u>(93,437)</u>
<i>Fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balance, end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (93,437)</u>	<u>\$ (93,437)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ 93,437	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

See Notes to Financial Statements.

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
TITLE I 1003g GRANTS SPECIAL REVENUE FUND
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
For the Year Ended June 30, 2014**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>149</u>	<u>149</u>
<i>Fund balance, end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 149</u>	<u>\$ 149</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ -	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

See Notes to Financial Statements.

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
TECHNOLOGY LITERACY CHALLENGE SPECIAL REVENUE FUND
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
For the Year Ended June 30, 2014**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	-
State grants	-	-	-	-
Federal grants	-	-	-	-
Charges for service	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>150</u>	<u>150</u>
<i>Fund balance, end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 150</u>	<u>\$ 150</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ -	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

See Notes to Financial Statements.

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
ENHANCING EDUCATION THRU TECHNOLOGY SPECIAL REVENUE FUND
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
For the Year Ended June 30, 2014**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	12,680	12,680
Interest	-	-	-	-
	<u>-</u>	<u>-</u>	<u>12,680</u>	<u>12,680</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	-	-	12,680	(12,680)
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
	<u>-</u>	<u>-</u>	<u>12,680</u>	<u>(12,680)</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balance, end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ (12,680)	
Adjustments to expenditures			<u>-</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (12,680)</u>	

See Notes to Financial Statements.

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
TITLE V PART INNOVATIVE ED PRO STRATEGIES A SPECIAL REVENUE FUND
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
For the Year Ended June 30, 2014**

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

See Notes to Financial Statements.

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
TEACHER / PRINCIPAL TRAINING / RECRUITING SPECIAL REVENUE FUND
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	134,000	213,087	52,671	(160,416)
Miscellaneous	-	-	37,020	37,020
Interest	-	-	-	-
	<u>134,000</u>	<u>213,087</u>	<u>89,691</u>	<u>(123,396)</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	134,000	200,101	149,676	50,425
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	12,986	12,986	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
	<u>134,000</u>	<u>213,087</u>	<u>162,662</u>	<u>50,425</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(72,971)</u>	<u>(72,971)</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>(72,971)</u>	<u>(72,971)</u>
<i>Fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balance, end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (72,971)</u>	<u>\$ (72,971)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ 38,322	
Adjustments to expenditures			(102)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (34,751)</u>	

See Notes to Financial Statements.

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
SAFE & DRUG FREE SCHOOLS & COMMUNITY SPECIAL REVENUE FUND
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
For the Year Ended June 30, 2014**

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

See Notes to Financial Statements.

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
RURAL & LOW INCOME SCHOOLS SPECIAL REVENUE FUND
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
For the Year Ended June 30, 2014**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	32,825	60,204	52,305	(7,899)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
	<u>32,825</u>	<u>60,204</u>	<u>52,305</u>	<u>(7,899)</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	31,973	58,589	51,696	6,893
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	852	1,615	1,615	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
	<u>32,825</u>	<u>60,204</u>	<u>53,311</u>	<u>6,893</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(1,006)</u>	<u>(1,006)</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>(1,006)</u>	<u>(1,006)</u>
<i>Fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balance, end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,006)</u>	<u>\$ (1,006)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ (7,193)	
Adjustments to expenditures			9,900	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ 1,701</u>	

See Notes to Financial Statements.

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
TITLE I SCHOOL IMPROVEMENT SPECIAL REVENUE FUND
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
For the Year Ended June 30, 2014**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	68,156	63,090	(5,066)
Charges for service	-	-	273	273
Miscellaneous	-	-	-	-
Interest	-	-	-	-
	<u>-</u>	<u>68,156</u>	<u>63,363</u>	<u>(4,793)</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	-	66,598	34,224	32,374
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	1,558	1,184	374
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
	<u>-</u>	<u>68,156</u>	<u>35,408</u>	<u>32,748</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>27,955</u>	<u>27,955</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>27,955</u>	<u>27,955</u>
<i>Fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balance, end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 27,955</u>	<u>\$ 27,955</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ (27,955)	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

See Notes to Financial Statements.

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
CARL D PERKINS SECONDARY - CURRENT SPECIAL REVENUE FUND
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	19,617	20,246	16,605	(3,641)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
	<u>19,617</u>	<u>20,246</u>	<u>16,605</u>	<u>(3,641)</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	19,617	20,246	18,778	1,468
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
	<u>19,617</u>	<u>20,246</u>	<u>18,778</u>	<u>1,468</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(2,173)</u>	<u>(2,173)</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>(2,173)</u>	<u>(2,173)</u>
<i>Fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balance, end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (2,173)</u>	<u>\$ (2,173)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ 978	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (1,195)</u>	

See Notes to Financial Statements.

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
CARL D PERKINS SECONDARY - PY UNLIQUIDATED OBLIGATIONS SPECIAL REVENUE FUND
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	3,985	-	(3,985)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
	<u>-</u>	<u>3,985</u>	<u>-</u>	<u>(3,985)</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	-	3,985	3,282	703
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
	<u>-</u>	<u>3,985</u>	<u>3,282</u>	<u>703</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(3,282)</u>	<u>(3,282)</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>(3,282)</u>	<u>(3,282)</u>
<i>Fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balance, end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (3,282)</u>	<u>\$ (3,282)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ 3,282	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

See Notes to Financial Statements.

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
CARL D PERKINS SECONDARY - HSTW 2 SPECIAL REVENUE FUND
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
For the Year Ended June 30, 2014**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	225,627	1,049,440	684,805	(364,635)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
	<u>225,627</u>	<u>1,049,440</u>	<u>684,805</u>	<u>(364,635)</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	13,000	64,090	48,263	15,827
School Administration	212,351	984,198	961,608	22,590
Central Services	-	-	-	-
Operation & Maintenance of Plant	276	1,152	840	312
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
	<u>225,627</u>	<u>1,049,440</u>	<u>1,010,711</u>	<u>38,729</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(325,906)</u>	<u>(325,906)</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>(325,906)</u>	<u>(325,906)</u>
<i>Fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balance, end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (325,906)</u>	<u>\$ (325,906)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ 316,760	
Adjustments to expenditures			(57,261)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (66,407)</u>	

See Notes to Financial Statements.

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
TITLE I SCHOOL IMPROVEMENT SPECIAL REVENUE FUND
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
For the Year Ended June 30, 2014**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	53,490	53,490
Miscellaneous	-	-	-	-
Interest	-	-	-	-
	<u>-</u>	<u>-</u>	<u>53,490</u>	<u>53,490</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>53,490</u>	<u>53,490</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>53,490</u>	<u>53,490</u>
<i>Fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>225</u>	<u>225</u>
<i>Fund balance, end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 53,715</u>	<u>\$ 53,715</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ (53,490)	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

See Notes to Financial Statements.

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
TITLE XIX MEDICAID 3/21 YEARS SPECIAL REVENUE FUND
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
For the Year Ended June 30, 2014**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	-
State grants	-	-	9,664	9,664
Federal grants	-	101,180	161,734	60,554
Miscellaneous	-	-	-	-
Interest	-	-	-	-
	<u>-</u>	<u>101,180</u>	<u>171,398</u>	<u>70,218</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	-	230,582	51,971	178,611
Support Services				
Students	-	-	68,458	(68,458)
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
	<u>-</u>	<u>230,582</u>	<u>120,429</u>	<u>110,153</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(129,402)</u>	<u>50,969</u>	<u>180,371</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	129,402	-	(129,402)
Operating transfers	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>129,402</u>	<u>-</u>	<u>(129,402)</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>50,969</u>	<u>50,969</u>
<i>Fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>135,486</u>	<u>135,486</u>
<i>Fund balance, end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 186,455</u>	<u>\$ 186,455</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ (6,084)	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 44,885</u>	

See Notes to Financial Statements.

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
DUAL CREDIT INSTRUCTIONAL MATERIALS SPECIAL REVENUE FUND
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	7,337	-	(7,337)
Interest	-	-	-	-
	<u>-</u>	<u>7,337</u>	<u>-</u>	<u>(7,337)</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	-	7,337	7,143	194
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
	<u>-</u>	<u>7,337</u>	<u>7,143</u>	<u>194</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(7,143)</u>	<u>(7,143)</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>(7,143)</u>	<u>(7,143)</u>
<i>Fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>(992)</u>	<u>(992)</u>
<i>Fund balance, end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (8,135)</u>	<u>\$ (8,135)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ 7,143	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

See Notes to Financial Statements.

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
2010 G.O. BOND SPECIAL REVENUE
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
For the Year Ended June 30, 2014**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	3,170	9,081	5,911
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
	<u>-</u>	<u>3,170</u>	<u>9,081</u>	<u>5,911</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	3,170	3,109	61
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
	<u>-</u>	<u>3,170</u>	<u>3,109</u>	<u>61</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>5,972</u>	<u>5,972</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>5,972</u>	<u>5,972</u>
<i>Fund balances, beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances, end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,972</u>	<u>\$ 5,972</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ (5,972)	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

See Notes to Financial Statements.

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
2012 GO BONDS - STUDENT LIBRARY (SB-66) SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
For the Year Ended June 30, 2014**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	23,059	23,059	18,812	(4,247)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
	<u>23,059</u>	<u>23,059</u>	<u>18,812</u>	<u>(4,247)</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	23,059	23,059	21,044	2,015
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
	<u>23,059</u>	<u>23,059</u>	<u>21,044</u>	<u>2,015</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(2,232)</u>	<u>(2,232)</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues				
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>(2,232)</u>	<u>(2,232)</u>
<i>Fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balance, end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (2,232)</u>	<u>\$ (2,232)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ 2,231	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (1)</u>	

See Notes to Financial Statements.

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
FORMATIVE ASSESSMENTS SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
For the Year Ended June 30, 2014**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	1,300	1,300
Interest	-	-	-	-
	<u>-</u>	<u>-</u>	<u>1,300</u>	<u>1,300</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>1,300</u>	<u>1,300</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>1,300</u>	<u>1,300</u>
<i>Fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>(1,300)</u>	<u>(1,300)</u>
<i>Fund balance, end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ -	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 1,300</u>	

See Notes to Financial Statements.

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
NEW MEXICO READS TO LEAD SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
For the Year Ended June 30, 2014**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	-
State grants	-	79,413	77,763	(1,650)
Federal grants	-	-	-	-
Miscellaneous	-	-	56	56
Interest	-	-	-	-
	<u>-</u>	<u>79,413</u>	<u>77,819</u>	<u>(1,594)</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	-	78,658	77,121	1,537
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	755	755	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
	<u>-</u>	<u>79,413</u>	<u>77,876</u>	<u>1,537</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(57)</u>	<u>(57)</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>(57)</u>	<u>(57)</u>
<i>Fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>44,520</u>	<u>44,520</u>
<i>Fund balance, end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 44,463</u>	<u>\$ 44,463</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ (44,463)	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ (44,520)</u>	

See Notes to Financial Statements.

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
TECHNOLOGY FOR EDUCATION PED SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
For the Year Ended June 30, 2014**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	-
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>11,797</u>	<u>11,797</u>
<i>Fund balance, end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 11,797</u>	<u>\$ 11,797</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ -	
Adjustments to expenditures			<u>-</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

See Notes to Financial Statements.

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
INCENTIVES FOR SCHOOL IMPROVEMENT ACT SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
For the Year Ended June 30, 2014**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>17,730</u>	<u>17,730</u>
<i>Fund balance, end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 17,730</u>	<u>\$ 17,730</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ -	
Adjustments to expenditures			<u>-</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

See Notes to Financial Statements.

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
PRE-K INITIATIVE SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
For the Year Ended June 30, 2014**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	218,000	218,000	116,749	(101,251)
Federal grants	-	-	-	-
Miscellaneous	-	-	3,580	3,580
Interest	-	-	-	-
	<u>218,000</u>	<u>218,000</u>	<u>120,329</u>	<u>(97,671)</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	208,200	208,200	111,662	96,538
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	1,800	1,800	1,800	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	8,000	8,000	8,000	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
	<u>218,000</u>	<u>218,000</u>	<u>121,462</u>	<u>96,538</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	(1,133)	(1,133)
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	(1,133)	(1,133)
<i>Fund balance, beginning of year</i>	-	-	-	-
<i>Fund balance, end of year</i>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>(1,133)</u>	\$ <u>(1,133)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ 2,619	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ <u>1,486</u>	

See Notes to Financial Statements.

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
GRADS SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
For the Year Ended June 30, 2014**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	200,000	227,258	27,258
Federal grants	-	-	-	-
Miscellaneous	-	-	(8,803)	(8,803)
Interest	-	-	-	-
	<u>-</u>	<u>200,000</u>	<u>218,455</u>	<u>18,455</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	12,196	7,554	4,642
School Administration	-	185,584	185,602	(18)
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	2,220	2,100	120
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service	-	-	-	-
Principal	-	-	-	-
Interest	-	-	-	-
	<u>-</u>	<u>200,000</u>	<u>195,256</u>	<u>4,744</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>23,199</u>	<u>23,199</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>23,199</u>	<u>23,199</u>
<i>Fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>(26,611)</u>	<u>(26,611)</u>
<i>Fund balance, end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (3,412)</u>	<u>\$ (3,412)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ (22,889)	
Adjustments to expenditures			875	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 1,185</u>	

See Notes to Financial Statements.

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
BEGINNING TEACHER MENTORING PROGRAM SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
For the Year Ended June 30, 2014**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>18,386</u>	<u>18,386</u>
<i>Fund balance, end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 18,386</u>	<u>\$ 18,386</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ -	
Adjustments to expenditures			<u>-</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

See Notes to Financial Statements.

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
BREAKFAST FOR ELEMENTARY STUDENTS SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
For the Year Ended June 30, 2014**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	9,550	16,664	7,114
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
	<u>-</u>	<u>9,550</u>	<u>16,664</u>	<u>7,114</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	9,550	9,550	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
	<u>-</u>	<u>9,550</u>	<u>9,550</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>7,114</u>	<u>7,114</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>7,114</u>	<u>7,114</u>
<i>Fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>3,167</u>	<u>3,167</u>
<i>Fund balance, end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,281</u>	<u>\$ 10,281</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ (7,115)	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (1)</u>	

See Notes to Financial Statements.

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
LEGISLATIVE APPROPRIATIONS MATH GRANT SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
For the Year Ended June 30, 2014**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>1,840</u>	<u>1,840</u>
<i>Fund balance, end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,840</u>	<u>\$ 1,840</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ -	
Adjustments to expenditures			<u>-</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

See Notes to Financial Statements.

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
KINDERGARTEN THREE PLUS SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
For the Year Ended June 30, 2014**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	187,324	148,850	126,946	(21,904)
Federal grants	-	-	-	-
Miscellaneous	-	-	(1)	(1)
Interest	-	-	-	-
	<u>187,324</u>	<u>148,850</u>	<u>126,945</u>	<u>(21,905)</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	86,892	48,418	87,153	(38,735)
Support Services				
Students	6,198	6,198	-	6,198
Instruction	981	981	-	981
General Administration	-	-	-	-
School Administration	93,253	93,253	42,369	50,884
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
	<u>187,324</u>	<u>148,850</u>	<u>129,522</u>	<u>19,328</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(2,577)</u>	<u>(2,577)</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>(2,577)</u>	<u>(2,577)</u>
<i>Fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>(3,545)</u>	<u>(3,545)</u>
<i>Fund balance, end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (6,122)</u>	<u>\$ (6,122)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ 1,865	
Adjustments to expenditures			(693)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (1,405)</u>	

See Notes to Financial Statements.

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
PRE-KINDERGARTEN SPECIAL STATE SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
For the Year Ended June 30, 2014**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>5,184</u>	<u>5,184</u>
<i>Fund balance, end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,184</u>	<u>\$ 5,184</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ -	
Adjustments to expenditures			<u>-</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

See Notes to Financial Statements.

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
GO BOND INSTRUCTIONAL MATERIALS SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
For the Year Ended June 30, 2014**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	7,964	-	(7,964)
Federal grants	-	-	-	-
Miscellaneous	-	-	3,019	3,019
Interest	-	-	-	-
	<u>-</u>	<u>7,964</u>	<u>3,019</u>	<u>(4,945)</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	-	7,964	6,689	1,275
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
	<u>-</u>	<u>7,964</u>	<u>6,689</u>	<u>1,275</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(3,670)</u>	<u>(3,670)</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>(3,670)</u>	<u>(3,670)</u>
<i>Fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>(3,019)</u>	<u>(3,019)</u>
<i>Fund balance, end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (6,689)</u>	<u>\$ (6,689)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ 6,689	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 3,019</u>	

See Notes to Financial Statements.

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
SCIENCE INSTRUCTIONAL MATERIALS SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
For the Year Ended June 30, 2014**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	4,274	4,274
Interest	-	-	-	-
	<u>-</u>	<u>-</u>	<u>4,274</u>	<u>4,274</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>4,274</u>	<u>4,274</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>4,274</u>	<u>4,274</u>
<i>Fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>(8,510)</u>	<u>(8,510)</u>
<i>Fund balance, end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (4,236)</u>	<u>\$ (4,236)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ -	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 4,274</u>	

See Notes to Financial Statements.

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
SCHOOL BUS REPLACEMENT SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
For the Year Ended June 30, 2014**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	87,537	-	(87,537)
Interest	-	-	-	-
	<u>-</u>	<u>87,537</u>	<u>-</u>	<u>(87,537)</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	87,537	87,537	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
	<u>-</u>	<u>87,537</u>	<u>87,537</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(87,537)</u>	<u>(87,537)</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>(87,537)</u>	<u>(87,537)</u>
<i>Fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balance, end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (87,537)</u>	<u>\$ (87,537)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ 87,537	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

See Notes to Financial Statements.

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
2008 LIBRARY BOOK FUND SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
For the Year Ended June 30, 2014**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>5,247</u>	<u>5,247</u>
<i>Fund balance, end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,247</u>	<u>\$ 5,247</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ -	
Adjustments to expenditures			<u>-</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

See Notes to Financial Statements.

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
NM HIGHWAY ROAD DEPARTMENT SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
For the Year Ended June 30, 2014**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	-
State grants	-	26,367	14,623	(11,744)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
	<u>-</u>	<u>26,367</u>	<u>14,623</u>	<u>(11,744)</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	26,367	-	26,367
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
	<u>-</u>	<u>26,367</u>	<u>-</u>	<u>26,367</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>14,623</u>	<u>14,623</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>14,623</u>	<u>14,623</u>
<i>Fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>3,701</u>	<u>3,701</u>
<i>Fund balance, end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 18,324</u>	<u>\$ 18,324</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ -	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 14,623</u>	

See Notes to Financial Statements.

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
ASSIST TOBACCO DOH SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
For the Year Ended June 30, 2014**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	-
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>19,175</u>	<u>19,175</u>
<i>Fund balance, end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 19,175</u>	<u>\$ 19,175</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ -	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

See Notes to Financial Statements.

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
NM ARTS DIVISION SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
For the Year Ended June 30, 2014**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	6,928	6,928	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
	<u>-</u>	<u>6,928</u>	<u>6,928</u>	<u>-</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	-	6,928	6,928	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
	<u>-</u>	<u>6,928</u>	<u>6,928</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balance, end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ -	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

See Notes to Financial Statements.

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
DWI NM LOCAL GRANT FUND SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
For the Year Ended June 30, 2014**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	-
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>98</u>	<u>98</u>
<i>Fund balance, end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 98</u>	<u>\$ 98</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ -	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

See Notes to Financial Statements.

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
GEAR UP CHE SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
For the Year Ended June 30, 2014**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>8,384</u>	<u>8,384</u>
<i>Fund balance, end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,384</u>	<u>\$ 8,384</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ -	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

See Notes to Financial Statements.

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
GRADS CHILD CARE SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
For the Year Ended June 30, 2014**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	3,000	33	(2,967)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
	<u>-</u>	<u>3,000</u>	<u>33</u>	<u>(2,967)</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	-	3,000	3,000	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
	<u>-</u>	<u>3,000</u>	<u>3,000</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(2,967)</u>	<u>(2,967)</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>(2,967)</u>	<u>(2,967)</u>
<i>Fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>14,936</u>	<u>14,936</u>
<i>Fund balance, end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 11,969</u>	<u>\$ 11,969</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ -	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (2,967)</u>	

See Notes to Financial Statements.

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
GRADS INSTRUCTION SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
For the Year Ended June 30, 2014**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	6,500	18,207	11,707
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
	<u>-</u>	<u>6,500</u>	<u>18,207</u>	<u>11,707</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	-	6,500	6,500	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
	<u>-</u>	<u>6,500</u>	<u>6,500</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>11,707</u>	<u>11,707</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>11,707</u>	<u>11,707</u>
<i>Fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>(32,988)</u>	<u>(32,988)</u>
<i>Fund balance, end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (21,281)</u>	<u>\$ (21,281)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ 9,579	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 21,286</u>	

See Notes to Financial Statements.

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
NMFA ENERGY EFFICIENCY AND RENEWABLE ENERGY SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balance, beginning of year</i>	-	-	1,615	1,615
<i>Fund balance, end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,615</u>	<u>\$ 1,615</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ -	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

See Notes to Financial Statements.

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
GRADS-PLUS SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
For the Year Ended June 30, 2014**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	10,300	-	(10,300)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
	<u>-</u>	<u>10,300</u>	<u>-</u>	<u>(10,300)</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support Services				
Students	-	10,300	-	10,300
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
	<u>-</u>	<u>10,300</u>	<u>-</u>	<u>10,300</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balance, end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ 10,188	
Adjustments to expenditures			(10,188)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

See Notes to Financial Statements.

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
SCHOOL BASED HEALTH CENTER SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
For the Year Ended June 30, 2014**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	65,000	112,927	463	112,464
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
	<u>65,000</u>	<u>112,927</u>	<u>463</u>	<u>112,464</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(65,000)</u>	<u>(112,927)</u>	<u>(463)</u>	<u>112,464</u>
<i>Other financing sources (uses)</i>				
Designated cash	65,000	112,927	-	(112,927)
Operating transfers	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>65,000</u>	<u>112,927</u>	<u>-</u>	<u>(112,927)</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>(463)</u>	<u>(463)</u>
<i>Fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>112,927</u>	<u>112,927</u>
<i>Fund balance, end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 112,464</u>	<u>\$ 112,464</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ -	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (463)</u>	

See Notes to Financial Statements.

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
NONMAJOR GOVERNMENT FUNDS
June 30, 2014**

CAPITAL PROJECTS FUNDS

Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities.

Public School Capital Outlay (31200)

To account for Critical Capital Outlay funds and other special capital outlay funds received from the State of New Mexico. The funds are restricted for the purposes outlined in the applicable legislation under which the funds were approved. This generally includes construction of new schools or improvements to existing schools.

SB-9 (31700)

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

Charter School Specific:

Special Capital Outlay – Local (31300)

To account revenues that are derived from local sources such as the sale of a building.

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
COMBINING BALANCE SHEET
NONMAJOR CAPITAL PROJECT FUNDS
June 30, 2014**

	Public School Capital Outlay 31200	Capital Improvements SB-9 31700	Total
	<u> </u>	<u> </u>	<u> </u>
ASSETS			
<i>Current Assets</i>			
Cash and cash equivalents	\$ -	\$ 246,897	\$ 246,897
Accounts receivable			
Taxes	-	-	-
Due from other governments	-	-	-
Other	-	-	-
Interfund receivables	-	-	-
Prepaid expenditures	-	-	-
Inventory	-	-	-
	<u> </u>	<u> </u>	<u> </u>
<i>Total assets</i>	<u>\$ -</u>	<u>\$ 246,897</u>	<u>\$ 246,897</u>
LIABILITIES AND FUND BALANCES			
<i>Current Liabilities</i>			
Accounts payable	\$ -	\$ 41,893	\$ 41,893
Accrued payroll liabilities	-	-	-
Interfund payables	<u>103,522</u>	<u>-</u>	<u>103,522</u>
<i>Total Liabilities</i>	<u>103,522</u>	<u>41,893</u>	<u>145,415</u>
<i>Fund balances</i>			
Fund Balance			
Nonspendable	-	-	-
Restricted	-	-	-
Committed	-	-	-
Assigned	-	-	-
Unassigned	<u>(103,522)</u>	<u>205,004</u>	<u>101,482</u>
<i>Total fund balance</i>	<u>(103,522)</u>	<u>205,004</u>	<u>101,482</u>
<i>Total liabilities and fund balance</i>	<u>\$ -</u>	<u>\$ 246,897</u>	<u>\$ 246,897</u>

See Notes to Financial Statements.

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR CAPITAL PROJECT FUNDS
For the Year Ended June 30, 2014**

	Public School Capital Outlay 31200	Capital Improvements SB-9 31700	Total
<i>Revenues</i>			
Property taxes	\$ -	\$ 326,295	\$ 326,295
State grants	-	-	-
Federal grants	-	-	-
Miscellaneous	-	-	-
Interest	-	207	207
	<u>-</u>	<u>326,502</u>	<u>326,502</u>
<i>Expenditures</i>			
<i>Current</i>			
Instruction	-	-	-
Support Services			
Students	-	-	-
Instruction	-	-	-
General Administration	-	3,347	3,347
School Administration	-	-	-
Central Services	-	-	-
Operation & Maintenance of Plant	-	-	-
Student Transportation	-	-	-
Other Support Services	-	-	-
Food Services Operations	-	-	-
Community Service	-	-	-
Capital outlay	-	404,970	404,970
Debt service			
Principal	-	-	-
Interest	-	-	-
	<u>-</u>	<u>408,317</u>	<u>408,317</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(81,815)</u>	<u>(81,815)</u>
<i>Other financing sources (uses)</i>			
Operating transfers	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>(81,815)</u>	<u>(81,815)</u>
<i>Fund balances, beginning of year</i>	<u>(103,522)</u>	<u>286,819</u>	<u>183,297</u>
<i>Fund balances, end of year</i>	<u>\$ (103,522)</u>	<u>\$ 205,004</u>	<u>\$ 101,482</u>

See Notes to Financial Statements.

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
BOND BUILDING CAPITAL PROJECT FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
For the Year Ended June 30, 2014**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	207	207
	<u>-</u>	<u>-</u>	<u>207</u>	<u>207</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	-	-	717,101	(717,101)
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	951,170	2,146,170	68,007	2,078,163
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
	<u>951,170</u>	<u>2,146,170</u>	<u>785,108</u>	<u>1,361,062</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(951,170)</u>	<u>(2,146,170)</u>	<u>(784,901)</u>	<u>1,361,269</u>
<i>Other financing sources (uses)</i>				
Designated cash	951,170	951,170	-	(951,170)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	1,195,000	1,195,000	-
<i>Total other financing sources (uses)</i>	<u>951,170</u>	<u>2,146,170</u>	<u>1,195,000</u>	<u>(951,170)</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>410,099</u>	<u>410,099</u>
<i>Fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>1,035,570</u>	<u>1,035,570</u>
<i>Fund balance, end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,445,669</u>	<u>\$ 1,445,669</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ -	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 410,099</u>	

See Notes to Financial Statements.

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
PUBLIC SCHOOL CAPITAL OUTLAY CAPITAL PROJECT FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
For the Year Ended June 30, 2014**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>(103,522)</u>	<u>(103,522)</u>
<i>Fund balance, end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (103,522)</u>	<u>\$ (103,522)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ -	
Adjustments to expenditures			<u>-</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

See Notes to Financial Statements.

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
CAPITAL IMPROVEMENTS SB-9 CAPITAL PROJECT FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
For the Year Ended June 30, 2014**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property taxes	\$ 314,431	\$ 314,577	\$ 326,295	\$ 11,718
State grants	-	439,542	231,065	(208,477)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	207	207
	<u>314,431</u>	<u>754,119</u>	<u>557,567</u>	<u>(196,552)</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	9,720	10,220	(2,361)	12,581
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	304,711	835,838	404,970	430,868
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
	<u>314,431</u>	<u>846,058</u>	<u>402,609</u>	<u>443,449</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(91,939)</u>	<u>154,958</u>	<u>246,897</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	91,939	-	(91,939)
Operating transfers	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>91,939</u>	<u>-</u>	<u>(91,939)</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>154,958</u>	<u>154,958</u>
<i>Fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>286,819</u>	<u>286,819</u>
<i>Fund balance, end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 441,777</u>	<u>\$ 441,777</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ (231,065)	
Adjustments to expenditures			(5,708)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (81,815)</u>	

See Notes to Financial Statements.

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
DEBT SERVICE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
For the Year Ended June 30, 2014**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property taxes	\$ 1,191,424	\$ 1,191,424	\$ 1,279,800	\$ 88,376
State grants	-	-	23,769	23,769
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	189	189
	<u>1,191,424</u>	<u>1,191,424</u>	<u>1,303,758</u>	<u>112,334</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	11,914	11,914	12,798	(884)
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
<i>Debt Service</i>				
Principal	2,294,843	2,189,271	974,176	1,215,095
Interest	246,211	246,211	246,211	-
	<u>2,552,968</u>	<u>2,447,396</u>	<u>1,233,185</u>	<u>1,214,211</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(1,361,544)</u>	<u>(1,255,972)</u>	<u>70,573</u>	<u>1,326,545</u>
<i>Other financing sources (uses)</i>				
Designated cash	1,361,541	1,255,972	-	(1,255,972)
Operating transfers	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>1,361,541</u>	<u>1,255,972</u>	<u>-</u>	<u>(1,255,972)</u>
<i>Net change in fund balances</i>	<u>(3)</u>	<u>-</u>	<u>70,573</u>	<u>70,573</u>
<i>Fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>1,288,331</u>	<u>1,288,331</u>
<i>Fund balance, end of year</i>	<u>\$ (3)</u>	<u>\$ -</u>	<u>\$ 1,358,904</u>	<u>\$ 1,358,904</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ (32,359)	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 38,214</u>	

See Notes to Financial Statements.

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS-COMPONENT UNIT
COTTONWOOD VALLEY CHARTER SCHOOL
COMBINING BALANCE SHEET
JUNE 30, 2014

	Operational Fund				
	General 11000	Instructional Materials 14000	Non Instructional Support 23000	Title I IASA 24101	IDEA -B Entitlement 24106
ASSETS					
<i>Current Assets</i>					
Cash and cash equivalents	\$ 44,356	\$ 4,053	477	\$ -	\$ -
Accounts receivable					
Taxes	-	-	-	-	-
Due from other governments	-	-	-	-	-
Other	8,950	1,867	-	-	-
Interfund receivables	66,235	-	-	-	-
Prepaid expenditures	-	-	-	-	-
Inventory	-	-	-	-	-
<i>Total assets</i>	<u>\$ 119,541</u>	<u>\$ 5,920</u>	<u>477</u>	<u>\$ -</u>	<u>\$ -</u>
LIABILITIES AND FUND BALANCES					
<i>Current Liabilities</i>					
Accounts payable	\$ 2,340	\$ -	-	\$ -	\$ -
Accrued payroll liabilities	10,753	-	-	-	-
Interfund payables	-	-	-	-	-
<i>Total liabilities</i>	<u>\$ 13,093</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Fund balances</i>					
Fund Balance					
Restricted					
General fund	-	5,920	-	-	-
Capital projects	-	-	-	-	-
Unassigned	106,448	-	477	-	-
<i>Total fund balance</i>	<u>106,448</u>	<u>5,920</u>	<u>477</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 119,541</u>	<u>\$ 5,920</u>	<u>477</u>	<u>\$ -</u>	<u>\$ -</u>

See Notes to Financial Statements.

Teacher / Principal Training & Recruiting 24154	Reads to Lead K-3 Initiative 27114	Public School Capital Outlay 31200	Special Capital Outlay 31300	Capital Improvements SB-9 31700	Total Governmental Funds
\$ -	\$ -	\$ -	548,050	-	\$ 596,936
-	-	-	-	-	-
-	5,661	30,237	-	30,337	66,235
-	-	-	-	-	10,817
-	-	-	-	-	66,235
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ -</u>	<u>\$ 5,661</u>	<u>\$ 30,237</u>	<u>\$ 548,050</u>	<u>\$ 30,337</u>	<u>\$ 740,223</u>
\$ -	\$ -	\$ -	-	-	\$ 2,340
-	-	-	-	-	10,753
-	5,661	30,237	-	30,337	66,235
<u>\$ -</u>	<u>\$ 5,661</u>	<u>\$ 30,237</u>	<u>\$ -</u>	<u>\$ 30,337</u>	<u>\$ 79,328</u>
-	-	-	-	-	-
-	-	-	548,050	-	5,920
-	-	-	-	-	548,050
-	-	-	-	-	106,925
-	-	-	548,050	-	660,895
<u>\$ -</u>	<u>\$ 5,661</u>	<u>\$ 30,237</u>	<u>\$ 548,050</u>	<u>\$ 30,337</u>	<u>\$ 740,223</u>

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS-COMPONENT UNIT
GOVERNMENTAL FUNDS
RECONCILIATION OF THE BALANCE SHEET TO THE STATEMENT OF NET POSITION
JUNE 30, 2014

	Governmental Funds
	<hr/>
Amounts reported for governmental activities in the statement of net position are different because:	
Fund balances - total governmental funds	\$ 660,895
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	1,429,235
	<hr/>
Net Position-total Governmental Activities	\$ <u>2,090,130</u>

See Notes to Financial Statements.

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS-COMPONENT UNIT
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
JUNE 30, 2014

	Operational Fund			
	General 11000	Instructional Materials 14000	Non Instructional Support 23000	Title I IASA 24101
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	1,173,689	11,948	4,306	-
Federal grants	-	-	-	19,800
Miscellaneous	6,251	-	-	-
Interest	-	-	-	-
	<u>1,179,940</u>	<u>11,948</u>	<u>4,306</u>	<u>19,800</u>
<i>Expenditures</i>				
Current				
Instruction	833,480	12,012	3,829	19,800
Support Services				
Students	41,976	-	-	-
Instruction	1,797	-	-	-
General Administration	12,401	-	-	-
School Administration	151,394	-	-	-
Central Services	73,901	-	-	-
Operation & Maintenance of Plant	116,266	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service	-	-	-	-
Principal	-	-	-	-
Interest	-	-	-	-
	<u>1,231,215</u>	<u>12,012</u>	<u>3,829</u>	<u>19,800</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(51,275)</u>	<u>(64)</u>	<u>477</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
Bond underwriter premium	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>(51,275)</u>	<u>(64)</u>	<u>477</u>	<u>-</u>
<i>Fund balances, beginning of year (as previously reported)</i>	<u>157,723</u>	<u>5,984</u>	<u>-</u>	<u>-</u>
<i>Restatement</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances, beginning of year (restated)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances (deficit), end of year</i>	<u>\$ 106,448</u>	<u>\$ 5,920</u>	<u>\$ 477</u>	<u>\$ -</u>

IDEA -B Entitlement 24106	Teacher / Principal Training & Recruiting 24154	Reads to Lead K-3 Initiative 27114	Public School Capital Outlay 31200	Special Capital Outlay 31300	Capital Improvements SB-9 31700	Total Governmental Funds
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
-	12,986	49,950	120,747	250,211	43,713	1,667,550
28,718	-	-	-	-	-	48,518
-	-	-	-	-	-	6,251
-	-	-	-	-	-	-
<u>28,718</u>	<u>12,986</u>	<u>49,950</u>	<u>120,747</u>	<u>250,211</u>	<u>43,713</u>	<u>1,722,319</u>
-	12,986	49,950	120,747	-	43,713	1,096,517
28,718	-	-	-	-	-	70,694
-	-	-	-	-	-	1,797
-	-	-	-	-	-	12,401
-	-	-	-	-	-	151,394
-	-	-	-	-	-	73,901
-	-	-	-	-	-	116,266
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>28,718</u>	<u>12,986</u>	<u>49,950</u>	<u>120,747</u>	<u>-</u>	<u>43,713</u>	<u>1,522,970</u>
-	-	-	-	250,211	-	199,349
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	250,211	-	199,349
-	-	-	-	297,839	-	461,546
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 548,050</u>	<u>\$ -</u>	<u>\$ 660,895</u>

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS-COMPONENT UNIT
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
JUNE 30, 2014**

	Governmental Funds
Amounts reported for governmental activities in the statement of activities are different because:	
Net Change in fund balances - total governmental funds	\$ 199,349
Capital Outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities those costs are shown in the statement of net assets and allocated over their estimated useful lives as annual depreciation expenses in the statement of activities. This is the amount by which depreciation exceeds capital outlays for the period.	
Depreciation expense	(65,272)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	-
Change in Net Position-total Governmental Activities	\$ <u>134,077</u>

See Notes to Financial Statements.

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS-COMPONENT UNIT
COTTONWOOD VALLEY CHARTER SCHOOL
GENERAL FUND (11000)-STATEMENT OF REVENUES, EXPENDITURES & CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
JUNE 30, 2014**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	1,165,260	1,173,527	1,173,929	402
Federal grants	-	-	-	-
Charges for service	-	6,020	6,251	231
Miscellaneous	-	-	-	-
Interest	-	-	-	-
	<u>1,165,260</u>	<u>1,179,547</u>	<u>1,180,180</u>	<u>633</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	799,632	890,298	834,059	56,239
Support Services				
Students	24,700	58,322	41,976	16,346
Instruction	500	1,816	1,797	19
General Administration	13,250	14,750	12,401	2,349
School Administration	152,401	153,221	151,394	1,827
Central Services	73,271	77,921	73,901	4,020
Operation & Maintenance of Plant	236,506	145,424	116,266	29,158
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service	-	-	-	-
Principal	-	-	-	-
Interest	-	-	-	-
	<u>1,300,260</u>	<u>1,341,752</u>	<u>1,231,794</u>	<u>109,958</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(135,000)</u>	<u>(162,205)</u>	<u>(51,614)</u>	<u>110,591</u>
<i>Other financing sources (uses)</i>				
Designated cash	135,000	162,205	-	(162,205)
Operating transfers	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>135,000</u>	<u>162,205</u>	<u>-</u>	<u>(162,205)</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>(51,614)</u>	<u>(51,614)</u>
<i>Fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>157,723</u>	<u>157,723</u>
<i>Fund balance, end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 106,109</u>	<u>\$ 106,109</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ (240)	
Adjustments to expenditures			579	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ (51,275)</u>	

See Notes to Financial Statements.

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS-COMPONENT UNIT
COTTONWOOD VALLEY CHARTER SCHOOL
Instructional Material (14000)-STATEMENT OF REVENUES, EXPENDITURES & CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
JUNE 30, 2014

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	9,089	10,956	11,948	992
Federal grants	-	-	-	-
Charges for service	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
	<u>9,089</u>	<u>10,956</u>	<u>11,948</u>	<u>992</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	13,181	15,073	12,012	3,061
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
	<u>13,181</u>	<u>15,073</u>	<u>12,012</u>	<u>3,061</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(4,092)</u>	<u>(4,117)</u>	<u>(64)</u>	<u>4,053</u>
<i>Other financing sources (uses)</i>				
Designated cash	4,092	4,117	-	(4,117)
Operating transfers	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>4,092</u>	<u>4,117</u>	<u>-</u>	<u>(4,117)</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>(64)</u>	<u>(64)</u>
<i>Fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>5,984</u>	<u>5,984</u>
<i>Fund balance, end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,920</u>	<u>\$ 5,920</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ -	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ (64)</u>	

See Notes to Financial Statements.

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS-COMPONENT UNIT
COTTONWOOD VALLEY CHARTER SCHOOL
NON INSTRUCTIONAL SUPPORT(23000)-STATEMENT OF REVENUES, EXPENDITURES & CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
JUNE 30, 2014**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property taxes	\$ -	\$ 3,970	\$ 4,306	\$ 336
State grants	-	-	-	-
Federal grants	-	-	-	-
Charges for service	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
	<u>-</u>	<u>3,970</u>	<u>4,306</u>	<u>336</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	-	3,970	3,829	141
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
	<u>-</u>	<u>3,970</u>	<u>3,829</u>	<u>141</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>477</u>	<u>477</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>477</u>	<u>477</u>
<i>Fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balance, end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 477</u>	<u>\$ 477</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ -	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 477</u>	

See Notes to Financial Statements.

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS-COMPONENT UNIT
COTTONWOOD VALLEY CHARTER SCHOOL
TITLE I (24101)-STATEMENT OF REVENUES, EXPENDITURES & CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
JUNE 30, 2014**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	19,800	19,800	19,800	-
Charges for service	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
	<u>19,800</u>	<u>19,800</u>	<u>19,800</u>	<u>-</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	19,800	19,800	19,800	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
	<u>19,800</u>	<u>19,800</u>	<u>19,800</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balance, end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ -	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

See Notes to Financial Statements.

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS-COMPONENT UNIT
COTTONWOOD VALLEY CHARTER SCHOOL
IDEA-B ENTITLEMENT (24106)-STATEMENT OF REVENUES, EXPENDITURES & CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
JUNE 30, 2014

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	28,718	28,718	-
Charges for service	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
	<u>-</u>	<u>28,718</u>	<u>28,718</u>	<u>-</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	-	-	-	-
Support Services				
Students	-	28,718	28,718	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
	<u>-</u>	<u>28,718</u>	<u>28,718</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balance, end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ -	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

See Notes to Financial Statements.

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS-COMPONENT UNIT
COTTONWOOD VALLEY CHARTER SCHOOL
TEACHER/PRINCIPAL TRAINING (24154)-STATEMENT OF REVENUES, EXPENDITURES & CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
JUNE 30, 2014

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property taxes	\$ 12,109	\$ 12,986	\$ 12,986	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Charges for service	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
	<u>12,109</u>	<u>12,986</u>	<u>12,986</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	12,109	12,986	12,986	-
Support Services			-	-
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service			-	-
Principal	-	-	-	-
Interest	-	-	-	-
	<u>12,109</u>	<u>12,986</u>	<u>12,986</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balance, end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ -	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

See Notes to Financial Statements.

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS-COMPONENT UNIT
COTTONWOOD VALLEY CHARTER SCHOOL
READS TO LEAD K-3 INITIATIVE (27114)-STATEMENT OF REVENUES, EXPENDITURES & CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
JUNE 30, 2014

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	-
State grants	-	49,950	44,289	(5,661)
Federal grants	-	-	-	-
Charges for service	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
	<u>-</u>	<u>49,950</u>	<u>44,289</u>	<u>(5,661)</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	-	49,950	49,950	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
	<u>-</u>	<u>49,950</u>	<u>49,950</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(5,661)</u>	<u>(5,661)</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>(5,661)</u>	<u>(5,661)</u>
<i>Fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balance, end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (5,661)</u>	<u>\$ (5,661)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ 5,661	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

See Notes to Financial Statements.

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS-COMPONENT UNIT
COTTONWOOD VALLEY CHARTER SCHOOL
PUBLIC SCHOOL CAPITAL OUTLAY (31200)-STATEMENT OF REVENUES, EXPENDITURES & CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
JUNE 30, 2014

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	-
State grants	-	120,947	90,510	(30,437)
Federal grants	-	-	-	-
Charges for service	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
	<u>-</u>	<u>120,947</u>	<u>90,510</u>	<u>(30,437)</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	120,947	120,747	200
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
	<u>-</u>	<u>120,947</u>	<u>120,747</u>	<u>200</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(30,237)</u>	<u>(30,237)</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>(30,237)</u>	<u>(30,237)</u>
<i>Fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balance, end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (30,237)</u>	<u>\$ (30,237)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ 30,237	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

See Notes to Financial Statements.

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS-COMPONENT UNIT
COTTONWOOD VALLEY CHARTER SCHOOL
SPECIAL CAPITAL OUTLAY (31300)-STATEMENT OF REVENUES, EXPENDITURES & CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
JUNE 30, 2014**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property taxes	\$ 100,000	\$ 250,000	\$ 250,211	\$ 211
State grants	-	-	-	-
Federal grants	-	-	-	-
Charges for service	-	-	-	-
Miscellaneous	-	-	-	-
Interest	100	100	-	(100)
	<u>100,100</u>	<u>250,100</u>	<u>250,211</u>	<u>111</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	397,898	547,939	-	547,939
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
	<u>397,898</u>	<u>547,939</u>	<u>-</u>	<u>547,939</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(297,798)</u>	<u>(297,839)</u>	<u>250,211</u>	<u>548,050</u>
<i>Other financing sources (uses)</i>				
Designated cash	297,798	297,839	-	(297,839)
Operating transfers	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>297,798</u>	<u>297,839</u>	<u>-</u>	<u>(297,839)</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>250,211</u>	<u>250,211</u>
<i>Fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>297,839</u>	<u>297,839</u>
<i>Fund balance, end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 548,050</u>	<u>\$ 548,050</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ -	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 250,211</u>	

See Notes to Financial Statements.

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS-COMPONENT UNIT
COTTONWOOD VALLEY CHARTER SCHOOL
CAPITAL IMPROVEMENTS SB-9 (31700)-STATEMENT OF REVENUES, EXPENDITURES & CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
JUNE 30, 2014

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	22,140	65,188	13,376	(51,812)
Federal grants	-	-	-	-
Charges for service	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
	<u>22,140</u>	<u>65,188</u>	<u>13,376</u>	<u>(51,812)</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	22,140	65,188	43,713	21,475
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
	<u>22,140</u>	<u>65,188</u>	<u>43,713</u>	<u>21,475</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(30,337)</u>	<u>(30,337)</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>(30,337)</u>	<u>-</u>
<i>Fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balance, end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ 30,337	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

See Notes to Financial Statements.

OTHER SUPPLEMENTAL INFORMATION

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
AGENCY FUNDS
SCHEDULE OF CHANGES IN FIDUCIARY ASSETS AND LIABILITIES
For the Year Ended June 30, 2014

Schedule I

	Balance June 30, 2013	Additions	Deletions	Balance June 30, 2014
Socorro High School	\$ 70,627	\$ 67,980	\$ 54,957	\$ 83,650
Sarracino Middle School	23,878	18,261	20,421	21,718
Zimmerly Elementary	16,674	12,843	17,812	11,705
Parkview Elementary	15,044	27,620	25,365	17,299
San Antonio Elementary	9,405	14,696	13,414	10,687
Midway Elementary	14,166	10,392	9,358	15,200
District Activity (Bus)	54,940	6,226	3,355	57,811
Staters Scholarship	10,400	-	-	10,400
World War II Scholarship	10,000	-	-	10,000
Elizim Baca Scholarship	94,800	23,170	-	117,970
Total All Schools	\$ <u>319,934</u>	\$ <u>181,188</u>	\$ <u>144,682</u>	\$ <u>356,440</u>

See Notes to Financial Statements.

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

Schedule II

Name of Depository	Description of Pledged Collateral	FMV June 30, 2014	Name & Location of Safekeeper
District:			
First State Bank	FFCB Non CBL Cusip #31331V2J4	3,007,755	Federal Reserve Bank Dallas, Texas
First State Bank	FHLB Non CBL Cusip #3133XN4B2	1,033,059	Federal Reserve Bank Dallas, Texas
First State Bank	US Treasury Notes Cusip #912810DZ8	1,982,537	Federal Reserve Bank Dallas, Texas
<i>Total First State Bank</i>		6,023,351	
Wells Fargo	FN AR2636 3.00% 2/1/2043 Cusip #3138NY4W2	521,058	Bank of New York Mellon New York, New York
Wells Fargo	FN AR8590 3.50% 6/1/2043 Cusip#3138W6RL2	14,996	Bank of New York Mellon New York, New York
Wells Fargo	FN AU4293 4.00% 9/1/2043 Cusip#3138X3XX5	483,133	Bank of New York Mellon New York, New York
Wells Fargo	FN MA0934 3.00% 12/1/2026	6,138	Bank of New York Mellon New York, New York
<i>Total Wells Fargo</i>		1,025,325	
<i>Total District</i>		7,048,676	
Component Unit:			
First State Bank	FHLB Non CBL Cusip #3133X8EW8	211,461	Federal Reserve Bank Dallas, Texas
<i>Total Component Unit</i>		211,461	
Total for District & Component Unit		7,260,137	

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
SCHEDULE OF CASH AND TEMPORARY INVESTMENT ACCOUNTS
June 30, 2014

Schedule III

Bank Account Type	First State Bank	Wells Fargo Bank	Totals
Checking - SCS 37125	\$ 570,275	\$	\$ 570,275
Checking - Payroll Clearing 53074	1,131,150		1,131,150
Checking-Accounts Payable Clearing 53104	136,872	-	136,872
Checking-Clearing Account 57002	309,686		309,686
Checking-Operational-46733		2,531,777	2,531,777
Certificate of Deposit-Elizim Baca Scholarship 3826		117,970	117,970
Certificate of Deposit-High School Activity 3006174	5,000		5,000
Certificate of Deposit-Middle School Activity 1001355	4,000		4,000
Certificate of Deposit-Middle School Activity 3004671	3,000		3,000
Checking-Socorro Consolidated Schools	-		-
Investment-Business Premium Rate Public Funds	20,400		20,400
Certificate of Deposit (Charter School)	300,000		300,000
Checking-Facilities Development (Charter School)	-	91,673	91,673
Checking-Operational Account (Charter School)	248,050	-	248,050
	2,728,433	2,741,420	5,469,853
Total On Deposit			
Reconciling Items-District	(1,521,379)	-	(1,521,379)
Reconciling Items-Charter School	-	(42,888)	(42,888)
	1,207,054	2,698,532	3,905,586
Reconciled Balance June 30, 2014	\$	\$	\$
Plus: Petty Cash-District			\$ 1,400
Plus: Petty Cash-Charter School			100
			3,907,086
Cash per Government-wide Financial Statements			\$

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
CASH RECONCILIATION
June 30, 2014**

	Operational Account 11000	Transportation Account 13000	Instructional Materials 14000	Food Services Account 21000
Cash, June 30, 2013	\$ 311,236	\$ (1,533)	\$ 42,455	\$ 47,384
Add:				
2013-14 revenues	12,762,972	701,224	110,918	1,185,083
Proceeds from loans	-	-	-	-
Loans from other funds	-	-	-	-
Total cash available	13,074,208	699,691	153,373	1,232,467
Less:				
2013-14 expenditures	(12,806,348)	(700,697)	(49,412)	(1,023,440)
Repayment of loans	-	-	-	-
Transfers to/from other funds	-	-	-	-
Loans to other funds	(303,019)	-	(116,096)	-
Change due to held checks and liabilities	35,159	1,006	12,135	(23,255)
Cash, June 30, 2014	\$ -	\$ -	\$ -	\$ 185,772

See Notes to Financial Statements.

Athletics Account 22000	Non-Instruction Account 23000	Federal Flowthrough 24000	Title I IASA 24101	Title I 1003g Grant 24224
\$ 49,819	\$ 319,934	\$ (616,953)	\$ 40,318	\$ -
143,957	181,191	1,711,773	715,385	10,733
-	-	-	-	-
-	-	947,247	30,873	-
193,776	501,125	2,042,067	786,576	10,733
(169,571)	(144,685)	(1,912,572)	(735,442)	(15,608)
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	(117,195)	(51,134)	228,903
\$ 24,205	\$ 356,440	\$ 12,300	\$ -	\$ 224,028

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
CASH RECONCILIATION
June 30, 2014**

	Federal Direct 25000	Local Grants 26000	State Flowthrough 27000	State Direct 28000	Local or State Fund 29000
Cash, June 30, 2013	\$ 129,402	\$ -	\$ (107,625)	\$ 14,920	\$ 112,926
Add:					
2013-14 revenues	165,314	-	590,987	31,772	-
Repayment of loans	-	-	-	-	-
Loans from other funds	-	-	232,584	31,469	-
Total cash available	294,716	-	715,946	78,161	112,926
Less:					
2013-14 expenditures	(120,429)	-	(615,785)	(26,616)	(463)
Repayment of loans	-	-	-	-	-
Transfers to/from other funds	-	-	-	-	-
Loans to other funds	-	-	-	-	-
Change due to held checks and liabilities	6,084	-	(37,690)	8,020	1
Cash, June 30, 2014	\$ <u>180,371</u>	\$ <u>-</u>	\$ <u>62,471</u>	\$ <u>59,565</u>	\$ <u>112,464</u>

See Notes to Financial Statements.

Bond Building 31100	Public School Capital Outlay 31200	Cap. Improv. SB9 31700	Debt Service Fund 41000	Total
\$ 1,035,570	\$ (103,521)	\$ 91,939	\$ 1,255,972	\$ 2,622,243
207	-	326,502	1,271,399	19,909,417
1,195,000	-	-	-	1,195,000
-	103,522	-	-	1,345,695
<u>2,230,777</u>	<u>1</u>	<u>418,441</u>	<u>2,527,371</u>	<u>25,072,355</u>
(785,108)	-	(408,317)	(12,798)	(19,527,291)
-	-	-	(1,220,387)	(1,220,387)
-	-	-	-	-
-	-	-	(926,580)	(1,345,695)
<u>-</u>	<u>(1)</u>	<u>236,773</u>	<u>32,359</u>	<u>331,165</u>
<u>\$ 1,445,669</u>	<u>\$ -</u>	<u>\$ 246,897</u>	<u>\$ 399,965</u>	<u>\$ 3,310,147</u>

COMPLIANCE SECTION

INDEPENDENT AUDITOR'S 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

To the District Board
Socorro Consolidated School District
and Mr. Hector H. Balderas
New Mexico State Auditor

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information, the budgetary comparisons of the general fund and major special revenue funds of Socorro Consolidated School District ("District"), as of and for the year ended June 30, 2014, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and the combining and individual funds and related budgetary comparisons of the District, presented as supplemental information, and have issued our report thereon dated November 14, 2014.

Internal Control over Financial Reporting

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

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We did identify the following deficiencies in internal control, described in the accompanying schedule of findings and questions costs that we consider to be significant deficiencies as items 2011-001, 2012-006, 2012-007, 2014-001, and 2014-004.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the 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 *Governmental Auditing Standards* and which are described in the accompanying schedule of findings and questioned costs as items 2008-003, 2014-002, 2014-003 and 2014-004.

Management Responses to Findings

Management's responses to the findings identified in our audit are described in the accompanying Schedule of Findings and Questioned Costs. Management'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 results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Albuquerque, New Mexico
November 14, 2014

FEDERAL FINANCIAL ASSISTANCE

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

To the District Board
Socorro Consolidated School District
and Mr. Hector H. Balderas
New Mexico State Auditor

Report on Compliance for Each Major Federal Program

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

Management's Responsibility

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

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

Opinion on Each Major Federal Program

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

Report on Internal Control over Compliance

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

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

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. 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.

The logo for Axiom, featuring the word "Axiom" in a stylized, blue, cursive font.

Albuquerque, New Mexico
November 14, 2014

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended June 30, 2014**

Federal Grantor or Pass-Through Grantor/Program Title	Passthrough Number	Federal CFDA	Federal Expenditures
U.S. Department of Education			
<i>Passthrough State of New Mexico Department of Education</i>			
Title I	24101	84.010	\$ 734,429
Title I (Charter School)	24101	84.010	19,800
Title I 1003g Grant - Federal Stimulus	24224	84.377	15,608
Title I - School Improvement	24162	84.010A	35,408
Entitlement IDEA B	24106	84.027	371,145
IDEA B - Entitlement (Charter School)	24106	84.027	28,718
New Mexico Autism Project	24108	84.027A	11,650
Education of Homeless	24113	84.196	5,670
IDEA B - Risk Pool	24120	84.027	3,877
Preschool IDEA B	24109	84.173	12,317
21st Century Community Learning Centers	24119	84.287C	168,296
Teacher / Principal Training / Recruiting	24154	84.367A	162,662
Teacher / Principal Training / Recruiting (Charter School)	24154	84.367A	12,986
Rural and Low Income Schools	24160	84.358B	53,311
Carl Perkins Secondary - Current	24174	84.048	18,778
Carl Perkins Secondary - Redistribution	24176	84.048	3,282
<i>Subtotal - Passthrough State of New Mexico Department of Education</i>			<u>1,657,937</u>
Total U.S. Department of Education			<u>1,657,937</u>
U.S. Department of Agriculture			
<i>Passthrough State of New Mexico Department of Education</i>			
School Lunch Program	21000	10.555	955,062
Fresh Fruits & Vegetables	24118	10.582	25,950
<i>Subtotal - Passthrough State of New Mexico Department of Education</i>			<u>981,012</u>
<i>Passthrough State of New Mexico Department of Health and Human Services</i>			
Food Distribution (Commodities)	21000	10.550	45,841
<i>Subtotal - Passthrough State of New Mexico Department Health and Human Services</i>			<u>45,841</u>
<i>Direct U.S. Department of Agriculture</i>			
Forest Reserve	11000	10.672	251,076
<i>Subtotal - Direct U.S. Department of Agriculture</i>			<u>251,076</u>
Total U.S. Department of Agriculture			<u>1,277,929</u>
U.S. Department of Health and Human Services			
<i>Passthrough State of New Mexico Department of Education</i>			
Temporary Assistance for Needy Families	24184	93.558	1,016,941
<i>Subtotal - Passthrough State of New Mexico Department of Education</i>			<u>1,016,941</u>
Total U.S. Department of Health and Human Services			<u>1,016,941</u>
Total Federal Financial Assistance			<u>\$ 3,952,807</u>

See Notes to Financial Statements.

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
June 30, 2014**

Notes to Schedule of Expenditures of Federal Awards

1. Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards (Schedule) includes the federal grant activity of the Socorro Consolidated Schools (District) and is presented on the modified accrual basis of accounting, which is the same basis as was used to prepare the fund financial statements. The information in this Schedule is presented in accordance with the requirements of OMB Circular A-133, Audits of States, Local Governments and Non-Profit Organizations. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of the financial statements.

2. Sub recipients

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

3. Non Cash Federal Assistance

The District receives USDA Commodities for use in sponsoring the National School Lunch and Breakfast programs. The value of commodities received for the year ended June 30, 2014 was \$45,841 and is reported in the Schedule of Expenditures of Federal Awards under the Department of Agriculture Commodities program, CFDA number 10.550. Commodities are recorded as revenues and expenditures in the food service fund.

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2014**

A. SUMMARY OF AUDITORS' RESULTS

Financial Statements

Type of auditors' report issued Unmodified

Internal control over financial reporting:

- Material weakness(es) identified? Yes No
- Significant deficiencies identified Yes None Reported

Non-compliance material to financial statements noted? Yes No

Federal Awards

Internal control over major programs:

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

Type of auditor's report issued on compliance for major programs: Unmodified

Any audit findings disclosed that are required to be reported in accordance with section 510(a) of Circular A-133? Yes No

Identification of Major Program

CFDA Number	Name of Federal Program or Cluster
10.555	School Lunch Program
84.027 & 84.173	IDEA B

Dollar threshold used to distinguish between type A and type B programs \$ 300,000

Auditee qualified as low-risk auditee? Yes No

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2014**

B. FINANCIAL STATEMENT FINDINGS

2011-001 Payroll Control Deficiency-Revised and Repeated (Significant Deficiency)

CONDITION: In 1 in 40 instances, the pay rate did not match the signed contract. In 1 in 40 instances, there was not a current signed contract was on file. Per HR policy, there should be a current signed contract in every employee file.

CRITERIA: NMAC 6.20.2.18 states the local board shall establish written payroll policies and procedures which comply with state and federal regulations on payroll as well as maintaining strict internal controls, close supervision and financial accounting in accordance with GAAP. School districts shall maintain and have available for inspection the following employee record documentation: employment contracts (including increments), personnel/payroll action forms, certification records, employment eligibility verification (federal form I-9 for citizenship certification), federal and state withholding allowance certificates, pay deduction authorizations, pay or position change notices, Educational Retirement Act plan application, and direct deposit authorizations.

EFFECT: The district is in violation of 6.20.2.18 and the Socorro Consolidated Schools' Payroll Policy and Procedural Manual

CAUSE: District, State, and Federal policies are not being followed or reviewed to ensure proper execution.

RECOMMENDATION: It is recommended that the District emphasize the importance of following proper procedures to school site administration.

MANAGEMENT RESPONSE: The payroll and human resources departments continue to work together to ensure all documentation is complete and accurate. The district has been without a dedicated Human Resources Director for over a year. Interviews for this position are scheduled for 11/11/2014.

2012-006 Purchase Orders-Revised and Repeated (Significant Deficiency)

CONDITION: In 1 in 40 disbursements tested, an invoice totaling \$1,985 was dated prior to the Purchase Order date.

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2014**

CRITERIA: Per Socorro Consolidated School District Purchasing Procedures and the New Mexico Manual of Procedures for Public School Accounting and Budgeting, Supplement 13-Purchasing, “the preparation and execution of a duly authorized purchase order must precede the placement of any order for goods, services or construction.

EFFECT: Internal control over expenditures and the ability of responsible parties to appropriately monitor budgets for which they bear responsibility may be compromised. Not being in compliance with these requirements places the District at risk for fraud or misuse of public funds.

CAUSE: District personnel have not followed state guidelines or internal procedures in the purchase of items. Policy clearly states that the individual must have an approved purchase order. At times, employees are inputting a purchase order and then purchasing items prior to the purchase order being approved. In other instances, purchases are occurring prior to a purchase order being initiated.

RECOMMENDATION: We recommend that all personnel be reminded of, or trained in, district and state policy in regards to purchasing of goods, services, or construction. All District personnel should be reminded that initiation of a purchase order is not sufficient for ordering, that an approved purchase order is required per policy and state guidelines.

MANAGEMENT RESPONSE: Though these occurrences have declined sharply, the business office continues to work with employees to avoid these occurrences. Emails and other communications inform employees of the requirements of the state procurement code and district policies. Employees are also reminded they can be held personally liable for unapproved or inappropriate purchases.

2012-007 Cash Management-Revised and Repeated (Significant Deficiency)

CONDITION: The District did not maintain sufficient cash amounts within the general fund to cover operational and program expenditures. At June 30, 2014, \$926,580 was borrowed from the debt service fund to alleviate cash deficits in other funds.

CRITERIA: According to NMAC 6.20.2.14 Cash Control Standards - A, “School districts shall establish and maintain a cash management program to safeguard cash and provide prompt and accurate reporting that adheres to cash management requirements of the office of management and budget (OMB) Circular A-102, and applicable state and federal laws and

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2014**

CRITERIA (Continued): regulations” and . NMAC 6.20.2.14 Cash Control Standards – E, “The school district shall verify that there is sufficient cash and budget prior to the disbursement of cash. A revenue ledger is required for each revenue code as approved in the finalized budget, and additional revenue ledgers may be added as necessary.”

EFFECT: The District was required to temporarily “borrow” funds from the Debt Service Fund to cover approximately \$305,675 in operational expenditures and budget shortfall.

This is in violation of bond covenants and the legal purpose of property tax funds collected from the taxpayers of the county. The “loan” from the Debt Service Fund was paid back during the 2014 fiscal year. Improper cash management may result in the need to finance normal operations and may potentially result in a going concern issue for the District.

CAUSE: The District experienced cash shortfalls within various special revenue and capital projects funds, and therefore, expenditures incurred by other funds which were awaiting reimbursement were paid by the debt service fund.

RECOMMENDATION: The District should implement policies and procedures to monitor cash balances to ensure that expenditures do not exceed budgeted amounts.

MANAGEMENT RESPONSE: The District’s operational cash balance has been improving over the last three years and continues to do so. The District is currently at, or near, a level of operational cash balance that would cover any outstanding receivables. The District encourages federal fund managers to spend up to 85% of their budget by March 1st of every year. When federal funds are spent later in the fiscal year the district submits requests for reimbursements that may not be funded until the next fiscal year, drawing down operational cash. The District is considering changes to procedures and policy that would require 85% of federal funds be spent by March 1st of every year, alleviating this burden on operational funds.

2014-001 Segregation of Duties (Significant Deficiencies)

CONDITION: Through current year evaluation of the payroll transaction cycle, it was noted that the individual responsible for processing of payroll has access to changing rate of pay and custody of cash in that they are authorized to print signed checks. Rates of pay should be changed by someone independent of the processing of payroll. It was also noted in the

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2014**

CONDITION (Continued): cash disbursement transaction cycle, that the AP Clerk has the ability to input vendors, process payments, and print signed checks.

CRITERIA: 6-5-2C NMSA 1978 states that an entity shall implement internal accounting controls designed to prevent accounting errors and violations of state and federal law and rules related to financial matters. Furthermore, adequate segregation of duties shall be considered for all control implementations in that no single individual has authority to initiate or conduct a transaction, process and record transactions, and maintain custody of an asset.

EFFECT: When individuals have access to process transactions, approve transactions, and access to custody of assets, there are no controls in place that would prevent fraud or error from occurring. Individuals with this level of access would be able to conceal fraud from individuals reconciling accounts.

CAUSE: The District has not utilized the functions available in the general ledger software to segregate the duties of authorizing and processing transactions as well as printing electronic signatures on check stock.

RECOMMENDATION: The District should utilize IT personnel and software support to segregate individual's abilities in the software.

MANAGEMENT RESPONSE: The AP clerk no longer has responsibilities for vendor input, nor does she have access to change vendor information. The job duties and access have been given to the District's secretary. Another change has been put in place whereby the Director of Business Services reviews, questions and approves all vouchers prior to check printing. All changes to payroll are tracked in the District's financial system. The log shows any changes made and by whom. The business office generates all salary schedules, reviews contracts and verifies pay rates. The payroll office also verifies contracts and pay rates to ensure employees are attached to the correct and corresponding amounts for education and experience.

2014-004 Information Technology (Significant Deficiency)

CONDITION: The Controller and Director of Business Services have access to administrative rights in the financial software. As the Controller has the responsibility to enter transactions and reconcile accounts, and the Director has the responsibility to approve transactions, they should not have access to administrative rights in the financial software. There should also be an access change policy in place, where a formal request is

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2014**

CONDITION (Continued): authorized to change individual access to modules in the software. We also noted that there is no disaster recovery plan in place, nor have back-ups of data been tested to ensure that data could be recovered in the event of a systems disaster.

CRITERIA: 6-5-2C NMSA 1978 states that an entity shall implement internal accounting controls designed to prevent accounting errors and violations of state and federal law and rules related to financial matters. Furthermore, adequate segregation of duties shall be considered for all control implementations in that no single individual has authority to initiate or conduct a transaction, process and record transactions, and maintain custody of an asset.

CAUSE: Due to recent turnover in the information technology department, the items listed above have not been addressed as deficiencies in the protection of the District's data and internal control over various transactions.

EFFECT: With administrative rights accessible by financial staff, the District subjects itself to risk that those given administrative rights would override controls in place to prevent and detect fraud. Without an effective disaster recovery plan in place, the District subjects itself to the risk of complete data loss in the event of a disaster.

RECOMMENDATION: We recommend that administrative rights should be limited to the Information Technology staff, and that any changes to access should go through a formal review and approval process. We also recommend that the District develops a disaster recovery plan, as well as regularly tests system back-ups to ensure that data loss in the event of a disaster would be minimal.

MANAGEMENT RESPONSE: In 2013-2014, the Controller and Business Manager have limited access to administrative rights in the financial software. These rights do not allow either position the ability to make changes to position whereby they could circumvent protocols for approval, printing, etc. In July 2014, the hosting site and owners of the financial software used by the District updated their platform to further limit these capabilities. As the system was developed, a new user's access and abilities are limited by their position when they are set up as a user. These positions have predefined access settings. Work orders are now required of the District by the vendor prior to changing user access and abilities.

C. FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

None

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2014**

D. OTHER FINDINGS, AS REQUIRED BY NEW MEXICO STATE STATUTE, SECTION 12-6-5, NMSA 1978

2008-003 Expenditures in Excess of Budget (Other Matter) – Revised & Repeated

CONDITION: During our evaluation of budget to actual expenditures, we noted the following expenditures in excess of budgetary authority:

Major Funds:	
Title I IASA-Support Services	\$ 13,880
Title I 1003g Grant-Support Services	1,804
Bond Building Capital Projects-Instruction	717,101
Debt Service-Support Services	884
Subtotal, Major Funds	<u>733,669</u>
Nonmajor Funds:	
21 st Century Learning Centers-Instruction	23,119
Enhancing Ed. Thru Tech-Instruction	12,680
Grads – Support Services	18
Title XIX-Support Services	68,458
Kindergarten 3-Plus	38,735
Subtotal, Nonmajor Funds	<u>142,992</u>
Total	<u>\$ 882,679</u>

CRITERIA: Sections 6-3-1 through 6-3-25 NMSA 1978 require, in part, that expenditures not exceed budgetary authority.

EFFECT: The internal controls established by adherence to budgets have been compromised, and excess spending could, and did, result. In addition, New Mexico statutes have been violated.

CAUSE: The District did not request the budget adjustments at year end to alleviate these budget overruns in the respective functions and allowed one fund to be overspent in total.

RECOMMENDATION: We recommend that the District adhere to their policy of reviewing year end expenditures and requesting budget adjustments where necessary.

MANAGEMENT RESPONSE: Management will make every effort to follow State and District policies without exception.

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2014**

2014-002 Travel and Per Diem Noncompliance (Other Matters)

CONDITION: In 1 in 5 travel expenditures tested, we noted that alcohol in the amount of \$3.50 was reimbursed to an employee through the GRADS federal program.

CRITERIA: Per section 200.423 of the Common Rule, costs of alcoholic beverages are unallowable.

EFFECT: Public funds were used to purchase alcohol, which is not considered to be reasonable or necessary.

CAUSE: While processing the travel reimbursement request, the AP personnel accidentally included the charge for alcohol in the reconciled total with the supporting receipts.

RECOMMENDATION: We recommend that all receipts are checked thoroughly for purchases or alcohol before the amount is reconciled to the reimbursement request.

MANAGEMENT RESPONSE: The GRADS program, for which the District is the fiduciary agent, and the program responsible for this finding, has been made aware of this situation. Payable vouchers will be correctly reconciled to allowable purchases, and reimbursements will not be allowed for unallowable expenses.

2014-003 New Mexico Educational Retirement Board Noncompliance (Other Matters)

CONDITION: In 1 in 40 instances, the employee was contributing at the higher ERB rate as their income was less than \$20,000 per year, but was contributing at the rate designated for employees with annual wages of \$20,000 or more. This resulted in an over-contribution of \$8.41 per pay period.

CRITERIA: The District was in non-compliance with the statutory contribution requirements as outlined in Chapter 22, Article 11, NMSA 1978.

CAUSE: Employee was mistakenly tagged at the wrong rate in the payroll system.

RECOMMENDATION: We recommend that human resources verifies annual income for each employee contributing to NMERB.

MANAGEMENT RESPONSE: The District has investigated this instance to ensure the affected employee is contributing the correct amount. Payroll continues to communicate

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2014**

MANAGEMENT RESPONSE (Continued): with human resources to be made aware of any changes to employees' statuses to ensure the proper deductions are withheld.

2014-004 Pledged Collateral (Other Matters)

CONDITION: The District's deposits were insufficiently collateralized by \$49,549 at June 30, 2014 at Wells Fargo.

CRITERIA: Per 6-10-17 NMSA 1978, "securities delivered shall have an aggregate value equal to one-half the amount of public money to be received."

CAUSE: As pledged collateral has historically been sufficient and in excess for the District, management did not realize the deficiency in time to take corrective action and notify the institution.

RECOMMENDATION: We recommend that management verifies that all deposits are sufficiently collateralized at each institution, and that they notify institutions in any instance of non-compliance immediately upon receipt of pledged collateral statements.

MANAGEMENT RESPONSE: Management will more closely monitor collateral held at financial institutions to ensure the district's deposits are secure should the institution fail. If a trend develops where the district's deposits are at risk, the financial institution will be notified to increase the amount of collateral or the funds will be moved to an institution which will sufficiently collateralize.

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
SUMMARY SCHEDULE OF PRIOR YEAR AUDIT FINDINGS
June 30, 2014**

STATUS OF PRIOR YEAR AUDIT FINDINGS

2008-003	Budgetary Controls	Revised and Repeated
2011-001	Payroll Control Deficiency	Revised and Repeated
2012-002	Timeliness of Deposits	Resolved
2012-006	Purchase Orders	Revised and Repeated
2012-007	Cash Management	Revised and Repeated
2012-008	Credit Cards and Supporting Documentation	Resolved
2012-010	Bank Reconciliations	Resolved
2012-012	Late Audit Report	Resolved
2013-001	Deposits	Resolved
2013-002	Improve System of Internal Control over Financial Statements	Resolved
2013-003	Financial Reporting and Controls	Resolved

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
EXIT CONFERENCE
Year Ended June 30, 2014**

The contents of this report were discussed in the exit conference held on November 10, 2014 with the following in attendance.

Representing Socorro Consolidated Schools

Dawn Weaver	Board Member
Kim Gonzales	Board Member
Randall Earwood	Superintendent
Dennis Walsh	Audit Committee Member
JC Trujillo	Audit Committee Member
Donald Monette	Director of Business Services

Representing Cottonwood Valley Charter School

Mary Cox	Business Manager
Ruth Milner	Audit Committee Member
Adrian Morris	Audit Committee Member

Representing Axiom CPAs

Chris Garner	Partner
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Auditor Prepared Financials:

The financial statements were prepared with the assistance of Axiom Certified Public Accountants and Business Advisors LLC from the books and records of Socorro Consolidated Schools. The District's management has reviewed and approved the financial statements and related notes and they believe that their records adequately support the financial statements.