

**STATE OF NEW MEXICO  
SOCORRO CONSOLIDATED SCHOOLS  
ANNUAL FINANCIAL REPORT  
FOR THE YEAR ENDED JUNE 30, 2015**

## **INTRODUCTORY SECTION**

**STATE OF NEW MEXICO SOCORRO CONSOLIDATED SCHOOLS  
TABLE OF CONTENTS**

<b>INTRODUCTORY SECTION</b>	<u>Page</u>
Table of Contents	i
Official Roster	iv
<b>FINANCIAL SECTION</b>	
Independent Auditor’s Report	v
Basic Financial Statements	
Government-wide Financial Statements:	
Statement of Net Position	1
Statement of Activities	3
Fund Financial Statements:	
Balance Sheet – Governmental Funds	5
Reconciliation of the Balance Sheet to the Statement of Net Position	7
Statement of Revenues, Expenditures, and Changes in Balances – Governmental Funds	8
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities	10
Statement of Revenues, Expenditures, and Changes in Fund Balances – Budget (Non-GAAP Budgetary Basis) and Actual	
General Fund	11
Transportation Fund	12
Instructional Materials Fund	13
Title I IASA Special Revenue Fund	14
Title I 1003g Grant Special Revenue Fund	15
Statement of Fiduciary Assets and Liabilities	16
Notes to the Financial Statements	17
<b>REQUIRED SUPPLEMENTARY INFORMATION</b>	
Schedule of the District’s Proportionate Share of the Net Pension Liability	52
Schedule of the District Contributions	54
<b>SUPPLEMENTARY INFORMATION</b>	
Special Revenue Fund Descriptions	56
Combining and Individual Fund Statements and Schedules:	
Combining Balance Sheet – Nonmajor Governmental Funds	63
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Nonmajor Governmental Funds	64
Combining Balance Sheet – Nonmajor Special Revenue Funds	65
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Nonmajor Special Revenue Funds	76
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual:	
Food Services Special Revenue Fund	87
Athletics Special Revenue Fund	88
IDEA-B Entitlement Special Revenue Fund	89
NM Autism Project Special Revenue Fund	90
Preschool IDEA-B Special Revenue Fund	91
Education of Homeless Special Revenue Fund	92
Fresh Fruits and Vegetables Special Revenue Fund	93
21 <sup>st</sup> Century Community Learning Centers Special Revenue Fund	94

IDEA-B “Risk Pool” Special Revenue Fund	95
Title I 1003g Grants Special Revenue Fund	96
Technology Literacy Challenge Special Revenue Fund	97
Enhancing Education Thru Technology Special Revenue Fund	98
Title V Part Innovative Ed Pro Strategies A Special Revenue Fund	99
Teacher/Principal Training/Recruiting Special Revenue Fund	100
Safe & Drug Free Schools & Community Special Revenue Fund	101
Rural & Low Income Schools Special Revenue Fund	102
Title I School Improvement Special Revenue Fund	103
Carl D Perkins Secondary – Current Special Revenue Fund	104
Carl D Perkins Secondary – PY Unliquidated Obligations Special Revenue Fund	105
Carl D Perkins Secondary – HSTW 2 Special Revenue Fund	106
Title I School Improvement Special Revenue Fund	107
Title XIX Medicaid 3/21 Years Special Revenue Fund	108
Dual Credit Instructional Materials Special Revenue Fund	109
2010 G.O. Bond Special Revenue Fund	110
2012 G.O. Bond Special Revenue Fund	111
Formative Assessments Special Revenue Fund	112
New Mexico Reads to Lead Special Revenue Fund	113
Technology for Education PED Special Revenue Fund	114
Incentives for School Improvement Act Special Revenue Fund	115
Pre-K Initiative Special Revenue Fund	116
GRADS Special Revenue Fund	117
Beginning Teacher Mentoring Program Special Revenue Fund	118
Breakfast for Elementary Students Special Revenue Fun d	119
Legislative Appropriations Math Grant Special Revenue Fund	120
Kindergarten Three Plus Special Revenue Fund	121
Pre-Kindergarten Special State Special Revenue Fund	122
GO Bond Instructional Materials Special Revenue Fund	123
Science Instructional Materials Special Revenue Fund	124
School Bus Replacement Special Revenue Fund	125
2008 Library Book Fund Special Revenue Fund	126
NM Highway Road Department Special Revenue Fund	127
Assist Tobacco DOH Special Revenue Fund	128
NM Arts Division Special Revenue Fund	129
DWI NM Local Grant Fund Special Revenue Fund	130
GEAR UP CHE Special Revenue Fund	131
GRADS Child Care Special Revenue Fund	132
GRADS Instruction Special Revenue Fund	133
NMFA Energy Efficiency and Renewable Energy Special Revenue Fund	134
GRADS-Plus Special Revenue Fund	135
School Based Health Center Special Revenue Fund	136
Combining Balance Sheet – Nonmajor Capital Projects Funds	137
Combining Statement of Revenues, Expenditures and Changes in Fund	
Balances – Nonmajor Capital Projects Funds	138
Statement of Revenues, Expenditures, and Changes in Fund	
Balance – Budget (Non-GAAP Budgetary Basis) and Actual:	
Bond Building Capital Project Fund	139
Public School Capital Outlay Capital Project Fund	140
Public School Capital Outlay Capital Project Fund	141
Capital Improvements SB-9 Capital Projects Fund	142
Statement of Revenues, Expenditures, and Changes in Fund	
Balance – Budget (Non-GAAP Budgetary Basis) and Actual:	
Debt Service Fund	143
Combining Balance Sheet – Component Unit Funds	144
Reconciliation of the Balance Sheet to the Statement of Net Position	146
Combining Statement of Revenues, Expenditures and Changes in Fund	
Balances – Component Unit Funds	147

Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities	149
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual – Component Unit Funds:	
General Fund	150
Instructional Material Fund	151
Non Instructional Support	152
Title I Special Revenue Fund	153
IDEA-B Entitlement Special Revenue Fund	154
Teacher/Principal Training Special Revenue Fund	155
Teacher/Principal Training Special Revenue Fund	156
Reads to Lead K-3 Initiative Special Revenue Fund	157
Public School Capital Outlay Capital Projects Fund	158
Special Capital Outlay Capital Projects Fund	159
Capital Improvements SB-9 Capital Projects Fund	160
<b>OTHER SUPPLEMENTAL INFORMATION</b>	
Schedule of Changes in Assets and Liabilities – Agency Funds	161
Schedule of Collateral Pledged by Depository for Public Funds	162
Schedule of Cash and Temporary Investment Accounts	163
Cash Reconciliation	164
Schedule of Vendors	169
<b>COMPLIANCE SECTION</b>	
Independent Auditor’s Report on Internal Control Over Financial Reporting and Other Matters Based on an Audit Of Financial Statements Performed In Accordance with <i>Government Auditing Standards</i>	172
<b>FEDERAL FINANCIAL ASSISTANCE</b>	
Independent Auditor’s Report on Compliance for Each Major Program and on Internal Control Over Compliance Required by OMB Circular A-133	174
Schedule of Expenditures of Federal Awards	177
Schedule of Findings and Questioned Costs	179
Summary Schedule of Prior Year Audit Findings	185
Exit Conference	186

**STATE OF NEW MEXICO**  
**SOCORRO CONSOLIDATED SCHOOLS**  
**OFFICIAL ROSTER**  
**JUNE 30, 2015**

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

**FINANCIAL SECTION**

## INDEPENDENT AUDITOR'S REPORT

To the District Board  
Socorro Consolidated School District  
and Mr. Tim Keller  
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, 2015, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents. We also have audited the financial statements of each of the District's 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, 2015, as listed in the table of contents.

### Management's Responsibility for the Financial Statements

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

### Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the 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, 2015, 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 and fiduciary fund of the District as of June 30, 2015, 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.

## **Emphasis of Matter**

### *Adoption of New Accounting Pronouncement*

As discussed in Note 1 of the financial statements, effective July 1, 2014 the District adopted Government Accounting Standards Board (GASB) Statement No.68, *Accounting and Financial Reporting for Pensions – an amendment of GASB Statement No.27*. Our opinions are not modified with respect to this matter.

## **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.

Accounting principles generally accepted in the United State of America require that the Schedule of the District’s Proportionate Share of the Net Pension Liability, and Schedule of the District’s Contributions on pages 53 to 54 and 55 to 56, respectively, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of the financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of

management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion on or provide any assurance on the information because of the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

#### *Other Information*

Our audit was conducted for the purpose of forming opinions on the 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.

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

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

In accordance with *Government Auditing Standards*, we have also issued our report dated November 13, 2015 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.

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

Albuquerque, New Mexico  
November 13, 2015

## **BASIC FINANCIAL STATEMENTS**

**STATE OF NEW MEXICO  
SOCORRO CONSOLIDATED SCHOOLS  
STATEMENT OF NET POSITION  
June 30, 2015**

(Page 1 of 2)

	<u>Governmental Activities</u>	<u>Component Unit</u>
<b>ASSETS</b>		
Current assets		
Cash and cash equivalents	\$ 4,345,083	893,008
Receivables (net of allowance for uncollectibles)	1,622,960	35,436
Inventory and other assets	6,687	-
Total current assets	<u>5,974,730</u>	<u>928,444</u>
Noncurrent assets		
Capital assets, non-depreciable		
Land	852,468	150,000
Construction in progress	-	99,787
Total capital assets, non-depreciable	<u>852,468</u>	<u>249,787</u>
Capital assets, net of accumulated depreciation		
Land improvements	18,386	44,361
Buildings and building improvements	33,642,936	1,543,734
Furniture, fixtures and equipment	4,578,233	19,759
Less: accumulated depreciation	<u>(17,315,326)</u>	<u>(392,571)</u>
Total capital assets, net of accumulated depreciation	<u>20,924,229</u>	<u>1,215,283</u>
Total noncurrent assets	<u>21,776,697</u>	<u>1,465,070</u>
<b>Total Assets</b>	<u>27,751,427</u>	<u>2,393,514</u>
<b>DEFERRED OUTFLOWS</b>		
Pension related	<u>1,265,011</u>	<u>182,692</u>
<b>Total deferred outflows</b>	<u>\$ 1,265,011</u>	<u>182,692</u>

*See Notes to Financial Statements.*

STATE OF NEW MEXICO  
SOCORRO CONSOLIDATED SCHOOLS  
STATEMENT OF NET POSITION  
June 30, 2015

(Page 2 of 2)

	<u>Governmental Activities</u>	<u>Component Unit</u>
<b>LIABILITIES</b>		
Accounts payable	134,499	95,986
Accrued payroll expenses	-	9,577
Accrued compensated absences	83,241	-
Accrued interest	107,315	-
Current portion of long-term debt	1,059,845	-
<b>Total current liabilities</b>	<u>1,384,900</u>	<u>105,563</u>
<b>Noncurrent liabilities</b>		
Bonds due in more than one year	9,226,040	-
Compensated absences	77,766	-
Net pension liability	18,849,443	1,752,792
<b>Total noncurrent liabilities</b>	<u>28,153,249</u>	<u>1,752,792</u>
<b>Total liabilities</b>	<u>29,538,149</u>	<u>1,858,355</u>
<b>DEFERRED INFLOWS</b>		
Pension related	2,988,089	185,450
<b>Total deferred inflows</b>	<u>2,988,089</u>	<u>185,450</u>
<b>NET POSITION</b>		
Net investment in capital assets	11,490,812	1,465,070
Restricted for:		
Debt service	1,388,450	-
Capital projects	2,114,853	698,950
Special revenue funds	1,559,547	-
Unrestricted	(20,063,462)	(1,631,619)
<b>Total net position</b>	<u>\$ (3,509,800)</u>	<u>\$ 532,401</u>

See Notes to Financial Statements.

**STATE OF NEW MEXICO  
SOCORRO CONSOLIDATED SCHOOLS  
STATEMENT OF ACTIVITIES  
For The Year Ended June 30, 2015**

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Charges for Service</u>
<b>Primary government</b>		
Governmental activities		
Instruction	\$ 9,945,946	-
Support Services		
Students	1,806,921	173,567
Instruction	61,751	-
General Administration	589,815	-
School Administration	2,453,986	-
Other Support Services	61,973	-
Central Services	519,273	-
Operation & Maintenance of Plant	1,845,697	-
Student Transportation	655,207	-
Food Services Operation	1,056,765	189,370
Community Services	7,821	-
Interest on long-term debt	34,498	-
<b>Total Primary Government</b>	<b>\$ 19,039,653</b>	<b>362,937</b>
<b>Component Unit</b>		
Cottonwood Valley Charter School	\$ 1,666,992	-

*See Notes to Financial Statements.*

<b>Program Revenues</b>		<b>Net (Expenses)</b>	
<b>Operating Grants and Contributions</b>	<b>Capital Grants and Contributions</b>	<b>Revenues and Changes in Net Assets</b>	<b>Component Unit</b>
3,917,836	-	(6,028,110)	-
-	-	(1,633,354)	-
-	-	(61,751)	-
-	-	(589,815)	-
-	-	(2,453,986)	-
-	-	(61,973)	-
-	-	(519,273)	-
-	537,457	(1,308,240)	-
649,998	-	(5,209)	-
-	-	(867,395)	-
-	-	(7,821)	-
-	-	(34,498)	-
<u>4,567,834</u>	<u>537,457</u>	<u>(13,571,425)</u>	-
<u>130,831</u>	<u>388,517</u>	-	<u>(1,147,644)</u>

**General Revenues:**

Property taxes:

Levied for general purposes	\$	62,775	-
Levied for debt service		1,293,633	-
Levied for capital projects		338,623	-
State Equalization Guarantee		12,897,949	1,299,123
Miscellaneous		865,269	986

<b>Total general revenues</b>		<u>15,458,249</u>	<u>1,300,109</u>
-------------------------------	--	-------------------	------------------

<b>Change in net position</b>		1,886,824	152,465
-------------------------------	--	-----------	---------

Net position - beginning		15,481,002	2,090,130
Restatement		(20,877,626)	(1,710,194)
Net position-beginning, as restated		<u>(5,396,624)</u>	<u>379,936</u>

<b>Net position - ending</b>	\$	<u>(3,509,800)</u>	<u>532,401</u>
------------------------------	----	--------------------	----------------

*See Notes to Financial Statements.*

STATE OF NEW MEXICO  
SOCORRO CONSOLIDATED SCHOOLS  
BALANCE SHEET - GOVERNMENTAL FUNDS  
June 30, 2015

	Operational Fund		
	General 11000	Transportation 13000	Instructional Materials 14000
<b>ASSETS</b>			
<i>Current Assets</i>			
Cash and cash equivalents	\$ 2,739	-	28,573
Accounts receivable			
Taxes	10,066	-	-
Due from other governments	-	-	-
Other	-	-	-
Interfund receivables	901,027	-	3,972
Prepaid expenditures	-	-	-
Inventory	-	-	-
<i>Total assets</i>	<u>\$ 913,832</u>	<u>-</u>	<u>32,545</u>
<b>LIABILITIES, DEFERRED OUTFLOWS AND FUND BALANCES</b>			
<i>Current Liabilities</i>			
Accounts payable	\$ 6,672	-	-
Accrued payroll liabilities	-	-	-
Interfund payables	-	-	-
<i>Total liabilities</i>	<u>6,672</u>	<u>-</u>	<u>-</u>
<b>DEFERRED INFLOWS - PROPERTY TAXES</b>			
Unearned revenue - property taxes	<u>8,162</u>	<u>-</u>	<u>-</u>
<i>Fund balances</i>			
Fund Balance			
Nonspendable	-	-	-
Restricted	-	-	-
Committed	-	-	-
Assigned	-	-	-
Unassigned	<u>898,998</u>	<u>-</u>	<u>32,545</u>
<i>Total fund balance</i>	<u>898,998</u>	<u>-</u>	<u>32,545</u>
<i>Total liabilities, deferred outflows and fund balance</i>	<u>\$ 913,832</u>	<u>-</u>	<u>32,545</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
45,296	224,028	1,720,022	1,345,338	979,087	4,345,083
-	-	-	222,287	57,917	290,270
174,576	-	-	-	1,158,114	1,332,690
-	-	-	-	-	-
-	-	-	-	100,000	1,004,999
-	-	-	-	-	-
-	-	-	-	6,687	6,687
<u>219,872</u>	<u>224,028</u>	<u>1,720,022</u>	<u>1,567,625</u>	<u>2,301,805</u>	<u>6,979,729</u>
60	-	-	-	127,767	134,499
-	-	-	-	-	-
-	-	-	-	1,004,999	1,004,999
<u>60</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,132,766</u>	<u>1,139,498</u>
-	-	-	179,175	46,645	233,982
-	-	-	-	6,687	6,687
219,812	224,028	1,720,022	1,388,450	1,115,707	4,668,019
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	931,543
<u>219,812</u>	<u>224,028</u>	<u>1,720,022</u>	<u>1,388,450</u>	<u>1,122,394</u>	<u>5,606,249</u>
<u>219,872</u>	<u>224,028</u>	<u>1,720,022</u>	<u>1,567,625</u>	<u>2,301,805</u>	<u>6,979,729</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, 2015

(Page 2 of 2)

	Governmental Funds
	<hr/>
Amounts reported for governmental activities in the statement of net position are different because:	
Fund balances - total governmental funds	\$ 5,606,249
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	21,776,697
Defined benefit pension plan deferred outflows are not financial resources and, therefore, are not reported in the funds.	1,265,011
Other long-term assets are not available to pay for current period expenditures and therefore are deferred in the funds:	
Delinquent property taxes not collected within sixty days after year end are not considered "available" revenues and are considered to be unearned revenue in the fund financial statements, but are considered revenue in the Statement of Activities	233,982
Accrued Interest	(107,315)
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds:	
Net pension liability	(18,849,443)
Accrued compensated absences	(161,007)
General obligation bonds	(10,285,885)
Defined benefit pension plan deferred inflows are not due and payable in the current period and, therefore, are not reported in the funds.	<hr/> (2,988,089)
<b>Net Position-total Governmental Activities</b>	<b>\$ <hr/><hr/>(3,509,800)</b>

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, 2015**

	Operational Fund		
	General 11000	Transportation 13000	Instructional Materials 14000
<i>Revenues</i>			
Property taxes	\$ 62,775	\$ -	\$ -
State grants	12,897,949	649,998	116,892
Federal grants	299,930	-	-
Miscellaneous	77,847	-	-
Interest	678	-	-
	<u>13,339,179</u>	<u>649,998</u>	<u>116,892</u>
<i>Expenditures</i>			
Current			
Instruction	7,062,469	-	188,308
Support Services			
Students	1,542,750	-	-
Instruction	51,052	-	-
General Administration	480,672	-	-
School Administration	1,249,779	-	-
Central Services	383,773	-	-
Operation & Maintenance of Plant	1,816,181	-	-
Student Transportation	-	648,991	-
Other Support Services	43,078	-	-
Food Services Operations	-	-	-
Community Service	-	-	-
Capital outlay	-	-	-
Debt service			
Principal	-	-	-
Interest	-	-	-
	<u>12,629,754</u>	<u>648,991</u>	<u>188,308</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>709,425</u>	<u>1,007</u>	<u>(71,416)</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>	709,425	1,007	(71,416)
<i>Fund balances, beginning of year</i>	189,573	(1,007)	103,961
<i>Fund balances (deficit), end of year</i>	<u>\$ 898,998</u>	<u>\$ -</u>	<u>\$ 32,545</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
\$ -	\$ -	\$ -	\$ 1,293,633	\$ 338,623	\$ 1,695,031
-	-	-	-	1,238,623	14,903,462
568,064	-	-	-	2,231,784	3,099,778
174,516	-	-	-	974,460	1,226,823
-	-	227	159	319	1,383
<u>742,580</u>	<u>-</u>	<u>227</u>	<u>1,293,792</u>	<u>4,783,809</u>	<u>20,926,477</u>
625,934	-	614,484	-	1,107,749	9,598,944
-	-	-	-	190,010	1,732,760
-	-	-	-	8,165	59,217
-	-	-	12,505	72,430	565,607
85,218	-	-	-	1,018,271	2,353,268
20,016	-	-	-	37,687	441,476
-	-	-	-	1,552	1,817,733
-	-	-	-	4,373	653,364
-	-	-	-	-	43,078
-	-	-	-	1,013,393	1,013,393
-	-	-	-	7,500	7,500
-	-	336,390	-	724,349	1,060,739
-	-	-	1,219,382	-	1,219,382
-	-	-	-	-	-
<u>731,168</u>	<u>-</u>	<u>950,874</u>	<u>1,231,887</u>	<u>4,185,479</u>	<u>20,566,461</u>
11,412	-	(950,647)	61,905	598,330	360,016
-	-	-	-	-	-
-	-	1,225,000	-	-	1,225,000
-	-	1,225,000	-	-	1,225,000
11,412	-	274,353	61,905	598,330	1,585,016
208,400	224,028	1,445,669	1,326,545	524,064	4,021,233
<u>\$ 219,812</u>	<u>\$ 224,028</u>	<u>\$ 1,720,022</u>	<u>\$ 1,388,450</u>	<u>\$ 1,122,394</u>	<u>\$ 5,606,249</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, 2015**

(Page 2 of 2)

	Governmental Funds
Amounts reported for governmental activities in the statement of activities are different because:	
Net Change in fund balances - total governmental funds	\$ 1,585,016
Change in net pension liability	305,106
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	(1,093,849)
Capital Outlays	1,060,739
Revenues that do not provide current financial resources are not reported as revenues in the fund statements but are reporting in the Statement of Activites	233,982
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	(34,498)
Change in accrued compensated absences	55,883
Bond proceeds	(1,225,000)
Principal payments on bonds	<u>999,445</u>
Change in Net Position-total Governmental Activities	\$ <u><u>1,886,824</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, 2015**

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues</i>				
Property taxes	\$ 60,331	\$ 60,331	\$ 72,842	\$ 12,511
State grants	12,884,892	12,875,217	12,897,949	22,732
Federal grants	43,605	73,133	299,930	226,797
Miscellaneous	20,000	76,222	77,847	1,625
Interest			678	678
<i>Total revenues</i>	<u>13,008,828</u>	<u>13,084,903</u>	<u>13,349,246</u>	<u>264,343</u>
<i>Expenditures</i>				
Current:				
Instruction	7,340,080	7,190,507	7,057,797	132,710
Support Services				
Students	1,693,246	1,623,246	1,542,750	80,496
Instruction	242,274	138,274	51,052	87,222
General Administration	471,659	575,659	480,672	94,987
School Administration	1,195,934	1,251,439	1,249,779	1,660
Central Services	530,748	553,900	383,773	170,127
Operation & Maintenance of Plant	1,973,983	2,001,964	1,816,181	185,783
Student Transportation	-	-	-	-
Other Support Services	52,932	52,932	43,078	9,854
Food Services Operations			-	-
Community Services			-	-
Capital outlay			-	-
Debt service				
Principal			-	-
Interest			-	-
<i>Total Expenditures</i>	<u>13,500,856</u>	<u>13,387,921</u>	<u>12,625,082</u>	<u>762,839</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(492,028)</u>	<u>(303,018)</u>	<u>724,164</u>	<u>1,027,182</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>(492,028)</u>	<u>(303,018)</u>	<u>724,164</u>	<u>1,027,182</u>
<i>Fund balance - beginning of year</i>	<u>-</u>	<u>-</u>	<u>189,573</u>	<u>189,573</u>
<i>Fund balance - end of year</i>	<u>\$ (492,028)</u>	<u>\$ (303,018)</u>	<u>\$ 913,737</u>	<u>\$ 1,216,755</u>
<i>Reconciliation to GAAP Basis</i>				
Adjustments to revenues			\$ (10,067)	
Adjustments to expenditures			(4,672)	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ 709,425</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, 2015**

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	639,754	649,997	649,998	1
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>639,754</u>	<u>649,997</u>	<u>649,998</u>	<u>1</u>
<i>Expenditures</i>				
Current:				
Instruction	-	-	-	-
Support Services	-	-	-	-
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	639,754	649,997	649,997	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service	-	-	-	-
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total Expenditures</i>	<u>639,754</u>	<u>649,997</u>	<u>649,997</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>1</u>	<u>1</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>3,000</u>	<u>1</u>	<u>(2,999)</u>
<i>Fund balance - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(1,007)</u>	<u>(1,007)</u>
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ 3,000</u>	<u>\$ (1,006)</u>	<u>\$ (4,006)</u>
<i>Reconciliation to GAAP Basis</i>				
Adjustments to revenues			\$ -	
Adjustments to expenditures			<u>1,006</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 1,007</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, 2015**

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	84,020	93,546	116,892	23,346
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>84,020</u>	<u>93,546</u>	<u>116,892</u>	<u>23,346</u>
<i>Expenditures</i>				
Current:				
Instruction	84,020	209,641	176,174	33,467
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total Expenditures</i>	<u>84,020</u>	<u>209,641</u>	<u>176,174</u>	<u>33,467</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(116,095)</u>	<u>(59,282)</u>	<u>56,813</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>(73,640)</u>	<u>(59,282)</u>	<u>14,358</u>
<i>Fund balance - beginning of year</i>	<u>-</u>	<u>-</u>	<u>103,961</u>	<u>103,961</u>
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ (73,640)</u>	<u>\$ 44,679</u>	<u>\$ 118,319</u>
<i>Reconciliation to GAAP Basis</i>				
Adjustments to revenues			\$ -	
Adjustments to expenditures			<u>(12,134)</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (71,416)</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, 2015**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	717,329	810,886	502,353	(308,533)
Miscellaneous	-	-	174,516	174,516
Interest	-	-	-	-
	<u>717,329</u>	<u>810,886</u>	<u>676,869</u>	<u>(134,017)</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	622,786	713,434	625,874	87,560
Support Services			-	-
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	2,909	-	2,909
School Administration	74,527	74,527	85,218	(10,691)
Central Services	20,016	20,016	20,016	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
	<u>717,329</u>	<u>810,886</u>	<u>731,108</u>	<u>79,778</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(54,239)</u>	<u>(54,239)</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>(54,239)</u>	<u>(54,239)</u>
<i>Fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>208,400</u>	<u>208,400</u>
<i>Fund balance, end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 154,161</u>	<u>\$ 154,161</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ 65,711	
Adjustments to expenditures			(60)	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ 11,412</u>	

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, 2015**

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total Expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balance - beginning of year</i>	<u>-</u>	<u>-</u>	<u>224,028</u>	<u>224,028</u>
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 224,028</u>	<u>\$ 224,028</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  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2015**

**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 18 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, 2015

**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, 2015**

**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.

**STATE OF NEW MEXICO  
SOCORRO CONSOLIDATED SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2015**

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

*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 *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, 2015**

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

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, 2015**

**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, 2015.

**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 implementation of GASB Statement No. 34, the historical cost of infrastructure assets, (retroactive to 1979) are to be included as part of the governmental capital assets reported in the government wide statements. However, infrastructure assets have not been included in the June 30, 2015 financial statements of Socorro Consolidated Schools, since the District did not own any infrastructure assets as of June 30, 2015. Information Technology Equipment, including software, is being capitalized and included in furniture and equipment as the District did not maintain internally developed software. The District expenses the cost of library books when purchased. Donated capital assets are recorded at estimated fair market value at the date of donation.

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

Major outlays for capital assets and improvements are capitalized as projects are constructed. No interest was included as part of the cost of capital assets under construction during the year ended June 30, 2015.

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, 2015**

**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.

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

**Net Position or Fund Equity.** Governmental funds report fund balance classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. The detail of which is presented in Note 21.

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, 2015**

**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.

**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 \$12,849,568 in state equalization guarantee distributions during the year ended June 30, 2015.

**Tax Revenues.** The District receives mill levy and ad-valorem tax revenues primarily for debt service and capital outlay purposes. Tax revenues are recognized when they are in the hands of the collecting agency. The District records only the portion of the taxes considered to be 'measurable' and 'available'. The District recognized \$1,695,031 in tax revenues during the year ended June 30, 2015. Descriptions of the individual debt service and capital outlay funds contained in these financial statements include information regarding the authority for the collection and use of these taxes.

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

**Transportation Distribution.** School districts in the State of New Mexico receive student transportation distributions. The transportations 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 \$649,9978 in transportation distributions during the year ended June 30, 2015.

**STATE OF NEW MEXICO  
SOCORRO CONSOLIDATED SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2015**

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

**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, 2015 totaled \$116,892.

**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 \$338,623 in SB-9 matching allocation for the year ended June 30, 2015.

**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.

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.

**STATE OF NEW MEXICO  
SOCORRO CONSOLIDATED SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2015**

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

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 ACCOUNTIBILITY**

**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 (PED) by the

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

**STATE OF NEW MEXICO  
SOCORRO CONSOLIDATED SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2015**

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

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.

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.

**STATE OF NEW MEXICO  
SOCORRO CONSOLIDATED SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2015**

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

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, 2015, 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, 2015.

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

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

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

The collateral pledged is listed on Schedule 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.

**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.

**STATE OF NEW MEXICO  
SOCORRO CONSOLIDATED SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2015**

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

	First State Bank	Wells Fargo Bank	Total
Total amounts of deposits	\$ 2,661,771	\$ 1,868,749	\$ 4,529,920
FDIC coverage	(282,400)	(365,163)	(647,563)
Total uninsured public funds	<u>2,378,771</u>	<u>1,503,586</u>	<u>3,882,357</u>
 Pledged collateral held by pledging banks trust department or agent but not in agency's name	 <u>5,959,518</u>	 <u>899,344</u>	 <u>6,858,862</u>
 Collateral requirement (50% of uninsured public funds	 <u>1,189,386</u>	 <u>694,211</u>	 <u>1,883,597</u>
Total (over) under collateralized	\$ <u><u>4,770,132</u></u>	\$ <u><u>205,133</u></u>	\$ <u><u>4,975,265</u></u>

*Custodial Credit Risk – Deposits.* Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. The government does not have a deposit policy for custodial credit risk, other than following state statutes as put forth in the Public Money Act (Section 6-10-1 to 6-10-63, NMSA 1978). At June 30, 2015, \$3,882,357 of the District's bank balance of \$4,382,356 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, 2015, the carrying amount of these deposits was \$4,383,756.

**Reconciliation of Cash and Temporary Investments**

Governmental Funds – Balance Sheet	
Cash and cash equivalents	\$ 4,345,083
Statement of Fiduciary Net Position	<u>331,340</u>
	4,676,423
Add outstanding checks and other reconciling items	<u>1,045,784</u>
	5,722,207
Less petty cash	(1,400)
Less funds held at New Mexico Finance Authority	<u>(1,190,887)</u>
Bank balance of deposits and investments	<u>\$ 4,529,920</u>



**STATE OF NEW MEXICO  
SOCORRO CONSOLIDATED SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2015**

**NOTE 4 – RECEIVABLES**

Receivables as of June 30, 2015, are as follows:

	General	Title I-IASA	Debt Service	Other Governmental	Total
Property taxes	\$ 10,066	\$ -	\$ 222,287	\$ 57,917	\$ 290,270
Intergovernmental	-	174,576	-	1,158,114	1,332,690
Total	<u>\$ 10,066</u>	<u>\$ 174,576</u>	<u>\$ 222,287</u>	<u>\$ 1,216,031</u>	<u>\$ 1,622,960</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, 2015**

**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, 2015 is as follows:

Governmental Activities	Interfund Receivables	Interfund Payables
<b>Major Funds:</b>		
Operational	\$ 904,999	\$
<b>Nonmajor Funds:</b>		
NM Autism Project		1,577
Education of Homeless		2,394
21 <sup>st</sup> Century Community Learning Centers		56,292
IDEA-B “Risk Pool”		192,224
Enhancing Education Thru Technology		12,680
Teacher/Principal Training & Recruiting		70,155
Rural & Low Income Schools		10,545
Title I School Improvement		12,980
Carl D. Perkins Secondary Current		6,667
Carl D. Perkins Secondary Redistribution		4,587
Carl D. Perkins HSTW 2		331,959
Dual Credit Instructional Materials		992
New Mexico Reads to Lead		8,979
Pre K Initiative		19,584
GRADS		37,767
Kindergarten-Three Plus		4,257
Science Instructional Materials		4,236
GRADS-Instruction		11,003
GRADS Plus		12,599
Public School Capital Outlay		103,522
Special Capital Outlay		100,000
Capital Improvements SB-9	100,000	
Total Governmental Activities	\$ <u>1,004,999</u>	\$ <u>1,004,999</u>

There were no transfers for the primary government for the year ended June 30, 2015.

**STATE OF NEW MEXICO  
SOCORRO CONSOLIDATED SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2015**

**NOTE 6 – CAPITAL ASSETS**

A summary of capital assets and changes occurring during the year ended June 30, 2015 follows. Land is not subject to depreciation.

	Balance June 30, 2014	Additions	Deletions	Transfers	Balance June 30, 2015
Capital Assets used in Governmental Activities:					
Capital assets not being depreciated					
Land	\$ 852,468	-	-	-	852,468
Construction in progress	-	-	-	-	-
Total assets not being depreciated	<u>852,468</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>852,468</u>
Land improvements	18,386	-	-	-	18,386
Buildings/building improvements	32,918,144	724,792	-	-	33,642,936
Furniture, fixtures, & equipment	<u>4,245,763</u>	<u>335,948</u>	<u>(3,478)</u>	<u>-</u>	<u>4,578,233</u>
Total assets being depreciated	<u>37,182,293</u>	<u>1,060,740</u>	<u>(3,478)</u>	<u>-</u>	<u>38,239,555</u>
Total assets	<u>38,034,761</u>	<u>1,060,740</u>	<u>(3,478)</u>	<u>-</u>	<u>39,092,023</u>
Less accumulated depreciation					
Land improvement	(383)	-	-	-	(383)
Buildings/building improvements	(13,522,624)	(964,855)	-	-	(14,487,479)
Furniture, fixtures, & equipment	<u>(2,701,948)</u>	<u>(128,994)</u>	<u>3,478</u>	<u>-</u>	<u>(2,827,464)</u>
Total	<u>(16,224,955)</u>	<u>(1,093,849)</u>	<u>3,478</u>	<u>-</u>	<u>(17,315,326)</u>
Net Capital Assets	<u>\$ 21,809,806</u>	<u>(33,109)</u>	<u>-</u>	<u>-</u>	<u>21,776,697</u>

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

Instruction	\$ 370,681
Support Services	76,693
Transportation	76,006
Unallocated	<u>570,469</u>
Total	<u>\$ 1,093,849</u>

**STATE OF NEW MEXICO  
SOCORRO CONSOLIDATED SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2015**

**NOTE 7 – LONG-TERM DEBT**

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

	Balance June 30, 2014	Additions	Deletions	Balance June 30, 2015	Due Within One Year
General Obligation					
Bonds	\$ 9,680,000	\$ 1,225,000	\$ 975,000	\$ 9,930,000	\$ 1,035,000
NMFA Energy Efficiency	380,330	-	24,445	355,885	24,845
Compensated Absences	216,890	188,661	244,544	161,007	83,241
Net Pension Liability	-	18,849,443	-	18,849,443	-
<b>Total</b>	<b>\$ 10,277,220</b>	<b>\$ 20,263,104</b>	<b>\$ 1,243,989</b>	<b>\$ 29,296,335</b>	<b>\$ 1,143,086</b>

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

Fiscal Year Ending June 30,	Principal	Interest	Total Debt Service
2016	\$ 1,035,000	\$ 241,829	\$ 1,276,829
2017	1,030,000	215,721	1,245,721
2018	1,070,000	189,721	1,259,721
2019	905,000	164,566	1,069,566
2020	960,000	140,560	1,100,560
2021-2025	3,705,000	360,675	4,065,675
2026-2029	1,225,000	29,875	1,254,875
<b>Totals</b>	<b>\$ 9,930,000</b>	<b>\$ 1,342,947</b>	<b>\$ 11,272,947</b>

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 \$1,225,000 in fiscal year 2013 through Fund 28197, NMFA Energy Efficiency and Renewable Energy which it will make payments, including interest as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total Debt Service
2016	\$ 24,845	9,656	\$ 34,501
2017	25,150	9,344	34,494
2018	25,620	8,960	34,580
2019	26,200	8,490	34,690
2020	26,875	7,942	34,817
2021-2025	147,575	28,538	176,113
2026-2030	74,164	5,823	79,987
Thereafter	5,456	332	5,788
<b>Totals</b>	<b>\$ 355,885</b>	<b>\$ 79,085</b>	<b>\$ 434,970</b>

**STATE OF NEW MEXICO  
SOCORRO CONSOLIDATED SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2015**

**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, 2015, compensated absences decreased \$55,883 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.

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

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

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

In case the NMPSIA's assets are not sufficient to meet its liability claims, the agreement provides that subscribers, including the District, cannot be assessed additional premiums to cover the shortfall. As of June 30, 2015, there have been no claims that have exceeded insurance coverage.

**STATE OF NEW MEXICO  
SOCORRO CONSOLIDATED SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2015**

**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, 2015:

<b>Nonmajor Funds:</b>	
IDEA-B Entitlement	40,290
Education of Homeless	1
21 <sup>st</sup> Century Community Learning Centers	30,639
IDEA-B "Risk Pool"	1
Enhancing Education Thru Technology	12,680
Teacher/Principal Training & Recruiting	34,649
Carl D Perkins Secondary Current	1,194
Carl D Perkins Secondary HSTW 2	5,723
Dual Credit Instructional Material	992
GRADS	25,406
Kindergarten-Three Plus	4,257
Science Instructional Material	4,236
GRADS-Instruction	7,741
Public School Capital Outlay	103,522
Total	<u>\$ 271,331</u>

- B. Excess of expenditures over appropriations. The following funds exceeded approved budgetary authority for the year ended June 30, 2015:

<b>Major Funds:</b>	
Title I IASA – School Administration	\$ 10,691
Bond Building Capital Projects-Instruction	614,484
Subtotal, Major Funds	<u>625,175</u>
<b>Nonmajor Funds:</b>	
21 <sup>st</sup> Century Learning Centers-Instruction	16,588
IDEA-B "Risk Pool" – Support Services	1
Enhancing Education Thru Technology - Instruction	12,680
Teacher Principal Training Recruiting - Instruction	1,493
NM Reads to Lead – Instruction	40,808
NM Reads to Lead – Support Services	166
NM Highway Road Department – Capital Outlay	9,788
Subtotal, Nonmajor Funds	<u>81,524</u>
Total	<u>\$ 706,699</u>

STATE OF NEW MEXICO  
SOCORRO CONSOLIDATED SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2015

**NOTE 11 – PENSION PLAN-EDUCATIONAL RETIREMENT BOARD**

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

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

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

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

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

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

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

**STATE OF NEW MEXICO  
SOCORRO CONSOLIDATED SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2015**

**NOTE 11 – PENSION PLAN-EDUCATIONAL RETIREMENT BOARD (CONTINUED)**

1 of the third full year following disability retirement. A member on regular retirement who can prove retirement because of a disability may qualify for a COLA beginning July 1 in the third full year of retirement.

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

**Contributions.** The contribution requirements of defined benefit plan members and the Socorro Consolidated Schools are established in state statute under Chapter 10, Article 11, NMSA 1978. The requirements may be amended by acts of the legislature. For the fiscal year ended June 30, 2014 employers contributed 13.15% if employees' gross annual salary to the Plan. Employees earning \$20,000 or less contributed 7.90% and employees earning more than \$20,000 contributed 10.10% of their gross annual salary. For fiscal year ended June 30, 2015 employers contributed 13.90%, and employees earning \$20,000 or less continued to contribute 7.90% and employees earning more than \$20,000 contributed an increased amount of 10.70% of their gross annual salary. Contributions to the pension plan from Socorro Consolidated Schools were \$1,265,011 for the year ended June 30, 2015. Contributions to the pension plan from Cottonwood Valley Charter School were \$103,493 for the year ended June 30, 2015.

***Socorro Consolidated Schools***

***Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions:*** The total ERB pension liability, net pension liability, and sensitivity information were based on an annual actuarial valuation performed as of June 30, 2013. The total ERB pension liability was rolled forward from the valuation date to the Plan year ending June 30, 2014, using generally accepted actuarial principles. Therefore, the employer's portion was established as of the measurement date June 30, 2014. At June 30, 2015, Socorro Consolidated Schools reported a liability of \$18,849,443 for its proportionate share of the net pension liability. Socorro Consolidated Schools' proportion of the net pension liability is based on the employer contributing entity's percentage of total employer contributions for the fiscal year ended June 30, 2014. The contribution amounts were defined by Section 22-11-21, NMSA 1978. At June 30, 2014, Socorro Consolidated Schools' proportion was 0.33036% percent, which was a decrease of 0.02133% from its proportion measured as of June 30, 2013.

For the year ended June 30, 2015, Socorro Consolidated Schools recognized pension expense of \$959,906. At the June 30, 2015, Socorro Consolidated Schools reported deferred outflows of resources and deferred inflows or resources related to pensions from the following sources:



STATE OF NEW MEXICO  
SOCORRO CONSOLIDATED SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2015

NOTE 11 – PENSION PLAN-EDUCATIONAL RETIREMENT BOARD (CONTINUED)

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ 280,792
Changes in assumptions	-	-
Net difference between projected and actual earnings on pension plan investments	-	1,713,502
Changes in proportion and differences between Socorro Consolidated Schools' contributions and proportionate share of contributions	-	993,795
Socorro Consolidated Schools' contributions subsequent to the measurement date	1,265,011	-
Total	<u>\$ 1,265,011</u>	<u>2,988,089</u>

\$1,265,011 reported as deferred outflows of resources related to pensions resulting from Socorro Consolidated Schools' contributions subsequent to the measurement date June 30, 2014 will be recognized as a reduction of the net pension liability in the year ended June 30, 2016. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30:	
2016	\$ 870,940
2017	870,940
2018	817,833
2019	428,376
2020	-
Thereafter	\$ -

***Cottonwood Valley Charter School (Component Unit of Socorro Consolidated Schools)***

***Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions:*** The total ERB pension liability, net pension liability, and sensitivity information were based on an annual actuarial valuation performed as of June 30, 2013. The total ERB pension liability was rolled forward from the valuation date to the Plan year ending June 30, 2014, using generally accepted actuarial principles. Therefore, the employer's portion was established as of the measurement date June 30, 2014. At June 30, 2015, Cottonwood Valley Charter School reported a liability of \$1,752,792 for its proportionate share of the net pension liability. Socorro Consolidated Schools' proportion of the net pension liability is based on the employer contributing entity's percentage of total employer contributions for the fiscal year ended June 30, 2014. The contribution amounts were defined by Section 22-11-21, NMSA 1978. At June 30, 2014, Cottonwood Valley Charter School's proportion was 0.03072% percent, which was an increase of 0.0017% from its proportion measured as of June 30, 2013.

**STATE OF NEW MEXICO  
SOCORRO CONSOLIDATED SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2015**

**NOTE 11 – PENSION PLAN-EDUCATIONAL RETIREMENT BOARD (CONTINUED)**

For the year ended June 30, 2015, Cottonwood Valley Charter School recognized pension expense of \$148,849. At the June 30, 2015, Cottonwood Valley Charter School reported deferred outflows of resources and deferred inflows or resources related to pensions from the following sources:

	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Differences between expected and actual experience	\$ -	\$ 26,111
Changes in assumptions	-	-
Net difference between projected and actual earnings on pension plan investments	-	159,339
Changes in proportion and differences between Cottonwood Valley Charter School’s contributions and proportionate share of contributions	79,199	-
Cottonwood Valley Charter School’s contributions subsequent to the measurement date	103,493	-
<b>Total</b>	<b>\$ 182,692</b>	<b>185,450</b>

\$103,493 reported as deferred outflows of resources related to pensions resulting from Cottonwood Valley Charter School’s contributions subsequent to the measurement date June 30, 2014 will be recognized as a reduction of the net pension liability in the year ended June 30, 2016. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30:	
2016	\$ 21,402
2017	21,402
2018	23,613
2019	39,834
2020	-
Thereafter	\$ -

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

1. All members with an annual salary of more than \$20,000 will contribute 10.10% during the fiscal year ending June 30, 2014 and 10.7% thereafter.

**STATE OF NEW MEXICO  
SOCORRO CONSOLIDATED SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2015**

**NOTE 11 – PENSION PLAN-EDUCATIONAL RETIREMENT BOARD (CONTINUED)**

2. Members hired after June 30, 2013 will have an actuarially reduced retirement benefit if they retire before age 55 and their COLA will be deferred until age 67.
3. COLAs for most retirees are reduced until ERB attains a 100% funded status.
4. These assumptions were adopted by ERB on April 26, 2013 in conjunction with the six-year experience study period ending June 30, 2012.

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

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

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

**STATE OF NEW MEXICO  
SOCORRO CONSOLIDATED SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2015**

**NOTE 11 – PENSION PLAN-EDUCATIONAL RETIREMENT BOARD (CONTINUED)**

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

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

***Socorro Consolidated Schools***

***Sensitivity of Socorro Consolidated Schools proportionate share of the net pension liability to changes in the discount rate.*** The following table shows the sensitivity of the net pension liability to changes in the discount rate as of the fiscal year end 2014. In particular, the table presents Socorro Consolidated Schools’ net pension liability

STATE OF NEW MEXICO  
 SOCORRO CONSOLIDATED SCHOOLS  
 NOTES TO THE FINANCIAL STATEMENTS  
 June 30, 2015

**NOTE 11 – PENSION PLAN-EDUCATIONAL RETIREMENT BOARD (CONTINUED)**

under the current single rate assumption, as if it were calculated using a discount rate one percentage point lower (6.75%) or one percentage point higher (8.75%) than the single discount rate.

	<u>1% Decrease (6.75%)</u>	<u>Current Discount Rate (7.75%)</u>	<u>1% Increase (8.75%)</u>
Socorro Consolidated Schools' proportionate share of the net pension liability	<u>\$ 25,646,844</u>	<u>18,849,445</u>	<u>13,171,333</u>

***Cottonwood Valley Charter School***

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

	<u>1% Decrease (6.75%)</u>	<u>Current Discount Rate (7.75%)</u>	<u>1% Increase (8.75%)</u>
Cottonwood Valley Charter School's proportionate share of the net pension liability	<u>\$ 2,384,877</u>	<u>1,752,794</u>	<u>1,224,850</u>

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

***Payables to the pension plan.*** Socorro Consolidated Schools did not accrue any payables for the pension plan at June 30, 2015. All 10-month teacher contracts for the school year are paid by fiscal year end.

**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

**STATE OF NEW MEXICO  
SOCORRO CONSOLIDATED SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2015**

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

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

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

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

The employer, employee and retiree contributions are required to be remitted to the RHCA on a monthly basis. The statutory requirements for the employer and employee contributions can be 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, 2015; 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, 2015, the statute required each participating employer to contribute 2.0% of each participating employee's annual salary; each participating employee was required to contribute 1.0% of their salary. In addition, pursuant to Section 10-7C-15(G) NMSA 1978, at the first session of the Legislature following July 1, 2014, 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, 2015, 2014 and 2013 were \$98,312, \$172,441, and \$201,598 respectively, which equal the required contributions for each year.

**STATE OF NEW MEXICO  
SOCORRO CONSOLIDATED SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2015**

**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.

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, 2015, Socorro Consolidated Schools contracted services from related parties. The related party transactions involved Jaramillo's Plumbing and Heating. Expenditures related to this vendor totaled \$49,553.

**STATE OF NEW MEXICO  
SOCORRO CONSOLIDATED SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2015**

**NOTE 18 – 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 Public Education Department 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, 2015 and for the year then ended:

**Revenues**

*State Equalization Guarantee:* CVCS received \$1,299,123 in state equalization guarantee distributions during the year ended June 30, 2015.

*Instructional Materials:* Allocations received by CVCS from the State for the year ended June 30, 2015 totaled \$966.

**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	\$ 117,202		\$ 792,291		\$ 909,493
FDIC coverage	(117,202)		(250,000)		(367,202)
Total uninsured public funds	<u>-</u>		<u>542,291</u>		<u>542,291</u>
Pledged collateral held by pledging bank’s trust department or agent but not in agency’s name	-		417,129		417,129
Collateral requirement (50% of uninsured public funds)	<u>-</u>		<u>271,145</u>		<u>271,145</u>
Total under (over) collateralized	\$ <u>-</u>		\$ <u>(145,983)</u>		\$ <u>(145,983)</u>



**STATE OF NEW MEXICO  
SOCORRO CONSOLIDATED SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2015**

**NOTE 18 – 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, 2015, \$542,291 of CVCS’s bank balance of \$909,493 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, 2015, the carrying amount of these deposits was \$909,593.

**Reconciliation of Cash and Temporary Investments**

Governmental Funds – Balance Sheet

Cash and cash equivalents	\$	893,008
Add outstanding checks and other reconciling items		<u>16,585</u>
Less petty cash		<u>(100)</u>
Bank balance of deposits	\$	<u>909,493</u>

**RECEIVABLES**

Receivables as of June 30, 2015, are as follows:

	Teacher Principal Training & Recruiting	Public School Capital Outlay	Total
Intergovernmental	\$ 4,430	\$ 31,006	35,436
Total	\$ 4,430	\$ 31,006	35,436

**STATE OF NEW MEXICO  
SOCORRO CONSOLIDATED SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2015**

**NOTE 18 – COMPONENT UNIT, COTTONWOOD VALLEY CHARTER SCHOOL (CONTINUED)**

**Capital Assets.** A summary of capital assets and changes occurring during the year ended June 30, 2015 follows.

	Balance June 30, 2014	Additions	Deletions	Transfers	Balance June 30, 2015
Capital Assets used in Governmental Activities:					
Capital assets not being depreciated					
Land	\$ 150,000	-	-	-	\$ 150,000
Construction in progress	-	99,787	-	-	99,787
<b>Total assets not being depreciated</b>	<b>150,000</b>	<b>99,787</b>	<b>-</b>	<b>-</b>	<b>249,787</b>
Land improvements	44,361	-	-	-	44,361
Buildings/building improvements	1,543,734	-	-	-	1,543,734
Furniture, fixtures, & equipment	19,759	-	-	-	19,759
<b>Total assets being depreciated</b>	<b>1,607,854</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,607,854</b>
<b>Total assets</b>	<b>\$ 1,757,854</b>	<b>99,787</b>	<b>-</b>	<b>-</b>	<b>\$ 1,857,641</b>
Less accumulated depreciation					
Land improvement	(25,550)	(2,203)	-	-	(27,753)
Buildings/building improvements	(283,310)	(61,749)	-	-	(345,059)
Furniture, fixtures, & equipment	(19,759)	-	-	-	(19,759)
<b>Total</b>	<b>\$ (328,619)</b>	<b>(63,952)</b>	<b>-</b>	<b>-</b>	<b>\$ (392,571)</b>
<b>Net Capital Assets</b>	<b>\$ 1,429,235</b>	<b>35,835</b>	<b>-</b>	<b>-</b>	<b>\$ 1,465,070</b>

Depreciation expense for the year ended June 30, 2015 was charged to the capital outlay function in the amount of \$63,952.

**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, 2015, no funds reported a deficit fund balance.
2. Excess of expenditures over appropriations. At June 30, 2015, no funds exceeded approved budgetary authority.

**ERA Pension Plan.** The school's contributions to ERA for the years ended June 30, 2015, 2014 and 2013 were \$114,792, \$111,350, and \$86,931, respectively.

**Post-Employment Benefits.** For the years ended June 30, 2015, 2014 and 2013, the charter school remitted \$16,516, \$16,935, and \$15,792 in employer contributions.

**STATE OF NEW MEXICO  
SOCORRO CONSOLIDATED SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2015**

**NOTE 19 – RECENT ACCOUNTING PRONOUNCEMENTS**

GASB Statement 68 – Accounting and Financial Reporting for Pensions — an amendment of GASB Statement 27. The primary objective of this Statement is to improve accounting and financial reporting by state and local governments for pensions. It also improves information provided by state and local governmental employers about financial support for pensions that is provided by other entities. The District provides substantially all of its employees with pension benefits through the state’s multiple employer cost-sharing defined-benefit retirement plan administered by the Educational Retirement Board (ERB). GASB Statement 68 requires cost-sharing employers participating in the ERB program, such as the District, to record their proportionate share, as defined in GASB Statement 68, of ERB’s unfunded pension liability. The District has no legal obligation to fund this shortfall nor does it have any ability to affect funding, benefit, or annual required contribution decisions made by ERB. The requirement of GASB Statement 68 to record a portion of ERB’s unfunded liability will negatively impact the District’s future unrestricted net position. GASB Statement 68 is effective for periods beginning after June 15, 2014, and earlier application is encouraged. Information regarding ERB’s current funding status can be found in their financial report. The District adopted GASB Statement No. 65 during fiscal year 2015.

GASB Statement 69 – *Government Combinations and Disposals of Government Operations*. This Statement establishes accounting and financial reporting standards related to government combinations and disposals of government operations. As used in this Statement, the term government combinations includes a variety of transactions referred to as mergers, acquisitions, and transfers of operations. This Statement improves the decision usefulness of financial reporting by requiring that disclosures be made by governments about combination arrangements in which they engage and for disposals of government operations. GASB Statement 69 is effective for government combinations and disposals of government operations occurring in financial reporting periods beginning after December 15, 2013 and should be applied on a prospective basis. Earlier application is encouraged. The District was not a party to any combinations or disposals in the current year and therefore the adoption of GASB Statement 69 does not have any impact on the District’s financial statements.

GASB Statement 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.

GASB Statement 71 – *Pension Transition for Contributions Made Subsequent to the Measurement Date- an amendment of GASB Statement No. 68*. This statement which is effective for periods beginning after June 15, 2014, amends paragraph 137 of GASB 68 to require that, at transition, a government recognize a beginning deferred outflow of resources for its pension contributions, if any, made subsequent to the measurement date of the beginning net pension liability. Statement 68, as amended, continues to require that beginning balances for other deferred outflows of resources and deferred inflows of resources related to pensions be reported at transition only if it is practical to determine all such amounts. The District adopted GASB Statement No. 71 during fiscal year 2015.

STATE OF NEW MEXICO  
SOCORRO CONSOLIDATED SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2015

**NOTE 20 – NEW ACCOUNTING PRONOUNCEMENTS**

The following GASB pronouncements have been issued, but are not yet effective at June 30, 2015.

- GASB 72, *Fair Value Measurement and Application*.
- GASB 73, *Accounting and Financial Reporting for Pensions and Related Assets That Are Not within the Scope of GASB Statement 68*.
- GASB 74, *Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans*.
- GASB 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*.
- GASB 76, *The Hierarchy of Generally Accepted Accounting Principles for State and Local Government's*

The District will implement the new GASB pronouncements in the fiscal year no later than the required effective date.

**NOTE 21 – 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, 2015

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
<b>Fund Balances:</b>					
<b>Nonspendable:</b>					
Inventory	\$ -	\$ -	\$ -	\$ -	\$ -
Prepaid expenditures	-	-	-	-	-
<b>Restricted for:</b>					
Debt service	-	-	-	-	-
Special Revenue	-	-	-	219,812	224,028
General Fund	-	-	-	-	-
Capital Projects	-	-	-	-	-
Food Service	-	-	-	-	-
Student support	-	-	-	-	-
<b>Committed to:</b>					
<b>Assigned to:</b>					
Subsequent year's expenditures	-	-	-	-	-
<b>Unassigned:</b>	898,998	-	32,545	-	-
Total fund balances	\$ 898,998	\$ -	\$ 32,545	\$ 219,812	\$ 224,028

	Bond Building Fund	Debt Service Fund	Other Governmental Fund	Total
<b>Fund Balances:</b>				
<b>Nonspendable:</b>				
Inventory	\$ -	\$ -	6,687	\$ 6,687
Prepaid expenditures	-	-	-	-
<b>Restricted for:</b>				
Debt service	-	1,388,450	-	1,388,450
Special Revenue	-	-	1,115,707	1,559,547
General Fund	-	-	-	-
Capital Projects	1,720,022	-	-	1,720,022
Food Service	-	-	-	-
Student support	-	-	-	-
<b>Committed to:</b>				
<b>Assigned to:</b>				
Subsequent year's expenditures	-	-	-	-
<b>Unassigned:</b>	-	-	-	931,543
Total fund balances	\$ 1,720,022	\$ 1,388,450	\$ 1,122,394	\$ 5,606,249

STATE OF NEW MEXICO  
SOCORRO CONSOLIDATED SCHOOLS  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2015

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
<b>Fund Balances:</b>					
<b>Nonspendable:</b>					
Inventory	\$ -	\$ -	\$ -	\$ -	\$ -
Prepaid expenditures	-	-	-	-	-
<b>Restricted for:</b>					
Debt service	-	-	-	-	-
Special Revenue	-	-	-	-	-
General Fund	-	-	-	-	-
Capital Projects	-	-	698,950	-	698,950
Food Service	-	-	-	-	-
Student support	-	-	-	-	-
<b>Committed to:</b>					
<b>Assigned to:</b>					
Subsequent year's expenditures	-	-	-	-	-
<b>Unassigned:</b>	<u>112,337</u>	<u>10,741</u>	<u>-</u>	<u>853</u>	<u>123,931</u>
Total fund balances	\$ <u>112,337</u>	\$ <u>10,741</u>	\$ <u>698,950</u>	\$ <u>853</u>	\$ <u>822,881</u>

NOTE 2 . PRIOR PERIOD ADJUSTMENT

**Statement of Activities:** Net position at June 30, 2015 was restated in the amount of \$20,877,626 for the District and \$1,710,194 for the Component Unit. This restatement was due to the implementation of GASB 68.

**REQUIRED SUPPLEMENTARY INFORMATION**

STATE OF NEW MEXICO  
SOCORRO CONSOLIDATED SCHOOLS  
SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY  
June 30, 2015

New Mexico Educational Retirement Board Pension Plan  
Schedule of Ten Year Tracking Data\*  
(Dollars in Thousands)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
District's Proportion of the Net Pension Liability (Asset)	0.33%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
District's Proportionate Share of Net Pension Liability (Asset)	\$ 18,849	-	-	-	-	-	-	-	-	-
District's Covered-Employee Payroll	\$ 9,106	-	-	-	-	-	-	-	-	-
District's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of Its Covered-Employee Payroll	207.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	66.54%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

\*The amounts presented for each fiscal year were determined as of June 30, 2014



**STATE OF NEW MEXICO  
COTTONWOOD VALLEY CHARTER SCHOOL  
SCHEDULE OF THE SCHOOL'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY  
June 30, 2015**

**New Mexico Educational Retirement Board Pension Plan  
Schedule of Ten Year Tracking Data\*  
(Dollars in Thousands)**

	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>
School's Proportion of the Net Pension Liability (Asset)	0.03%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
School's Proportionate Share of Net Pension Liability (Asset)	\$ 1,753	-	-	-	-	-	-	-	-	-
School's Covered-Employee Payroll	\$ 847	-	-	-	-	-	-	-	-	-
School's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of Its Covered-Employee Payroll	207.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	66.54%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

\*The amounts presented for each fiscal year were determined as of June 30, 2014

STATE OF NEW MEXICO  
SOCORRO CONSOLIDATED SCHOOLS  
SCHEDULE OF DISTRICT CONTRIBUTIONS  
June 30, 2015

New Mexico Educational Retirement Board Pension Plan  
Schedule of Ten Year Tracking Data  
(Dollars in Thousands)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Contractually Required Contribution	\$ 1,197	-	-	-	-	-	-	-	-	-
Contributions in Relation to the Contractually Required Contribution	1,197	-	-	-	-	-	-	-	-	-
Contribution Deficiency (Excess)	\$ -	-	-	-	-	-	-	-	-	-

Increase (Decrease) in Pension Expense over Recognition Periods

Year	Total Amount Deferred	Amortization Years	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
2014	\$ 2,988	5		\$ 871	871	818	428	-	-	-	-	-
2015	-	5			-	-	-	-	-	-	-	-
2016	-	5			-	-	-	-	-	-	-	-
2017	-	5			-	-	-	-	-	-	-	-
2018	-	5			-	-	-	-	-	-	-	-
2019	-	5			-	-	-	-	-	-	-	-
2020	-	5			-	-	-	-	-	-	-	-
2021	-	5			-	-	-	-	-	-	-	-
2022	-	5			-	-	-	-	-	-	-	-
2023	-	5			-	-	-	-	-	-	-	-
	\$ 2,988			\$ 871	871	818	428	-	-	-	-	-

Notes to Required Supplementary Information

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

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

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

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

STATE OF NEW MEXICO  
COTTONWOOD VALLEY CHARTER SCHOOL  
SCHEDULE OF SCHOOL'S CONTRIBUTIONS  
June 30, 2015

New Mexico Educational Retirement Board Pension Plan  
Schedule of Ten Year Tracking Data  
(Dollars in Thousands)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Contractually Required Contribution	\$ 111	-	-	-	-	-	-	-	-	-
Contributions in Relation to the Contractually Required Contribution	111	-	-	-	-	-	-	-	-	-
Contribution Deficiency (Excess)	\$ -	-	-	-	-	-	-	-	-	-

Increase (Decrease) in Pension Expense over Recognition Periods

Year	Total Amount Deferred	Amortization Years	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
2014	\$ 106	5		\$ 21	21	24	40	-				
2015	-	5										
2016	-	5										
2017	-	5										
2018	-	5										
2019	-	5										
2020	-	5										
2021	-	5										
2022	-	5										
2023	-	5										
	\$ 106			\$ 21	21	24	40	-	-	-	-	-

Notes to Required Supplementary Information

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

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

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

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

**SUPPLEMENTARY INFORMATION**

**STATE OF NEW MEXICO  
SOCORRO CONSOLIDATED SCHOOLS  
NONMAJOR GOVERNMENT FUNDS  
June 30, 2015**

**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.

**STATE OF NEW MEXICO  
SOCORRO CONSOLIDATED SCHOOLS  
NONMAJOR GOVERNMENT FUNDS  
June 30, 2015**

**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  
SOCORRO CONSOLIDATED SCHOOLS  
NONMAJOR GOVERNMENT FUNDS  
June 30, 2015**

**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

**STATE OF NEW MEXICO  
SOCORRO CONSOLIDATED SCHOOLS  
NONMAJOR GOVERNMENT FUNDS  
June 30, 2015**

**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 2013-2014.

**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, 2015**

**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, 2015**

**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 District.

**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  
NONMAJOR GOVERNMENT FUNDS  
June 30, 2015**

**SPECIAL REVENUE FUNDS (CONTINUED)**

**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.

**Special Capital Outlay - State (31400)**

To account for 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 GOVERNMENTAL FUNDS**  
**June 30, 2015**

	SPECIAL REVENUE	CAPITAL PROJECTS	TOTAL
	<u>          </u>	<u>          </u>	<u>          </u>
<b>ASSETS</b>			
<i>Current Assets</i>			
Cash and cash equivalents	\$ 803,838	\$ 175,249	\$ 979,087
Accounts receivable			
Taxes	-	57,917	57,917
Due from other governments	846,282	311,832	1,158,114
Other	-	-	-
Interfund receivables	-	100,000	100,000
Prepaid expenditures	-	-	-
Inventory	6,687	-	6,687
	<u>          </u>	<u>          </u>	<u>          </u>
<i>Total assets</i>	\$ <u>1,656,807</u>	\$ <u>644,998</u>	\$ <u>2,301,805</u>
<b>LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES</b>			
<i>Current Liabilities</i>			
Accounts payable	\$ 127,767	\$ -	\$ 127,767
Accrued payroll liabilities	-	-	-
Interfund payables	801,477	203,522	1,004,999
	<u>          </u>	<u>          </u>	<u>          </u>
<i>Total liabilities</i>	929,244	203,522	1,132,766
 <i>Deferred Inflows</i>			
Property Taxes	-	46,645	46,645
	<u>          </u>	<u>          </u>	<u>          </u>
 <i>Fund balances</i>			
Fund Balance			
Nonspendable	6,687	-	6,687
Restricted	720,876	394,831	1,115,707
Committed	-	-	-
Assigned	-	-	-
Unassigned	-	-	-
	<u>          </u>	<u>          </u>	<u>          </u>
<i>Total fund balance</i>	727,563	394,831	1,122,394
	<u>          </u>	<u>          </u>	<u>          </u>
<i>Total liabilities, deferred inflows and fund balance</i>	\$ <u>1,656,807</u>	\$ <u>644,998</u>	\$ <u>2,301,805</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, 2015**

	SPECIAL REVENUE	CAPITAL PROJECTS	TOTAL
<i>Revenues</i>			
Property taxes	\$ -	\$ 338,623	\$ 338,623
State grants	701,166	537,457	1,238,623
Federal grants	2,231,784	-	2,231,784
Miscellaneous	974,460	-	974,460
Interest	159	160	319
	<u>3,907,569</u>	<u>876,240</u>	<u>4,783,809</u>
<i>Expenditures</i>			
<i>Current</i>			
Instruction	1,107,749	-	1,107,749
Support Services			
Students	190,010	-	190,010
Instruction	8,165	-	8,165
General Administration	69,157	3,273	72,430
School Administration	1,018,271	-	1,018,271
Central Services	37,687	-	37,687
Operation & Maintenance of Plant	1,552	-	1,552
Student Transportation	4,373	-	4,373
Other Support Services	-	-	-
Food Services Operations	1,013,393	-	1,013,393
Community Service	7,500	-	7,500
Capital outlay	144,731	579,618	724,349
Debt service			
Principal	-	-	-
Interest	-	-	-
	<u>3,602,588</u>	<u>582,891</u>	<u>4,185,479</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>304,981</u>	<u>293,349</u>	<u>598,330</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>	304,981	293,349	598,330
<i>Fund balances, beginning of year</i>	422,582	101,482	524,064
<i>Fund balances, end of year</i>	<u>\$ 727,563</u>	<u>\$ 394,831</u>	<u>\$ 1,122,394</u>

See Notes to Financial Statements.

STATE OF NEW MEXICO  
SOCORRO CONSOLIDATED SCHOOLS  
COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS  
June 30, 2015

	Food Service 21000	Athletics 22000
	<u>                    </u>	<u>                    </u>
<b>ASSETS</b>		
<i>Current Assets</i>		
Cash and cash equivalents	\$ 253,683	\$ 17,365
Accounts receivable		
Taxes	-	-
Due from other governments	140,868	-
Other	-	-
Interfund receivables	-	-
Prepaid expenditures	-	-
Inventory	6,687	-
	<u>                    </u>	<u>                    </u>
<i>Total assets</i>	<u>\$ 401,238</u>	<u>\$ 17,365</u>
<b>LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES</b>		
<i>Current Liabilities</i>		
Accounts payable	\$ -	\$ -
Accrued payroll liabilities	-	-
Interfund payables	-	-
	<u>                    </u>	<u>                    </u>
<i>Total liabilities</i>	<u>-</u>	<u>-</u>
<i>Deferred Inflows</i>		
Property Taxes	-	-
	<u>                    </u>	<u>                    </u>
<i>Fund balances</i>		
Fund Balance		
Nonspendable	6,687	-
Restricted	394,551	17,365
Committed	-	-
Assigned	-	-
Unassigned	-	-
	<u>                    </u>	<u>                    </u>
<i>Total fund balance</i>	<u>401,238</u>	<u>17,365</u>
<i>Total liabilities, deferred inflows and fund balance</i>	<u>\$ 401,238</u>	<u>\$ 17,365</u>

<u>IDEA-B Entitlement 24106</u>	<u>NM Autism Project 24108</u>	<u>IDEA-B Preschool 24109</u>	<u>Education of Homeless 24113</u>	<u>Fresh Fruits &amp; Vegetables 24118</u>	<u>21st Century Community Learning Centers 24119</u>
\$ 78,433	-	\$ 2,255	\$ -	\$ 9,562	\$ -
-	-	-	-	-	-
-	1,577	1,787	2,393	-	25,653
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 78,433</u>	<u>1,577</u>	<u>\$ 4,042</u>	<u>\$ 2,393</u>	<u>\$ 9,562</u>	<u>\$ 25,653</u>
\$ 118,723	-	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	1,577	-	2,394	-	56,292
<u>118,723</u>	<u>1,577</u>	<u>-</u>	<u>2,394</u>	<u>-</u>	<u>56,292</u>
-	-	-	-	-	-
-	-	-	-	-	-
(40,290)	-	4,042	(1)	9,562	(30,639)
-	-	-	-	-	-
-	-	-	-	-	-
<u>(40,290)</u>	<u>-</u>	<u>4,042</u>	<u>(1)</u>	<u>9,562</u>	<u>(30,639)</u>
<u>\$ 78,433</u>	<u>1,577</u>	<u>\$ 4,042</u>	<u>\$ 2,393</u>	<u>\$ 9,562</u>	<u>\$ 25,653</u>

STATE OF NEW MEXICO  
SOCORRO CONSOLIDATED SCHOOLS  
COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS  
June 30, 2015

	IDEA-B "Risk Pool" 24120	Title I 1003g Grant 24124	Technology Literacy Challenge 24133	Enhancing Ed Thru Technology 24149
<b>ASSETS</b>				
<i>Current Assets</i>				
Cash and cash equivalents	\$ -	\$ 149	\$ 150	\$ -
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	192,223	-	-	-
Interfund receivables	-	-	-	-
Other	-	-	-	-
Prepaid expenditures	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>\$ 192,223</u>	<u>\$ 149</u>	<u>\$ 150</u>	<u>\$ -</u>
<b>LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES</b>				
<i>Current Liabilities</i>				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued payroll liabilities	-	-	-	-
Interfund payables	192,224	-	-	12,680
<i>Total liabilities</i>	<u>192,224</u>	<u>-</u>	<u>-</u>	<u>12,680</u>
<i>Deferred Inflows</i>				
Property Taxes	-	-	-	-
<i>Fund balances</i>				
Fund Balance				
Nonspendable	-	-	-	-
Restricted	(1)	149	150	(12,680)
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
<i>Total fund balance (deficit)</i>	<u>(1)</u>	<u>149</u>	<u>150</u>	<u>(12,680)</u>
<i>Total liabilities, deferred inflows and fund balance</i>	<u>\$ 192,223</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 &amp; Recruiting 24154</u>	<u>Safe &amp; Drug Free Schools &amp; Community 24157</u>	<u>Rural &amp; Low Income Schools 24160</u>	<u>Title I School Improvement 24162</u>	<u>Carl D. Perkins Secondary Current 24174</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	35,506	-	12,246	12,980	5,473
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ -</u>	<u>\$ 35,506</u>	<u>\$ -</u>	<u>\$ 12,246</u>	<u>\$ 12,980</u>	<u>\$ 5,473</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	70,155	-	10,545	12,980	6,667
-	70,155	-	10,545	12,980	6,667
-	-	-	-	-	-
-	-	-	-	-	-
-	(34,649)	-	1,701	-	(1,194)
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ -</u>	<u>\$ (34,649)</u>	<u>\$ -</u>	<u>\$ 1,701</u>	<u>\$ -</u>	<u>\$ (1,194)</u>
<u>-</u>	<u>\$ 35,506</u>	<u>\$ -</u>	<u>\$ 12,246</u>	<u>\$ 12,980</u>	<u>\$ 5,473</u>

**STATE OF NEW MEXICO  
SOCORRO CONSOLIDATED SCHOOLS  
COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS  
June 30, 2015**

	Carl D Perkins Secondary Redistribution 24176	Carl D Perkins Secondary HSTW 2 24184	Title I School Improvement 24201
	<u>                    </u>	<u>                    </u>	<u>                    </u>
<b>ASSETS</b>			
<i>Current Assets</i>			
Cash and cash equivalents	\$ -	\$ -	\$ 225
Accounts receivable			
Taxes	-	-	-
Due from other governments	4,587	326,236	-
Interfund receivables	-	-	-
Other	-	-	-
Prepaid expenditures	-	-	-
Inventory	-	-	-
	<u>                    </u>	<u>                    </u>	<u>                    </u>
<i>Total assets</i>	\$ <u>4,587</u>	\$ <u>326,236</u>	\$ <u>225</u>
<b>LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES</b>			
<i>Current Liabilities</i>			
Accounts payable	\$ -	\$ -	\$ -
Accrued payroll liabilities	-	-	-
Interfund payables	4,587	331,959	-
	<u>                    </u>	<u>                    </u>	<u>                    </u>
<i>Total liabilities</i>	4,587	331,959	-
<i>Deferred Inflows</i>			
Property Taxes	-	-	-
	<u>                    </u>	<u>                    </u>	<u>                    </u>
<i>Fund balances</i>			
Fund Balance			
Nonspendable	-	-	-
Restricted	-	(5,723)	225
Committed	-	-	-
Assigned	-	-	-
Unassigned	-	-	-
	<u>                    </u>	<u>                    </u>	<u>                    </u>
<i>Total fund balance (deficit)</i>	-	(5,723)	225
<i>Total liabilities, deferred inflows and fund balance</i>	\$ <u>4,587</u>	\$ <u>326,236</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>
\$ 275,086	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
23,106	-	-	-	-	9,452
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ 298,192</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,452</u>
\$ 9,044	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	992	-	-	-	8,979
<u>9,044</u>	<u>992</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,979</u>
-	-	-	-	-	-
-	-	-	-	-	-
289,148	(992)	-	-	-	473
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>289,148</u>	<u>(992)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>473</u>
<u>\$ 298,192</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,452</u>

**STATE OF NEW MEXICO**  
**SOCORRO CONSOLIDATED SCHOOLS**  
**COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS**  
**June 30, 2015**

	Technology for Education PED 27117	Incentives for School Improvement Act 27138	Pre K Initiative 27149
	<u>                    </u>	<u>                    </u>	<u>                    </u>
<b>ASSETS</b>			
<i>Current Assets</i>			
Cash and cash equivalents	\$ 11,797	\$ 17,730	\$ -
Accounts receivable			
Taxes	-	-	-
Due from other governments	-	-	21,071
Interfund receivables	-	-	-
Other	-	-	-
Prepaid expenditures	-	-	-
Inventory	-	-	-
	<u>                    </u>	<u>                    </u>	<u>                    </u>
<i>Total assets</i>	<u>\$ 11,797</u>	<u>\$ 17,730</u>	<u>\$ 21,071</u>
<b>LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES</b>			
<i>Current Liabilities</i>			
Accounts payable	\$ -	\$ -	\$ -
Accrued payroll liabilities	-	-	-
Interfund payables	-	-	19,584
	<u>                    </u>	<u>                    </u>	<u>                    </u>
<i>Total liabilities</i>	<u>-</u>	<u>-</u>	<u>19,584</u>
<i>Deferred Inflows</i>			
Property Taxes	-	-	-
	<u>                    </u>	<u>                    </u>	<u>                    </u>
<i>Fund balances</i>			
Fund Balance			
Nonspendable	-	-	-
Restricted	11,797	17,730	1,487
Committed	-	-	-
Assigned	-	-	-
Unassigned	-	-	-
	<u>                    </u>	<u>                    </u>	<u>                    </u>
<i>Total fund balance</i>	<u>11,797</u>	<u>17,730</u>	<u>1,487</u>
<i>Total liabilities, deferred inflows and fund balance</i>	<u>\$ 11,797</u>	<u>\$ 17,730</u>	<u>\$ 21,071</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	\$ 3,167	\$ 1,840	\$ -	\$ 5,184
-	-	-	-	-	-
12,361	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>12,361</u>	<u>18,386</u>	<u>3,167</u>	<u>1,840</u>	<u>-</u>	<u>5,184</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
37,767	-	-	-	4,257	-
<u>37,767</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,257</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
(25,406)	18,386	3,167	1,840	(4,257)	5,184
-	-	-	-	-	-
-	-	-	-	-	-
<u>(25,406)</u>	<u>18,386</u>	<u>3,167</u>	<u>1,840</u>	<u>(4,257)</u>	<u>5,184</u>
\$ <u>12,361</u>	\$ <u>18,386</u>	\$ <u>3,167</u>	\$ <u>1,840</u>	\$ <u>-</u>	\$ <u>5,184</u>

STATE OF NEW MEXICO  
SOCORRO CONSOLIDATED SCHOOLS  
COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS  
June 30, 2015

	GO Bond Inst. Materials <u>27171</u>	Science Inst. Materials <u>27176</u>	School Bus Replacement <u>27178</u>	2008 Library Book Fund <u>27549</u>
<b>ASSETS</b>				
<i>Current Assets</i>				
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ 5,247
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	-	-	-
Interfund receivables	-	-	-	-
Other	-	-	-	-
Prepaid expenditures	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,247</u>
<b>LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES</b>				
<i>Current Liabilities</i>				
Accounts payable	\$ -	\$ -	\$ -	-
Accrued payroll liabilities	-	-	-	-
Interfund payables	-	4,236	-	-
<i>Total liabilities</i>	<u>-</u>	<u>4,236</u>	<u>-</u>	<u>-</u>
<i>Deferred Inflows</i>				
Property Taxes	-	-	-	-
<i>Fund balances</i>				
Fund Balance				
Nonspendable	-	-	-	-
Restricted	-	(4,236)	-	5,247
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
<i>Total fund balance (deficit)</i>	<u>-</u>	<u>(4,236)</u>	<u>-</u>	<u>5,247</u>
<i>Total liabilities, deferred inflows and fund balance</i>	<u>\$ -</u>	<u>\$ -</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>
\$ 8,536	\$ 19,175	\$ 3,299	\$ 98	\$ 8,384	\$ 9,562	\$ -
-	-	-	-	-	-	-
-	-	-	-	-	-	3,262
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>\$ 8,536</u>	<u>\$ 19,175</u>	<u>\$ 3,299</u>	<u>\$ 98</u>	<u>\$ 8,384</u>	<u>\$ 9,562</u>	<u>\$ 3,262</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-
-	-	-	-	-	-	11,003
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>11,003</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
8,536	19,175	3,299	98	8,384	9,562	(7,741)
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>8,536</u>	<u>19,175</u>	<u>3,299</u>	<u>98</u>	<u>8,384</u>	<u>9,562</u>	<u>(7,741)</u>
<u>\$ 8,536</u>	<u>\$ 19,175</u>	<u>\$ 3,299</u>	<u>\$ 98</u>	<u>\$ 8,384</u>	<u>\$ 9,562</u>	<u>\$ 3,262</u>

STATE OF NEW MEXICO  
SOCORRO CONSOLIDATED SCHOOLS  
COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS  
June 30, 2015

(Page 6 of 6)

	NMFA Energy Efficiency and Renewable Energy 28197	GRADS Plus 28203	School Based Health Center 29130	Total
<b>ASSETS</b>				
<i>Current Assets</i>				
Cash and cash equivalents	\$ 1,615	\$ -	\$ 52,910	\$ 803,838
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	15,501	-	846,282
Interfund receivables	-	-	-	-
Other	-	-	-	-
Prepaid expenditures	-	-	-	-
Inventory	-	-	-	6,687
<i>Total assets</i>	<u>\$ 1,615</u>	<u>\$ 15,501</u>	<u>\$ 52,910</u>	<u>\$ 1,656,807</u>
<b>LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES</b>				
<i>Current Liabilities</i>				
Accounts payable	\$ -	\$ -	\$ -	\$ 127,767
Accrued payroll liabilities	-	-	-	-
Interfund payables	-	12,599	-	801,477
<i>Total liabilities</i>	<u>-</u>	<u>12,599</u>	<u>-</u>	<u>929,244</u>
<i>Deferred Inflows</i>				
Property Taxes	-	-	-	-
<i>Fund balances</i>				
Fund Balance				
Nonspendable	-	-	-	6,687
Restricted	1,615	2,902	52,910	720,876
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
<i>Total fund balance (deficit)</i>	<u>1,615</u>	<u>2,902</u>	<u>52,910</u>	<u>727,563</u>
<i>Total liabilities, deferred inflows and fund balance</i>	<u>\$ 1,615</u>	<u>\$ 15,501</u>	<u>\$ 52,910</u>	<u>\$ 1,656,807</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, 2015**

	Food Service 21000	Athletics 22000
	<u>21000</u>	<u>22000</u>
<i>Revenues</i>		
Property taxes	\$ -	\$ -
State grants	57,685	-
Federal grants	905,785	-
Miscellaneous	189,370	173,567
Interest	159	-
	<u>1,152,999</u>	<u>173,567</u>
<i>Expenditures</i>		
<i>Current</i>		
Instruction	-	180,407
Support Services		
Students	-	-
Instruction	-	-
General Administration	-	-
School Administration	-	-
Central Services	-	-
Operation & Maintenance of Plant	-	-
Student Transportation	-	-
Other Support Services	-	-
Food Services Operations	964,546	-
Community Service	-	-
Capital outlay	-	-
Debt service		
Principal	-	-
Interest	-	-
	<u>964,546</u>	<u>180,407</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>188,453</u>	<u>(6,840)</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>	188,453	(6,840)
<i>Fund balances, beginning of year</i>	212,785	24,205
<i>Fund balances, end of year</i>	<u>\$ 401,238</u>	<u>\$ 17,365</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
\$ -	- \$	- \$	- \$	- \$	-
-	-	-	-	-	-
418,194	6,439	8,945	2,814	-	104,172
(118,723)	1,577	1,787	2,393	-	25,653
-	-	-	-	-	-
<u>299,471</u>	<u>8,016</u>	<u>10,732</u>	<u>5,207</u>	<u>-</u>	<u>129,825</u>
35,767	-	10,732	5,208	-	116,164
82,413	8,016	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	1,601
138,555	-	-	-	-	-
28,718	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	4,373
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	7,500
-	-	-	-	-	-
-	-	-	-	-	-
<u>285,453</u>	<u>8,016</u>	<u>10,732</u>	<u>5,208</u>	<u>-</u>	<u>129,638</u>
<u>14,018</u>	<u>-</u>	<u>-</u>	<u>(1)</u>	<u>-</u>	<u>187</u>
-	-	-	-	-	-
-	-	-	-	-	-
14,018	-	-	(1)	-	187
(54,308)	-	4,042	-	9,562	(30,826)
<u>\$ (40,290)</u>	<u>- \$</u>	<u>4,042</u>	<u>\$ (1)</u>	<u>\$ 9,562</u>	<u>\$ (30,639)</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, 2015**

	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	-	-	-	-
Miscellaneous	192,223	-	-	12,680
Interest	-	-	-	-
<i>Total revenues</i>	<u>192,223</u>	<u>-</u>	<u>-</u>	<u>12,680</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	190,849	-	-	12,680
Support Services				
Students	1,375	-	-	-
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>192,224</u>	<u>-</u>	<u>-</u>	<u>12,680</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(1)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Operating transfers	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	(1)	-	-	-
<i>Fund balances, beginning of year</i>	-	149	150	(12,680)
<i>Fund balances (deficit), end of year</i>	<u>\$ (1)</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 &amp; Recruiting 24154</u>	<u>Safe &amp; Drug Free Schools &amp; Community 24157</u>	<u>Rural &amp; Low Income Schools 24160</u>	<u>Title I School Improvement 24162</u>	<u>Carl D. Perkins Secondary Current 24174</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	73,228	-	13,317	-	15,119
-	35,505	-	12,245	12,980	6,667
-	-	-	-	-	-
-	<u>108,733</u>	-	<u>25,562</u>	<u>12,980</u>	<u>21,786</u>
-	91,497	-	25,338	12,980	21,105
-	-	-	-	-	-
-	8,165	-	-	-	-
-	-	-	224	-	680
-	-	-	-	-	-
-	8,969	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	<u>108,631</u>	-	<u>25,562</u>	<u>12,980</u>	<u>21,785</u>
-	102	-	-	-	1
-	-	-	-	-	-
-	-	-	-	-	-
-	102	-	-	-	1
-	(34,751)	-	1,701	-	(1,195)
<u>\$ -</u>	<u>\$ (34,649)</u>	<u>\$ -</u>	<u>\$ 1,701</u>	<u>\$ -</u>	<u>\$ (1,194)</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, 2015**

	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	-	489,475	-
Miscellaneous	4,587	326,235	-
Interest	-	-	-
<i>Total revenues</i>	<u>4,587</u>	<u>815,710</u>	<u>-</u>
<i>Expenditures</i>			
<i>Current</i>			
Instruction	4,587	9,297	-
Support Services			
Students	-	-	-
Instruction	-	-	-
General Administration	-	51,880	-
School Administration	-	694,749	-
Central Services	-	-	-
Operation & Maintenance of Plant	-	(900)	-
Student Transportation	-	-	-
Other Support Services	-	-	-
Food Services Operations	-	-	-
Community Service	-	-	-
Capital outlay	-	-	-
Debt service			
Principal	-	-	-
Interest	-	-	-
	<u>4,587</u>	<u>755,026</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>60,684</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>	-	60,684	-
<i>Fund balances, beginning of year</i>	-	(66,407)	225
<i>Fund balances (deficit), end of year</i>	<u>\$ -</u>	<u>\$ (5,723)</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
\$ -	\$ -	\$ -	\$ -	\$ -	-
19,582	2,452	-	-	-	47,547
194,296	-	-	-	-	-
25,265	-	-	-	-	9,452
-	-	-	-	-	-
<u>239,143</u>	<u>2,452</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>56,999</u>
44,759	2,452	-	-	-	55,717
85,607	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	809
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>130,366</u>	<u>2,452</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>56,526</u>
<u>108,777</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>473</u>
-	-	-	-	-	-
-	-	-	-	-	-
<u>108,777</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>473</u>
<u>180,371</u>	<u>(992)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ 289,148</u>	<u>\$ (992)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>473</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, 2015**

	Technology for Education PED 27117	Incentives for School Improvement Act 27138	Pre K Initiative 27149
<i>Revenues</i>			
Property taxes	\$ -	\$ -	\$ -
State grants	-	-	107,163
Federal grants	-	-	-
Miscellaneous	-	-	21,070
Interest	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>128,233</u>
<i>Expenditures</i>			
<i>Current</i>			
Instruction	-	-	126,286
Support Services			
Students	-	-	-
Instruction	-	-	-
General Administration	-	-	1,796
School Administration	-	-	-
Central Services	-	-	-
Operation & Maintenance of Plant	-	-	150
Student Transportation	-	-	-
Other Support Services	-	-	-
Food Services Operations	-	-	-
Community Service	-	-	-
Capital outlay	-	-	-
Debt service			
Principal	-	-	-
Interest	-	-	-
	<u>-</u>	<u>-</u>	<u>128,232</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>1</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>	-	-	1
<i>Fund balances, beginning of year</i>	11,797	17,730	1,486
<i>Fund balances, end of year</i>	<u>\$ 11,797</u>	<u>\$ 17,730</u>	<u>\$ 1,487</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>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
178,210	-	48,848	-	90,345	-
-	-	-	-	-	-
21,164	-	-	-	1	-
-	-	-	-	-	-
<u>199,374</u>	<u>-</u>	<u>48,848</u>	<u>-</u>	<u>90,346</u>	<u>-</u>
-	-	-	-	89,653	-
-	-	-	-	-	-
-	-	-	-	-	-
12,167	-	-	-	-	-
184,967	-	-	-	-	-
-	-	-	-	-	-
2,220	-	-	-	-	-
-	-	-	-	-	-
-	-	48,847	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>199,354</u>	<u>-</u>	<u>48,847</u>	<u>-</u>	<u>89,653</u>	<u>-</u>
<u>20</u>	<u>-</u>	<u>1</u>	<u>-</u>	<u>693</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
20	-	1	-	693	-
(25,426)	18,386	3,166	1,840	(4,950)	5,184
<u>\$ (25,406)</u>	<u>\$ 18,386</u>	<u>\$ 3,167</u>	<u>\$ 1,840</u>	<u>\$ (4,257)</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, 2015**

	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	-	-	96,804	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>96,804</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	-	-	96,804	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
	<u>-</u>	<u>-</u>	<u>96,804</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Operating transfers	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances, beginning of year</i>	-	(4,236)	-	5,247
<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>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
38,139	-	6,598	-	-	593	7,199
-	-	-	-	-	-	-
-	-	-	-	-	-	3,262
-	-	-	-	-	-	-
<u>38,139</u>	<u>-</u>	<u>6,598</u>	<u>-</u>	<u>-</u>	<u>593</u>	<u>10,461</u>
-	-	3,299	-	-	2,918	6,500
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	82	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
47,927	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>47,927</u>	<u>-</u>	<u>3,299</u>	<u>-</u>	<u>-</u>	<u>3,000</u>	<u>6,500</u>
<u>(9,788)</u>	<u>-</u>	<u>3,299</u>	<u>-</u>	<u>-</u>	<u>(2,407)</u>	<u>3,961</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
(9,788)	-	3,299	-	-	(2,407)	3,961
18,324	19,175	-	98	8,384	11,969	(11,702)
<u>\$ 8,536</u>	<u>\$ 19,175</u>	<u>\$ 3,299</u>	<u>\$ 98</u>	<u>\$ 8,384</u>	<u>\$ 9,562</u>	<u>\$ (7,741)</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, 2015

(Page 6 of 6)

	NMFA Energy Efficiency and Renewable Energy 28197	GRADS Plus 28203	School Based Health Center 29130	Total
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	-
State grants	-	1	-	701,166
Federal grants	-	-	-	2,231,784
Miscellaneous	-	15,500	-	974,460
Interest	-	-	-	159
<i>Total revenues</i>	<u>-</u>	<u>15,501</u>	<u>-</u>	<u>3,907,569</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	-	-	59,554	1,107,749
Support Services				
Students	-	12,599	-	190,010
Instruction	-	-	-	8,165
General Administration	-	-	-	69,157
School Administration	-	-	-	1,018,271
Central Services	-	-	-	37,687
Operation & Maintenance of Plant	-	-	-	1,552
Student Transportation	-	-	-	4,373
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	1,013,393
Community Service	-	-	-	7,500
Capital outlay	-	-	-	144,731
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
	<u>-</u>	<u>12,599</u>	<u>59,554</u>	<u>3,602,588</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>2,902</u>	<u>(59,554)</u>	<u>304,981</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>	-	2,902	(59,554)	304,981
<i>Fund balances, beginning of year</i>	1,615	-	112,464	422,582
<i>Fund balances (deficit), end of year</i>	<u>\$ 1,615</u>	<u>\$ 2,902</u>	<u>\$ 52,910</u>	<u>\$ 727,563</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, 2015**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	105,186	105,186	57,685	(47,501)
Federal grants	880,594	880,594	1,000,811	120,217
Miscellaneous	33,503	33,503	189,370	155,867
Interest	146	146	159	13
	<u>1,019,429</u>	<u>1,019,429</u>	<u>1,248,025</u>	<u>228,596</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	1,019,429	1,205,150	939,080	266,070
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
	<u>1,019,429</u>	<u>1,205,150</u>	<u>939,080</u>	<u>266,070</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(185,721)</u>	<u>308,945</u>	<u>494,666</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>(185,721)</u>	<u>308,945</u>	<u>494,666</u>
<i>Fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>401,238</u>	<u>401,238</u>
<i>Fund balance, end of year</i>	<u>\$ -</u>	<u>\$ (185,721)</u>	<u>\$ 710,183</u>	<u>\$ 895,904</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ (95,026)	
Adjustments to expenditures			(25,466)	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ 188,453</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, 2015**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	172,316	173,567	1,251
Interest	-	-	-	-
	<u>-</u>	<u>172,316</u>	<u>173,567</u>	<u>1,251</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	31,020	196,521	180,407	16,114
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>31,020</u>	<u>196,521</u>	<u>180,407</u>	<u>16,114</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(31,020)</u>	<u>(24,205)</u>	<u>(6,840)</u>	<u>17,365</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>28,263</u>	<u>25,614</u>	<u>(6,840)</u>	<u>(32,454)</u>
<i>Fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>24,205</u>	<u>24,205</u>
<i>Fund balance, end of year</i>	<u>\$ 28,263</u>	<u>\$ 25,614</u>	<u>\$ 17,365</u>	<u>\$ (8,249)</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>\$ (6,840)</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, 2015**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	411,248	149,054	295,800	146,746
Charges for service	-	-	(118,723)	(118,723)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
	<u>411,248</u>	<u>149,054</u>	<u>177,077</u>	<u>28,023</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	212,410	283,552	21,749	261,803
Support Services				
Students	58,548	109,477	82,413	27,064
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	111,572	138,555	138,555	-
Central Services	28,718	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>411,248</u>	<u>560,302</u>	<u>271,435</u>	<u>288,867</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(411,248)</u>	<u>(94,358)</u>	<u>316,890</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>(411,248)</u>	<u>(94,358)</u>	<u>316,890</u>
<i>Fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>(40,290)</u>	<u>(40,290)</u>
<i>Fund balance, end of year</i>	<u>\$ -</u>	<u>\$ (411,248)</u>	<u>\$ (134,648)</u>	<u>\$ 276,600</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ 122,394	
Adjustments to expenditures			(14,018)	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ 14,018</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, 2015**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	8,488	6,439	(2,049)
Miscellaneous	-	-	(8,496)	(8,496)
Interest	-	-	-	-
	<u>-</u>	<u>8,488</u>	<u>(2,057)</u>	<u>(10,545)</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	-	-	-	-
Support Services				
Students	-	8,488	8,016	472
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>8,488</u>	<u>8,016</u>	<u>472</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(10,073)</u>	<u>(10,073)</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>(10,073)</u>	<u>(10,073)</u>
<i>Fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>(54,308)</u>	<u>(54,308)</u>
<i>Fund balance, end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (64,381)</u>	<u>\$ (64,381)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ 10,073	
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  
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, 2015**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	15,527	28,340	8,945	(19,395)
Miscellaneous	-	-	1,787	1,787
Interest	-	-	-	-
	<u>15,527</u>	<u>28,340</u>	<u>10,732</u>	<u>(17,608)</u>
<i>Expenditures</i>				
Current				
Instruction	15,527	28,340	10,732	17,608
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>15,527</u>	<u>28,340</u>	<u>10,732</u>	<u>17,608</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>4,042</u>	<u>4,042</u>
<i>Fund balance, end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,042</u>	<u>\$ 4,042</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ -	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ -</u>	

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, 2015**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	6,750	11,799	1,636	(10,163)
Miscellaneous	-	-	2,393	2,393
Interest	-	-	-	-
	<u>6,750</u>	<u>11,799</u>	<u>4,029</u>	<u>(7,770)</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	6,750	11,799	5,208	6,591
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>6,750</u>	<u>11,799</u>	<u>5,208</u>	<u>6,591</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(1,179)</u>	<u>(1,179)</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>(1,179)</u>	<u>(1,179)</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>\$ (1,179)</u>	<u>\$ (1,179)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ 1,178	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ (1)</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, 2015**

	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>9,562</u>	<u>9,562</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			<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  
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, 2015**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	129,825	21,549	(108,276)
Miscellaneous	-	-	25,653	25,653
Interest	-	-	-	-
	<u>-</u>	<u>129,825</u>	<u>47,202</u>	<u>(82,623)</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	-	99,390	115,978	(16,588)
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	12,210	1,601	10,609
School Administration	-	-	-	-
Central Services	-	1,800	-	1,800
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	8,925	4,373	4,552
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	7,500	7,500	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
	<u>-</u>	<u>129,825</u>	<u>129,452</u>	<u>373</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(82,250)</u>	<u>(82,996)</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>(82,250)</u>	<u>(82,250)</u>
<i>Fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>(30,826)</u>	<u>(30,826)</u>
<i>Fund balance, end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (113,076)</u>	<u>\$ (113,076)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ 82,623	
Adjustments to expenditures			(186)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 187</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, 2015**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	192,223	96,744	(95,479)
Miscellaneous	-	-	192,223	192,223
Interest	-	-	-	-
	<u>-</u>	<u>192,223</u>	<u>288,967</u>	<u>96,744</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	-	190,849	190,849	-
Support Services				
Students	-	1,374	1,375	(1)
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>192,223</u>	<u>192,224</u>	<u>(1)</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>96,743</u>	<u>96,743</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>96,743</u>	<u>96,743</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>\$ 96,743</u>	<u>\$ 96,743</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ (96,744)	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ (1)</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, 2015**

	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			<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  
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, 2015**

	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>-</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  
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, 2015**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	25,360	25,360
Interest	-	-	-	-
	<u>-</u>	<u>-</u>	<u>25,360</u>	<u>25,360</u>
<i>Expenditures</i>				
Current				
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>12,680</u>	<u>12,680</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>12,680</u>	<u>12,680</u>
<i>Fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>(12,680)</u>	<u>(12,680)</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>\$ -</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, 2015**

	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, 2015**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	99,974	161,443	154,198	(7,245)
Miscellaneous	-	-	35,505	35,505
Interest	-	-	-	-
	<u>99,974</u>	<u>161,443</u>	<u>189,703</u>	<u>28,260</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	90,004	90,004	91,497	(1,493)
Support Services				
Students	-	-	-	-
Instruction	-	58,462	8,165	50,297
General Administration	-	1,912	-	1,912
School Administration	-	-	-	-
Central Services	9,970	11,065	8,969	2,096
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
	<u>99,974</u>	<u>161,443</u>	<u>108,631</u>	<u>52,812</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>81,072</u>	<u>81,072</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>81,072</u>	<u>81,072</u>
<i>Fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>(34,751)</u>	<u>(34,751)</u>
<i>Fund balance, end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 46,321</u>	<u>\$ 46,321</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ (80,970)	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ 102</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, 2015**

	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>-</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, 2015**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	35,103	41,241	18,765	(22,476)
Miscellaneous	-	-	12,245	12,245
Interest	-	-	-	-
	<u>35,103</u>	<u>41,241</u>	<u>31,010</u>	<u>(10,231)</u>
<i>Expenditures</i>				
Current				
Instruction	34,012	40,150	25,338	14,812
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	1,091	1,091	224	867
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>35,103</u>	<u>41,241</u>	<u>25,562</u>	<u>15,679</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	5,448	5,448
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	5,448	5,448
<i>Fund balance, beginning of year</i>	-	-	1,701	1,701
<i>Fund balance, end of year</i>	\$ -	\$ -	\$ 7,149	\$ 7,149
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ (5,448)	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			\$ -	

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, 2015**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	(12,555)	(12,555)
Charges for service	-	-	12,980	12,980
Miscellaneous	-	-	-	-
Interest	-	-	-	-
	<u>-</u>	<u>-</u>	<u>425</u>	<u>425</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	-	13,000	12,980	20
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>13,000</u>	<u>12,980</u>	<u>20</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(13,000)</u>	<u>(12,555)</u>	<u>445</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>(13,000)</u>	<u>(12,555)</u>	<u>445</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>\$ (13,000)</u>	<u>\$ (12,555)</u>	<u>\$ 445</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ 12,555	
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  
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, 2015**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	16,399	22,519	10,465	(12,054)
Miscellaneous	-	-	6,667	6,667
Interest	-	-	-	-
	<u>16,399</u>	<u>22,519</u>	<u>17,132</u>	<u>(5,387)</u>
<i>Expenditures</i>				
Current				
Instruction	16,399	21,839	21,105	734
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	680	680	-
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>16,399</u>	<u>22,519</u>	<u>21,785</u>	<u>734</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(4,653)</u>	<u>(4,653)</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>(4,653)</u>	<u>(4,653)</u>
<i>Fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>(1,195)</u>	<u>(1,195)</u>
<i>Fund balance, end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (5,848)</u>	<u>\$ (5,848)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ 4,654	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ 1</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, 2015**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	5,414	1,305	(4,109)
Miscellaneous	-	-	4,587	4,587
Interest	-	-	-	-
	<u>-</u>	<u>5,414</u>	<u>5,892</u>	<u>478</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	-	5,414	4,587	827
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>5,414</u>	<u>4,587</u>	<u>827</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>1,305</u>	<u>1,305</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>1,305</u>	<u>1,305</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>\$ 1,305</u>	<u>\$ 1,305</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ (1,305)	
Adjustments to expenditures			<u>-</u>	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<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, 2015**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	819,428	498,951	(320,477)
Miscellaneous	-	-	326,235	326,235
Interest	-	-	-	-
	<u>-</u>	<u>819,428</u>	<u>825,186</u>	<u>5,758</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	-	12,950	9,297	3,653
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	51,880	51,880	-
School Administration	-	753,878	637,488	116,390
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	720	(900)	1,620
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
	<u>-</u>	<u>819,428</u>	<u>697,765</u>	<u>121,663</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>127,421</u>	<u>127,421</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>127,421</u>	<u>127,421</u>
<i>Fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>(66,407)</u>	<u>(66,407)</u>
<i>Fund balance, end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 61,014</u>	<u>\$ 61,014</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ (9,476)	
Adjustments to expenditures			(57,261)	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ 60,684</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, 2015**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	13,000	23,106	10,106
Miscellaneous	-	-	-	-
Interest	-	-	-	-
	<u>-</u>	<u>13,000</u>	<u>23,106</u>	<u>10,106</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	-	-	(9,044)	9,044
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>(9,044)</u>	<u>9,044</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>13,000</u>	<u>32,150</u>	<u>19,150</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>13,000</u>	<u>32,150</u>	<u>19,150</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>\$ 13,000</u>	<u>\$ 32,375</u>	<u>\$ 19,375</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ (23,106)	
Adjustments to expenditures			(9,044)	
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, 2015**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	42,688	42,688
Federal grants	-	80,014	194,296	114,282
Miscellaneous	-	2,159	25,265	23,106
Interest	-	-	-	-
	<u>-</u>	<u>82,173</u>	<u>262,249</u>	<u>180,076</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	115,000	115,000	53,803	61,197
Support Services				
Students	27,262	147,357	85,607	61,750
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>142,262</u>	<u>262,357</u>	<u>139,410</u>	<u>122,947</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(142,262)</u>	<u>(180,184)</u>	<u>122,839</u>	<u>303,023</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>(142,262)</u>	<u>(50,782)</u>	<u>122,839</u>	<u>173,621</u>
<i>Fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>180,371</u>	<u>180,371</u>
<i>Fund balance, end of year</i>	<u>\$ (142,262)</u>	<u>\$ (50,782)</u>	<u>\$ 303,210</u>	<u>\$ 353,992</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ (23,106)	
Adjustments to expenditures			9,044	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ 108,777</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, 2015**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	4,365	2,452	(1,913)
Federal grants	-	-	-	-
Miscellaneous	-	-	(7,143)	(7,143)
Interest	-	-	-	-
	<u>-</u>	<u>4,365</u>	<u>(4,691)</u>	<u>(9,056)</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	-	4,365	2,452	1,913
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>4,365</u>	<u>2,452</u>	<u>1,913</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, 2015**

	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 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>\$ -</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  
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, 2015**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ (2,231)	\$ (2,231)
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
	<u>-</u>	<u>-</u>	<u>(2,231)</u>	<u>(2,231)</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>(2,231)</u>	<u>(2,231)</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>(2,231)</u>	<u>(2,231)</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>\$ (2,231)</u>	<u>\$ (2,231)</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>\$ -</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, 2015**

	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>
	<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>
	<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>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<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  
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, 2015**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	97,500	97,500	12,423	(85,077)
Federal grants	-	-	-	-
Miscellaneous	-	-	9,452	9,452
Interest	-	-	-	-
	<u>97,500</u>	<u>97,500</u>	<u>21,875</u>	<u>(75,625)</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	96,525	96,525	55,717	(40,808)
Support Services			-	-
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	975	975	809	(166)
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>97,500</u>	<u>97,500</u>	<u>56,526</u>	<u>(40,974)</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	(34,651)	(34,651)
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	(34,651)	(34,651)
<i>Fund balance, beginning of year</i>	-	-	-	44,520
<i>Fund balance, end of year</i>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>(34,651)</u>	\$ <u>9,869</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ 35,124	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ <u>473</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, 2015**

	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			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<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, 2015**

	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			-	
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, 2015**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	188,000	158,000	106,892	(51,108)
Federal grants	-	-	-	-
Miscellaneous	-	-	21,070	21,070
Interest	-	-	-	-
	<u>188,000</u>	<u>158,000</u>	<u>127,962</u>	<u>(30,038)</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	178,105	148,105	126,286	21,819
Support Services			-	-
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	1,895	1,895	1,796	99
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	8,000	8,000	150	7,850
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service	-	-	-	-
Principal	-	-	-	-
Interest	-	-	-	-
	<u>188,000</u>	<u>158,000</u>	<u>128,232</u>	<u>29,768</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	(270)	(59,806)
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	(270)	(59,806)
<i>Fund balance, beginning of year</i>	-	-	1,486	-
<i>Fund balance, end of year</i>	\$ -	\$ -	\$ 1,216	\$ (59,806)
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ 271	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			\$ 1	

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, 2015**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	199,500	199,500	178,210	(21,290)
Federal grants	-	-	-	-
Miscellaneous	-	-	21,164	21,164
Interest	-	-	-	-
	<u>199,500</u>	<u>199,500</u>	<u>199,374</u>	<u>(126)</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	-	-	-	-
Support Services	-	-	-	-
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	12,167	12,167	12,167	-
School Administration	185,113	185,113	184,967	146
Central Services	-	-	-	-
Operation & Maintenance of Plant	2,220	2,220	2,220	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service	-	-	-	-
Principal	-	-	-	-
Interest	-	-	-	-
	<u>199,500</u>	<u>199,500</u>	<u>199,354</u>	<u>146</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>20</u>	<u>(272)</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>20</u>	<u>(272)</u>
<i>Fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>(25,406)</u>	<u>(26,611)</u>
<i>Fund balance, end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (25,386)</u>	<u>\$ (26,883)</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>\$ 20</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, 2015**

	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>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			-	
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, 2015**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	59,919	47,969	(11,950)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
	<u>-</u>	<u>59,919</u>	<u>47,969</u>	<u>(11,950)</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	-	59,919	48,847	11,072
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service	-	-	-	-
Principal	-	-	-	-
Interest	-	-	-	-
	<u>-</u>	<u>59,919</u>	<u>48,847</u>	<u>11,072</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(878)</u>	<u>(23,022)</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>(878)</u>	<u>(23,022)</u>
<i>Fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>3,166</u>	<u>3,167</u>
<i>Fund balance, end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,288</u>	<u>\$ (19,855)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ 879	
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, 2015**

	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>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			-	
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, 2015**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	350,261	90,346	81,200	(9,146)
Federal grants	-	-	-	-
Miscellaneous	-	-	1	1
Interest	-	-	-	-
	<u>350,261</u>	<u>90,346</u>	<u>81,201</u>	<u>(9,145)</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	337,761	90,346	88,960	1,386
Support Services			-	
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	12,500	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
	<u>350,261</u>	<u>90,346</u>	<u>88,960</u>	<u>1,386</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	(7,759)	(10,531)
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	(7,759)	(10,531)
<i>Fund balance, beginning of year</i>	-	-	(4,950)	(3,545)
<i>Fund balance, end of year</i>	\$ -	\$ -	\$ (12,709)	\$ (14,076)
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ 9,145	
Adjustments to expenditures			(693)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ 693	

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, 2015**

	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, 2015**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ (6,689)	\$ (6,689)
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
	<u>-</u>	<u>-</u>	<u>(6,689)</u>	<u>(6,689)</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>(6,689)</u>	<u>(6,689)</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>(6,689)</u>	<u>(6,689)</u>
<i>Fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(3,019)</u>
<i>Fund balance, end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (6,689)</u>	<u>\$ (9,708)</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>\$ -</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, 2015**

	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>(4,236)</u>	<u>(8,510)</u>
<i>Fund balance, end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (4,236)</u>	<u>\$ (8,510)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ -	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

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, 2015**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	96,804	9,267	(87,537)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
	<u>-</u>	<u>96,804</u>	<u>9,267</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	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	96,804	96,804	-
Debt service	-	-	-	-
Principal	-	-	-	-
Interest	-	-	-	-
	<u>-</u>	<u>96,804</u>	<u>96,804</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, 2015**

	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>
	<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>
	<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			-	
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, 2015**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	38,139	38,139	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
	<u>-</u>	<u>38,139</u>	<u>38,139</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	-	38,139	47,927	(9,788)
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
	<u>-</u>	<u>38,139</u>	<u>47,927</u>	<u>(9,788)</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(9,788)</u>	<u>9,788</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>(9,788)</u>	<u>9,788</u>
<i>Fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>18,324</u>	<u>3,701</u>
<i>Fund balance, end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,536</u>	<u>\$ 13,489</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>\$ (9,788)</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, 2015**

	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, 2015**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	3,299	6,598	3,299
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
	<u>-</u>	<u>3,299</u>	<u>6,598</u>	<u>3,299</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	-	3,299	3,299	-
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>3,299</u>	<u>3,299</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>3,299</u>	<u>3,299</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>3,299</u>	<u>3,299</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>\$ 3,299</u>	<u>\$ 3,299</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ -	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ 3,299</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, 2015**

	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>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, 2015**

	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>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, 2015**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	3,000	593	(2,407)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
	<u>-</u>	<u>3,000</u>	<u>593</u>	<u>(2,407)</u>
<i>Expenditures</i>				
Current				
Instruction	-	2,918	2,918	-
Support Services			-	-
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	82	82	-
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>(2,407)</u>	<u>(2,407)</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>(2,407)</u>	<u>(2,407)</u>
<i>Fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>11,969</u>	<u>14,936</u>
<i>Fund balance, end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,562</u>	<u>\$ 12,529</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ -	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ (2,407)</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, 2015**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	6,500	7,199	699
Federal grants	-	-	-	-
Miscellaneous	-	-	3,262	3,262
Interest	-	-	-	-
	<u>-</u>	<u>6,500</u>	<u>10,461</u>	<u>3,961</u>
<i>Expenditures</i>				
Current				
Instruction	-	6,500	183	6,317
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>183</u>	<u>6,317</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>10,278</u>	<u>(2,356)</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>10,278</u>	<u>(2,356)</u>
<i>Fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>(11,702)</u>	<u>(32,988)</u>
<i>Fund balance, end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,424)</u>	<u>\$ (35,344)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ (6,317)	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 3,961</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, 2015**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	34,343	34,343	-	(34,343)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
	<u>34,343</u>	<u>34,343</u>	<u>-</u>	<u>(34,343)</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	-	-	-	-
Support Services	-	-	-	-
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	34,343	34,343	-	34,343
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service	-	-	-	-
Principal	-	-	-	-
Interest	-	-	-	-
	<u>34,343</u>	<u>34,343</u>	<u>-</u>	<u>34,343</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(68,686)</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>(68,686)</u>
<i>Fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>1,615</u>	<u>1,615</u>
<i>Fund balance, end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,615</u>	<u>\$ (67,071)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ -	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ -</u>	

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, 2015**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	12,600	1	(12,599)
Federal grants	-	-	-	-
Miscellaneous	-	-	20,813	20,813
Interest	-	-	-	-
	<u>-</u>	<u>12,600</u>	<u>20,814</u>	<u>8,214</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	-	-	-	-
Support Services	-	-	-	-
Students	-	12,600	12,599	1
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>12,600</u>	<u>12,599</u>	<u>1</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>8,215</u>	<u>8,213</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>8,215</u>	<u>8,213</u>
<i>Fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>112,464</u>	<u>-</u>
<i>Fund balance, end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 120,679</u>	<u>\$ 8,213</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ (5,313)	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ 2,902</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, 2015**

	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	112,464	112,464	59,554	52,910
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>112,464</u>	<u>112,464</u>	<u>59,554</u>	<u>52,910</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(112,464)</u>	<u>(112,464)</u>	<u>(59,554)</u>	<u>(52,910)</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>(47,464)</u>	<u>463</u>	<u>(59,554)</u>	<u>(165,837)</u>
<i>Fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>112,464</u>	<u>112,927</u>
<i>Fund balance, end of year</i>	<u>\$ (47,464)</u>	<u>\$ 463</u>	<u>\$ 52,910</u>	<u>\$ (52,910)</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>\$ (59,554)</u>	

See Notes to Financial Statements.

**STATE OF NEW MEXICO  
SOCORRO CONSOLIDATED SCHOOLS  
COMBINING BALANCE SHEET  
NONMAJOR CAPITAL PROJECT FUNDS  
June 30, 2015**

	Public School Capital Outlay 31200	Special Capital Outlay State 31400	Capital Improvements SB-9 31700	Total
<b>ASSETS</b>				
<i>Current Assets</i>				
Cash and cash equivalents	\$ -	\$ -	175,249	\$ 175,249
Accounts receivable				
Taxes	-	-	57,917	57,917
Due from other governments	-	100,000	211,832	311,832
Other	-	-	-	-
Interfund receivables	-	-	100,000	100,000
Prepaid expenditures	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>\$ -</u>	<u>\$ 100,000</u>	<u>544,998</u>	<u>\$ 644,998</u>
<b>LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES</b>				
<i>Current Liabilities</i>				
Accounts payable	\$ -	\$ -	-	-
Accrued payroll liabilities	-	-	-	-
Interfund payables	103,522	100,000	-	203,522
<i>Total Liabilities</i>	<u>103,522</u>	<u>100,000</u>	<u>-</u>	<u>203,522</u>
<i>Deferred Inflows</i>				
Property Taxes	-	-	46,645	46,645
<i>Fund balances</i>				
Fund Balance				
Nonspendable	-	-	-	-
Restricted	(103,522)	-	498,353	394,831
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
<i>Total fund balance</i>	<u>(103,522)</u>	<u>-</u>	<u>498,353</u>	<u>394,831</u>
<i>Total liabilities, deferred inflows and fund balance</i>	<u>\$ -</u>	<u>\$ 100,000</u>	<u>544,998</u>	<u>\$ 644,998</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, 2015**

	Public School Capital Outlay 31200	Special Capital Outlay State 31400	Capital Improvements SB-9 31700	Total
<i>Revenues</i>				
Property taxes	\$ -	\$ -	338,623	\$ 338,623
State grants	-	100,000	437,457	537,457
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	160	160
	<u>-</u>	<u>100,000</u>	<u>776,240</u>	<u>876,240</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	3,273	3,273
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	100,000	479,618	579,618
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
	<u>-</u>	<u>100,000</u>	<u>482,891</u>	<u>582,891</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>293,349</u>	<u>293,349</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>293,349</u>	<u>293,349</u>
<i>Fund balances, beginning of year</i>	<u>(103,522)</u>	<u>-</u>	<u>205,004</u>	<u>101,482</u>
<i>Fund balances, end of year</i>	<u>\$ (103,522)</u>	<u>\$ -</u>	<u>\$ 498,353</u>	<u>\$ 394,831</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, 2015**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	227	227
	<u>-</u>	<u>-</u>	<u>227</u>	<u>227</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	-	-	614,484	(614,484)
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	1,298,913	2,670,669	336,390	2,334,279
Debt service	-	-	-	-
Principal	-	-	-	-
Interest	-	-	-	-
	<u>1,298,913</u>	<u>2,670,669</u>	<u>950,874</u>	<u>1,719,795</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(1,298,913)</u>	<u>(2,670,669)</u>	<u>(950,647)</u>	<u>1,720,022</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	1,225,000	1,225,000	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>1,225,000</u>	<u>1,225,000</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>(1,298,913)</u>	<u>(1,445,669)</u>	<u>274,353</u>	<u>1,720,022</u>
<i>Fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>1,445,669</u>	<u>1,445,669</u>
<i>Fund balance, end of year</i>	<u>\$ (1,298,913)</u>	<u>\$ (1,445,669)</u>	<u>\$ 1,720,022</u>	<u>\$ 3,165,691</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>\$ 274,353</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, 2015**

	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			-	
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  
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, 2015**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	100,000	100,000	-	(100,000)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
	<u>100,000</u>	<u>100,000</u>	<u>-</u>	<u>(100,000)</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	100,000	100,000	-	100,000
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
	<u>100,000</u>	<u>100,000</u>	<u>-</u>	<u>100,000</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			-	
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, 2015**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property taxes	\$ 326,163	\$ 326,163	\$ 296,730	\$ (29,433)
State grants	-	215,373	437,457	222,084
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	160	160
	<u>326,163</u>	<u>541,536</u>	<u>734,347</u>	<u>192,811</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support Services	-	-	-	-
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	5,000	7,000	3,273	3,727
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	321,163	781,433	209,869	571,564
Debt service	-	-	-	-
Principal	-	-	-	-
Interest	-	-	-	-
	<u>326,163</u>	<u>788,433</u>	<u>213,142</u>	<u>575,291</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(246,897)</u>	<u>521,205</u>	<u>768,102</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	246,897	-	(246,897)
Operating transfers	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>246,897</u>	<u>-</u>	<u>(246,897)</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>521,205</u>	<u>154,958</u>
<i>Fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>205,004</u>	<u>286,819</u>
<i>Fund balance, end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 726,209</u>	<u>\$ 441,777</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ (269,749)	
Adjustments to expenditures			41,893	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 293,349</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, 2015**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property taxes	\$ 1,218,742	\$ 1,218,742	\$ 1,071,346	\$ (147,396)
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	159	159
	<u>1,218,742</u>	<u>1,218,742</u>	<u>1,071,505</u>	<u>(147,237)</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	12,188	14,188	12,505	1,683
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	2,239,226	2,287,387	1,219,382	1,068,005
Interest	243,742	243,742	-	243,742
	<u>2,495,156</u>	<u>2,545,317</u>	<u>1,231,887</u>	<u>1,313,430</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(1,276,414)</u>	<u>(1,326,575)</u>	<u>(160,382)</u>	<u>1,166,193</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>85,127</u>	<u>(70,603)</u>	<u>(160,382)</u>	<u>(89,779)</u>
<i>Fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>1,326,545</u>	<u>1,326,545</u>
<i>Fund balance, end of year</i>	<u>\$ 85,127</u>	<u>\$ (70,603)</u>	<u>\$ 1,166,163</u>	<u>\$ 1,236,766</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ 222,287	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ 61,905</u>	

See Notes to Financial Statements.

STATE OF NEW MEXICO  
SOCORRO CONSOLIDATED SCHOOLS-COMPONENT UNIT  
COTTONWOOD VALLEY CHARTER SCHOOL  
COMBINING BALANCE SHEET  
JUNE 30, 2015

	Operational Fund				
	General 11000	Instructional Materials 14000	Non Instructional Support 23000	Title I IASA 24101	IDEA -B Entitlement 24106
<b>ASSETS</b>					
<i>Current Assets</i>					
Cash and cash equivalents	\$ 89,123	10,741	853	-	-
Accounts receivable					
Taxes	-	-	-	-	-
Due from other governments	-	-	-	-	-
Other	-	-	-	-	-
Interfund receivables	35,436	-	-	-	-
Prepaid expenditures	-	-	-	-	-
Inventory	-	-	-	-	-
<i>Total assets</i>	<u>\$ 124,559</u>	<u>10,741</u>	<u>853</u>	<u>-</u>	<u>-</u>
<b>LIABILITIES AND FUND BALANCES</b>					
<i>Current Liabilities</i>					
Accounts payable	\$ 2,645	-	-	-	-
Accrued payroll liabilities	9,577	-	-	-	-
Interfund payables	-	-	-	-	-
<i>Total liabilities</i>	<u>\$ 12,222</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances</i>					
Fund Balance					
Restricted					
General fund	-	-	-	-	-
Capital projects	-	-	-	-	-
Unassigned	<u>112,337</u>	<u>10,741</u>	<u>853</u>	<u>-</u>	<u>-</u>
<i>Total fund balance</i>	<u>112,337</u>	<u>10,741</u>	<u>853</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 124,559</u>	<u>10,741</u>	<u>853</u>	<u>-</u>	<u>-</u>

See Notes to Financial Statements.

<u>Teacher / Principal Training &amp; Recruiting 24154</u>	<u>2010 GO Bond 27106</u>	<u>Reads to Lead K-3 Initiative 27114</u>	<u>Public School Capital Outlay 31200</u>	<u>Special Capital Outlay 31300</u>	<u>Capital Improvements SB-9 31700</u>	<u>Total Governmental Funds</u>
-	-	-	-	792,291	-	893,008
-	-	-	-	-	-	-
4,430	-	-	31,006	-	-	35,436
-	-	-	-	-	-	-
-	-	-	-	-	-	35,436
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>4,430</u>	<u>-</u>	<u>-</u>	<u>31,006</u>	<u>792,291</u>	<u>-</u>	<u>963,880</u>
-	-	-	-	93,341	-	95,986
-	-	-	-	-	-	9,577
<u>4,430</u>	<u>-</u>	<u>-</u>	<u>31,006</u>	<u>-</u>	<u>-</u>	<u>35,436</u>
<u>4,430</u>	<u>-</u>	<u>-</u>	<u>31,006</u>	<u>93,341</u>	<u>-</u>	<u>140,999</u>
-	-	-	-	-	-	-
-	-	-	-	698,950	-	698,950
-	-	-	-	-	-	123,931
-	-	-	-	698,950	-	822,881
<u>4,430</u>	<u>-</u>	<u>-</u>	<u>31,006</u>	<u>792,291</u>	<u>-</u>	<u>963,880</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, 2015**

(Page 2 of 2)

	Governmental Funds
	<hr/>
Amounts reported for governmental activities in the statement of net position are different because:	
Fund balances - total governmental funds	\$ 822,881
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	1,465,070
Defined benefit pension plan deferred outflows are not financial resources and, therefore, are not reported in the funds	182,692
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds:	
Net pension liability	(1,752,792)
Defined benefit pension plan deferred inflows are not due and payable in the current period and, therefore, are not reported in the funds	(185,450)
	<hr/>
<b>Net Position-total Governmental Activities</b>	<b>\$ <u><u>532,401</u></u></b>

*See Notes to Financial Statements.*

STATE OF NEW MEXICO  
SOCORRO CONSOLIDATED SCHOOLS-COMPONENT UNIT  
COTTONWOOD VALLEY CHARTER SCHOOL  
STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS  
JUNE 30, 2015

	Operational Fund				
	General 11000	Instructional Materials 14000	Non Instructional Support 23000	Title I IASA 24101	IDEA -B Entitlement 24106
<i>Revenues</i>					
Property taxes	\$ -	-	-	-	-
State grants	1,299,123	12,024	7,897	-	-
Federal grants	-	-	-	20,016	28,718
Miscellaneous	300	-	-	-	-
Interest	-	-	-	-	-
	<u>1,299,423</u>	<u>12,024</u>	<u>7,897</u>	<u>20,016</u>	<u>28,718</u>
<i>Expenditures</i>					
Current					
Instruction	903,473	7,203	7,521	20,016	-
Support Services					
Students	44,775	-	-	-	28,718
Instruction	2,194	-	-	-	-
General Administration	18,745	-	-	-	-
School Administration	117,260	-	-	-	-
Central Services	76,207	-	-	-	-
Operation & Maintenance of Plant	130,880	-	-	-	-
Student Transportation	-	-	-	-	-
Other Support Services	-	-	-	-	-
Food Services Operations	-	-	-	-	-
Community Service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Debt service					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
	<u>1,293,534</u>	<u>7,203</u>	<u>7,521</u>	<u>20,016</u>	<u>28,718</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>5,889</u>	<u>4,821</u>	<u>376</u>	<u>-</u>	<u>-</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>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	5,889	4,821	376	-	-
<i>Fund balances, beginning of year</i>	106,448	5,920	477	-	-
<i>Fund balances (deficit), end of year</i>	<u>\$ 112,337</u>	<u>10,741</u>	<u>853</u>	<u>-</u>	<u>-</u>



Teacher / Principal Training & Recruiting 24154	2010 GO Bond 27106	Reads to Lead K-3 Initiative 27114	Public School Capital Outlay 31200	Special Capital Outlay 31300	Capital Improvements SB-9 31700	Total Governmental Funds
-	-	-	-	-	-	-
8,969	3,207	50,000	123,980	250,000	14,537	1,769,737
-	-	-	-	-	-	48,734
-	-	-	-	686	-	986
-	-	-	-	-	-	-
<u>8,969</u>	<u>3,207</u>	<u>50,000</u>	<u>123,980</u>	<u>250,686</u>	<u>14,537</u>	<u>1,819,457</u>
8,969	-	50,000	-	-	-	997,182
-	-	-	-	-	-	73,493
-	3,207	-	-	-	-	5,401
-	-	-	-	-	-	18,745
-	-	-	-	-	-	117,260
-	-	-	-	-	-	76,207
-	-	-	-	-	-	130,880
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	123,980	99,786	14,537	238,303
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>8,969</u>	<u>3,207</u>	<u>50,000</u>	<u>123,980</u>	<u>99,786</u>	<u>14,537</u>	<u>1,657,471</u>
-	-	-	-	150,900	-	161,986
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	150,900	-	161,986
-	-	-	-	548,050	-	660,895
-	-	-	-	698,950	-	822,881

**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, 2015**

(Page 2 of 2)

	Governmental Funds
Amounts reported for governmental activities in the statement of activities are different because:	
Net Change in fund balances - total governmental funds	\$ 161,986
Change in net pension liability	(45,356)
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.	
Capital outlay	99,787
Depreciation expense	(63,952)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	<u>-</u>
Change in Net Position-total Governmental Activities	<u>\$ 152,465</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, 2015**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	1,288,456	1,298,747	1,290,173	(8,574)
Federal grants	-	-	-	-
Charges for service	-	250	300	50
Miscellaneous	-	-	-	-
Interest	-	-	-	-
	<u>1,288,456</u>	<u>1,298,997</u>	<u>1,290,473</u>	<u>(8,524)</u>
<i>Expenditures</i>				
Current				
Instruction	878,744	925,983	903,778	22,205
Support Services				
Students	24,700	56,130	44,775	11,355
Instruction	500	2,358	2,194	164
General Administration	15,250	26,250	18,745	7,505
School Administration	148,604	120,554	117,260	3,294
Central Services	75,434	78,734	76,207	2,527
Operation & Maintenance of Plant	244,929	199,579	130,880	68,699
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service	-	-	-	-
Principal	-	-	-	-
Interest	-	-	-	-
	<u>1,388,161</u>	<u>1,409,588</u>	<u>1,293,839</u>	<u>115,749</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(99,705)</u>	<u>(110,591)</u>	<u>(3,366)</u>	<u>107,225</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>(99,705)</u>	<u>(110,591)</u>	<u>(3,366)</u>	<u>107,225</u>
<i>Fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>106,448</u>	<u>106,448</u>
<i>Fund balance, end of year</i>	<u>\$ (99,705)</u>	<u>\$ (110,591)</u>	<u>\$ 103,082</u>	<u>\$ 213,673</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ 8,950	
Adjustments to expenditures			305	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ 5,889</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, 2015

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	8,692	12,024	10,157	(1,867)
Federal grants	-	-	-	-
Charges for service	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
	<u>8,692</u>	<u>12,024</u>	<u>10,157</u>	<u>(1,867)</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	8,692	16,077	7,203	8,874
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>8,692</u>	<u>16,077</u>	<u>7,203</u>	<u>8,874</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(4,053)</u>	<u>2,954</u>	<u>7,007</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>(4,053)</u>	<u>2,954</u>	<u>7,007</u>
<i>Fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>5,920</u>	<u>5,920</u>
<i>Fund balance, end of year</i>	<u>\$ -</u>	<u>\$ (4,053)</u>	<u>\$ 8,874</u>	<u>\$ 12,927</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ 1,867	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 4,821</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, 2015

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	8,036	7,897	(139)
Federal grants	-	-	-	-
Charges for service	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
	<u>-</u>	<u>8,036</u>	<u>7,897</u>	<u>(139)</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	168	8,503	7,521	982
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>168</u>	<u>8,503</u>	<u>7,521</u>	<u>982</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(168)</u>	<u>(467)</u>	<u>376</u>	<u>843</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>(168)</u>	<u>(467)</u>	<u>376</u>	<u>843</u>
<i>Fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>477</u>	<u>477</u>
<i>Fund balance, end of year</i>	<u>\$ (168)</u>	<u>\$ (467)</u>	<u>\$ 853</u>	<u>\$ 1,320</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>\$ 376</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, 2015**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	20,016	20,016	20,016	-
Charges for service	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
	<u>20,016</u>	<u>20,016</u>	<u>20,016</u>	<u>-</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	20,016	20,016	20,016	-
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>20,016</u>	<u>20,016</u>	<u>20,016</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, 2015

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	28,718	28,718	28,718	-
Charges for service	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
	<u>28,718</u>	<u>28,718</u>	<u>28,718</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support Services				
Students	28,718	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>28,718</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, 2015

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property taxes	\$ 9,970	\$ 11,065	\$ 8,969	\$ (2,096)
State grants	-	-	-	-
Federal grants	-	-	-	-
Charges for service	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
	<u>9,970</u>	<u>11,065</u>	<u>8,969</u>	<u>(2,096)</u>
<i>Expenditures</i>				
Current				
Instruction	9,970	11,065	8,969	2,096
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>9,970</u>	<u>11,065</u>	<u>8,969</u>	<u>2,096</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, 2015

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property taxes	\$ 3,208	\$ 3,208	\$ 3,208	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Charges for service	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
	<u>3,208</u>	<u>3,208</u>	<u>3,208</u>	<u>-</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	3,208	3,208	3,207	1
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>3,208</u>	<u>3,208</u>	<u>3,207</u>	<u>1</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	1	1
<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	1
<i>Fund balance, beginning of year</i>	-	-	5,920	-
<i>Fund balance, end of year</i>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>5,921</u>	\$ <u>1</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, 2015

	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, 2015

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	124,219	123,980	239
Federal grants	-	-	-	-
Charges for service	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
	<u>-</u>	<u>124,219</u>	<u>123,980</u>	<u>239</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	-	124,219	123,980	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
	<u>-</u>	<u>124,219</u>	<u>123,980</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>239</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>30,237</u>	<u>-</u>
<i>Fund balance, end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 30,237</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ -	
Adjustments to expenditures			30,237	
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, 2015**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	250,000	250,000	250,000	-
Federal grants	-	-	-	-
Charges for service	-	-	-	-
Miscellaneous	200	200	686	486
Interest	-	-	-	-
	<u>250,200</u>	<u>250,200</u>	<u>250,686</u>	<u>486</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	798,139	798,250	193,127	605,123
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
	<u>798,139</u>	<u>798,250</u>	<u>193,127</u>	<u>605,123</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(547,939)</u>	<u>(548,050)</u>	<u>57,559</u>	<u>605,609</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>(547,939)</u>	<u>(548,050)</u>	<u>57,559</u>	<u>605,609</u>
<i>Fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>548,050</u>	<u>-</u>
<i>Fund balance, end of year</i>	<u>\$ (547,939)</u>	<u>\$ (548,050)</u>	<u>\$ 605,609</u>	<u>\$ 605,609</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ -	
Adjustments to expenditures			93,341	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 150,900</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, 2015**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	21,346	43,326	14,537	(28,789)
Federal grants	-	-	-	-
Charges for service	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
	<u>21,346</u>	<u>43,326</u>	<u>14,537</u>	<u>(28,789)</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	21,346	43,326	14,537	28,789
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
	<u>21,346</u>	<u>43,326</u>	<u>14,537</u>	<u>28,789</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.

**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, 2015**

Schedule I

	Balance June 30, 2014	Additions	Deletions	Balance June 30, 2015
Socorro High School	\$ 83,650	\$ 61,914	\$ 55,782	\$ 89,782
Sarracino Middle School	21,718	15,576	19,292	18,002
Zimmerly Elementary	11,705	25,591	21,631	15,665
Parkview Elementary	17,299	16,862	18,755	15,406
San Antonio Elementary	10,687	10,148	11,963	8,872
Midway Elementary	15,200	9,346	11,435	13,111
District Activity (Bus)	57,811	7,534	30,406	34,939
Staters Scholarship	10,400	-	-	10,400
World War II Scholarship	10,000	-	-	10,000
Elizim Baca Scholarship	117,970	-	2,807	115,163
Total All Schools	\$ <u>356,440</u>	\$ <u>146,971</u>	\$ <u>172,071</u>	\$ <u>331,340</u>

*See Notes to Financial Statements.*

STATE OF NEW MEXICO  
SOCORRO CONSOLIDATED SCHOOLS  
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY  
FOR PUBLIC FUNDS  
June 30, 2015

Schedule II

Name of Depository	Description of Pledged Collateral	FMV June 30, 2015	Name & Location of Safekeeper
<b>District:</b>			
First State Bank	US Treasury CUSIP #912810DZ8	1,924,144	Federal Reserve Bank Dallas, Texas
First State Bank	FFCB CUSIP #31331V2J4	3,006,243	Federal Reserve Bank Dallas, Texas
First State Bank	FHLB CUSIP #3133XN4B2	1,029,131	Federal Reserve Bank Dallas, Texas
<i>Total First State Bank</i>		5,959,518	
Wells Fargo	FMAC FGPC CUSIP #312933AP9	175,882	Bank of New York Mellon New York, New York
Wells Fargo	FNMA FNRM CUSIP #3136A62U7	75,078	Bank of New York Mellon New York, New York
	FNMA FNMS CUSIP #3138AWM67	18,433	Bank of New York Mellon New York, New York
	FNMA FNMS CUSIP #3138AYLP2	115,592	Bank of New York Mellon New York, New York
	FNMA FNMS CUSIP #3138EORA9	25,543	Bank of New York Mellon New York, New York
	FNMA FNMS CUSIP #3138LRCQ3	5,554	Bank of New York Mellon New York, New York
	FNMA FNMS CUSIP #3138MRBY6	35,560	Bank of New York Mellon New York, New York
	FNMA FNMS CUSIP #313NXCW5	21,637	Bank of New York Mellon New York, New York
	FNMA FNMS CUSIP #3138W7GH1	4,703	Bank of New York Mellon New York, New York
	FNMA FNMS CUSIP #3138W9BD1	46,525	Bank of New York Mellon New York, New York
	FNMA FNMS CUSIP #3138WQAY8	24,804	Bank of New York Mellon New York, New York
	FNMA FNMS CUSIP #31397UYH6	85,926	Bank of New York Mellon New York, New York
	FNMA FNMS CUSIP #31417ES77	125,742	Bank of New York Mellon New York, New York
	FNMA FNMS CUSIP #31414ETA9	37,242	Bank of New York Mellon New York, New York
	FNMA FNMS CUSIP #31418AVT2	49,145	Bank of New York Mellon New York, New York
	FNMA FNMS CUSIP #331418NZW3	51,978	Bank of New York Mellon New York, New York
<i>Total Wells Fargo</i>		899,344	
<i>Total District</i>		6,858,862	
<b>Component Unit:</b>			
First State Bank	FHLB Non CBL Cusip #3133X8EW8	210,241	
First State Bank	FFCB Non CBL Cusip #31331VKU9	206,887	Federal Reserve Bank Dallas, Texas
<i>Total Component Unit</i>		417,128	
<b>Total for District &amp; Component Unit</b>		7,275,990	



**STATE OF NEW MEXICO**  
**SOCORRO CONSOLIDATED SCHOOLS**  
**SCHEDULE OF CASH AND TEMPORARY INVESTMENT ACCOUNTS**  
**June 30, 2015**

Schedule III

Bank Account Type	First State Bank	Wells Fargo Bank	Totals
Checking - SCS 37125	\$ 676,975	\$ -	\$ 676,975
Checking - Payroll Clearing 53074	1,277,148	-	1,277,148
Checking-Accounts Payable Clearing 53104	350,264	-	350,264
Checking-Clearing Account 57002	324,385	-	324,385
Checking-Operational-46733	-	1,753,586	1,753,586
Certificate of Deposit-Elizim Baca Scholarship 3826	-	115,163	115,163
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
Investment-Business Premium Rate Public Funds	20,400	-	20,400
Checking-Facilities Development (Charter School)	792,290	-	792,290
Checking-Operational Account (Charter School)	-	117,202	117,202
	3,453,462	1,985,951	5,439,413
Total On Deposit			
Reconciling Items-District	(1,045,783)	-	(1,045,783)
Reconciling Items-Charter School	-	(16,586)	(16,586)
	-	(16,586)	(16,586)
Reconciled Balance June 30, 2015	\$ 2,407,679	\$ 1,969,365	4,377,044
Plus: Petty Cash-District			1,400
Plus: Petty Cash-Charter School			100
Plus: Cash held by NMFA			1,190,887
Cash per Government-wide Financial Statements			5,569,431
Cash per Government-wide Financial Statements - Governmental Funds			4,345,083
Cash per Government-wide Financial Statements - Component Unit			893,008
Agency Fund Cash			331,340
			\$ 5,569,431

See Notes to Financial Statements.

**STATE OF NEW MEXICO  
SOCORRO CONSOLIDATED SCHOOLS  
CASH RECONCILIATION  
June 30, 2015**

	Operational Account 11000	Transportation Account 13000	Instructional Materials 14000	Food Services Account 21000
Cash, June 30, 2014	\$ 303,019	\$ -	\$ 116,095	\$ 185,721
Add:				
2014-15 revenues	13,339,179	649,998	116,892	1,152,999
Proceeds from loans	-	-	-	-
Loans from other funds	-	-	-	-
Total cash available	13,642,198	649,998	232,987	1,338,720
Less:				
2014-15 expenditures	(12,629,754)	(648,991)	(188,308)	(964,546)
Repayment of loans	-	-	-	-
Transfers to/from other funds	-	-	-	-
Loans to other funds	(901,027)	-	(3,972)	-
Change due to held checks and liabilities	(108,678)	(1,007)	(12,134)	(120,491)
Cash, June 30, 2015	\$ <u>2,739</u>	\$ <u>-</u>	\$ <u>28,573</u>	\$ <u>253,683</u>

*See Notes to Financial Statements.*

Athletics Account 22000	Non-Instruction Account 23000	Federal Flowthrough 24000	Title I IASA 25000	Title I 1003g Grant 26000
\$ 24,205	\$ 356,443	\$ (741,743)	\$ 180,371	\$ -
173,567	137,490	1,647,512	742,580	-
-	-	-	-	-
-	-	702,060	-	-
<u>197,772</u>	<u>493,933</u>	<u>1,607,829</u>	<u>922,951</u>	<u>-</u>
(180,407)	(169,266)	(1,455,864)	(731,168)	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>-</u>	<u>6,675</u>	<u>208,133</u>	<u>83,303</u>	<u>-</u>
<u>\$ 17,365</u>	<u>\$ 331,342</u>	<u>\$ 360,098</u>	<u>\$ 275,086</u>	<u>\$ -</u>

**STATE OF NEW MEXICO  
SOCORRO CONSOLIDATED SCHOOLS  
CASH RECONCILIATION  
June 30, 2015**

	State Flowthrough 27000	State Direct 28000	Local or State Fund 29000
Cash, June 30, 2014	\$ (170,113)	\$ 28,095	\$ 112,464
Add:			
2014-15 revenues	623,056	71,292	-
Repayment of loans	-	-	-
Loans from other funds	75,815	-	-
Total cash available	528,758	99,387	112,464
Less:			
2014-15 expenditures	(621,868)	(73,325)	(59,554)
Repayment of loans	-	-	-
Transfers to/from other funds	-	-	-
Loans to other funds	-	-	-
Change due to held checks and liabilities	156,461	24,607	-
Cash, June 30, 2015	\$ <u>63,351</u>	\$ <u>50,669</u>	\$ <u>52,910</u>

*See Notes to Financial Statements.*

	Bond Building 31100	Public School Capital Outlay 31200	Cap. Improv. SB9 31700	Debt Service Fund 41000	Total
\$	1,445,669	\$(103,521)	\$ 246,897	\$ 1,326,545	\$ 3,310,147
	227	-	776,240	1,293,792	20,724,824
	1,225,000	-	-	-	1,225,000
	-	-	100,000	-	877,875
	<u>2,670,896</u>	<u>(103,521)</u>	<u>1,123,137</u>	<u>2,620,337</u>	<u>26,137,846</u>
	(950,874)	-	(482,891)	(12,505)	(19,169,321)
	-	-	-	(1,219,382)	(1,219,382)
	-	-	-	-	-
	-	-	-	-	(904,999)
	<u>-</u>	<u>103,521</u>	<u>(464,997)</u>	<u>(43,112)</u>	<u>(167,719)</u>
\$	<u><u>1,720,022</u></u>	<u><u>-</u></u>	<u><u>175,249</u></u>	<u><u>1,345,338</u></u>	<u><u>4,676,425</u></u>

STATE OF NEW MEXICO  
 COTTONWOOD VALLEY CHARTER SCHOOL  
 CASH RECONCILIATION  
 June 30, 2015

Schedule IV

	Operational Account 11000	Instructional Materials 14000	Non-Instruction Account 23000	Federal Flowthrough 24000	State Flowthrough 27000	Public School Capital Outlay 31200	Special Capital Outlay Local 31300	Capital Improvements SB9 31700	Total
Cash, June 30, 2014	\$ 110,591	\$ 4,053	\$ 476	\$ -	\$ -	\$ -	\$ 548,050	\$ -	\$ 663,170
Add:									
2014-15 revenues	1,299,422	12,024	7,897	53,273	53,208	92,974	250,686	14,537	1,730,813
Proceeds from loans	-	-	-	-	-	-	-	-	-
Loans from other funds	-	-	-	-	-	-	-	-	-
Total cash available	1,410,013	16,077	8,373	53,273	53,208	92,974	798,736	14,537	2,393,983
Less:									
2014-15 expenditures	(1,284,278)	(5,336)	(7,520)	(57,703)	(53,208)	(123,980)	(6,445)	(14,537)	(1,499,799)
Repayment of loans	(35,436)	-	-	-	-	-	-	-	(35,436)
Transfers to/from other funds	-	-	-	-	-	-	-	-	-
Loans to other funds	-	-	-	-	-	-	-	-	-
Change due to held checks and liabilities	(1,176)	-	-	4,430	-	31,006	-	-	34,260
Cash, June 30, 2015	\$ <u>89,123</u>	\$ <u>10,741</u>	\$ <u>853</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>792,291</u>	\$ <u>-</u>	\$ <u>893,008</u>

Socorro Consolidated Schools  
 SCHEDULE OF VENDOR INFORMATION for Purchases Exceeding \$60,000 (excluding GRT)  
 For the Year Ended June 30, 2015

Prepared by Agency Staff Name: Donald Monette Title: Finance Director Date 11/6/2015

<b>RFB#/RFP#</b>	<b>Type of Procurement</b>	<b>Awarded Vendor</b>	<b>\$ Amount of Awarded Contract</b>	<b>\$ Amount of Amended Contract</b>	<b>Name and Physical Address per the procurement documentation, of ALL Vendor(s) that responded</b>	<b>In-State/ Out-of-State Vendor (Y or N) (Based on Statutory Definition)</b>	<b>Was the vendor in-state and chose Veteran's preference (Y or N) For federal funds answer N/A</b>	<b>Brief Description of the Scope of Work</b>
14-15-01 D, 14-15-02SL, 14-15-03-OT	RFP	Positive Outcomes	\$64.20/hr- \$631,489.70	\$634,455.84	Positive Outcomes 1115 N. California St., Socorro, NM 87801	Y	N	Ancillary Therapy Services-Diagnostic Services, Speech/Lanugauge Therapy, Occupational Therapy
#4-15-01 D	RFP	Positive Outcomes	\$64.20/hr- \$631,489.70	\$634,455.84	LSG And Associates, LLC 600 Camino Espanol NM, Alb., NM 87107			Ancillary Therapy Services-Diagnostic Services
14-15-03 SL, 14-15-02 OT	RFP	Positive Outcomes	\$64.20/hr- \$631,489.70	\$634,455.84	ARDO Health Solutions 5830 Coral Ridge Dr., Suite 120, Coral Springs, Fl 33076			Ancillary Therapy Services-Speech/Lanugauge Therapy, Occupational Therapy
14-15-03 SL, 14-15-02 OT	RFP	Positive Outcomes	\$64.20/hr- \$631,489.70	\$634,455.84	Prime Healthcare staffing, Inc. 27240 Haggerty Rd., Ste. E-15, Farminton Hills, Mi 48331			Ancillary Therapy Services-Speech/Lanugauge Therapy, Occupational Therapy
14-15-04	RFB	Creamland Dairy, LLC	varies by item. Total expenditure-\$77,558.19		Creamland Dairy, LLC 10 Indian School Rd. NW, Alb., NM 87105	Y	N	Miscellaneous cafeteria dairy products
2014-SMS-001	RFP	TFC Construction	\$145,550.00		TFC Construction, 7 Calle de Escuela, La Joya, NM 87028	Y	N	Remodel of middle school restrooms

Socorro Consolidated Schools  
 SCHEDULE OF VENDOR INFORMATION for Purchases Exceeding \$60,000 (excluding GRT)  
 For the Year Ended June 30, 2015

Prepared by Agency Staff Name: Donald Monette Title: Finance Director Date 11/6/2015

14-15-02	RFB	Salem's LLC, Socorro Chevron	Cost plus. Total expenditures- \$101,678.44		Salem's LLC, Socorro Chevron 1101 California St., Socorro, NM 87801	Y	N	Vehicle fuel
2014-0001	RFP	Mahlman Studio Architecture	\$64,351.25		Mahlman Studio Architecture, 206 Broadway Blvd. ES, Alb., NM 87102	Y	N	Architural design of proposed elementary school in San Antonio, NM
2014-0001	RFP	Mahlman Studio Architecture	\$64,351.25		Dekke/Perich/Sabati ni 7601 Jefferson St. NE, #100, Alb., NM 87109	Y	N	Architural design of proposed elementary school in San Antonio, NM
2014-0001	RFP	Mahlman Studio Architecture	\$64,351.25		Design Group 120 Vassar DR. SE, #100, Alb., NM 87106	Y	N	Architural design of proposed elementary school in San Antonio, NM
2014-0001	RFP	Mahlman Studio Architecture	\$64,351.25		Wilson & Company 4900 Lang Ave. NE, Alb., NM 87109	Y	N	Architural design of proposed elementary school in San Antonio, NM
2014-0001	RFP	Mahlman Studio Architecture	\$64,351.25		Fanning Bard Tatum 6501 America's Parkway, #300, Alb., NM 87110	Y	N	Architural design of proposed elementary school in San Antonio, NM
2014-0001	RFP	Mahlman Studio Architecture	\$64,351.25		PA Architects, 12400 Menaul Blvd. NE, #130, Alb., NM 87112	Y	N	Architural design of proposed elementary school in San Antonio, NM
2014-0001	RFP	Mahlman Studio Architecture	\$64,351.25		Dyron Murphy Architects, 4505 Montbel PI NE, Alb., NM 87102	Y	N	Architural design of proposed elementary school in San Antonio, NM



Socorro Consolidated Schools  
 SCHEDULE OF VENDOR INFORMATION for Purchases Exceeding \$60,000 (excluding GRT)  
 For the Year Ended June 30, 2015

Prepared by Agency Staff Name: Donald Monette Title: Finance Director Date 11/6/2015

2014-0001	RFP	Mahlman Studio Architecture	\$64,351.25		ASA Architects, 2600 N. Main, Roswell, NM 88201	Y	N	Architural design of proposed elementary school in San Antonio, NM
2014-0001	RFP	Mahlman Studio Architecture	\$64,351.25		Westwork Architects, 2403 San Mateo Blvd. NE, #S2, Alb., NM 87110	Y	N	Architural design of proposed elementary school in San Antonio, NM
2014-0001	RFP	Mahlman Studio Architecture	\$64,351.25		Studio Southwest Architects, 2101 Mountain Rd. NW, Albuquerque, NM 87104	Y	N	Architural design of proposed elementary school in San Antonio, NM
2014-0001	RFP	Mahlman Studio Architecture	\$64,351.25		SMPC Architects, 115 Amherst Dr. SE, Alb., NM 87106	Y	N	Architural design of proposed elementary school in San Antonio, NM
2014-0001	RFP	Mahlman Studio Architecture	\$64,351.25		Cherry/See/Reams, 220 Gold Ave. SW, #A, Alb., NM 87102	Y	N	Architural design of proposed elementary school in San Antonio, NM
2014-0001	RFP	Mahlman Studio Architecture	\$64,351.25		Greer Stafford Architects, 1717 Louisiana Blvd. NE, #205, Al., NM 87110	Y	N	Architural design of proposed elementary school in San Antonio, NM
2014-0001	RFP	Mahlman Studio Architecture	\$64,351.25		Soliel West 11930 Menaul Blvd. NE, #109, Alb., NM 87112	Y	N	Architural design of proposed elementary school in San Antonio, NM
2014-0001	RFP	Mahlman Studio Architecture	\$64,351.25		Williams Design Group, 1014 S. Main St., Las Cruces, NM 88005	Y	N	Architural design of proposed elementary school in San Antonio, NM
2014-0001	RFP	Mahlman Studio Architecture	\$64,351.25		DWL Architects, 202 Central Ave. SE, Alb., NM 87102	Y	N	Architural design of proposed elementary school in San Antonio, NM

**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. Tim Keller  
New Mexico State Auditor

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to 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, 2015, 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 13, 2015.

**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, and 2014-001.

## **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 and 2015-001.

## **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.

A handwritten signature in blue ink that reads "Axiom".

Albuquerque, New Mexico  
November 13, 2015

**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. Tim Keller  
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, 2015. The District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

**Management's Responsibility**

Management is responsible for compliance with the requirements of 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.

## Other Matters

The results of our auditing procedures disclosed instances of noncompliance, which are required to be reported in accordance with OMB Circular A-133 and which are described in the accompanying schedule of findings and questioned costs as item 2015-001. Our opinion on each major federal program is not modified with respect to these matters.

The District's response to the noncompliance finding identified in our audit is described in the accompanying schedule of findings and questioned costs. The District's response was not subject to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

## 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, 2015.

## 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.



Albuquerque, New Mexico  
November 13, 2015



**STATE OF NEW MEXICO**  
**SOCORRO CONSOLIDATED SCHOOLS**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**For the Year Ended June 30, 2015**

Federal Grantor or Pass-Through Grantor/Program Title	Passthrough Number	Federal CFDA	Federal Expenditures
<b>U.S. Department of Education</b>			
<i>Passthrough State of New Mexico Department of Education</i>			
Title I	24101	84.010	\$ 712,166
Title I (Charter School)	24101	84.010	20,016
Title I - School Improvement	24162	84.010A	12,980
Entitlement IDEA B	24106	84.027	290,769
IDEA B - Entitlement (Charter School)	24106	84.027	28,718
New Mexico Autism Project	24108	84.027A	8,016
Education of Homeless	24113	84.196	5,207
IDEA B - Risk Pool	24120	84.027	192,223
Preschool IDEA B	24109	84.173	10,732
21st Century Community Learning Centers	24119	84.287C	129,825
Teacher / Principal Training / Recruiting	24154	84.367A	99,764
Teacher / Principal Training / Recruiting (Charter School)	24154	84.367A	8,969
Rural and Low Income Schools	24160	84.358B	25,562
Carl Perkins Secondary - Current	24174	84.048	21,785
Carl Perkins Secondary - Redistribution	24176	84.048	5,414
<i>Subtotal - Passthrough State of New Mexico Department of Education</i>			<u>1,572,146</u>
<b>Total U.S. Department of Education</b>			<u>1,572,146</u>
<b>U.S. Department of Agriculture</b>			
<i>Passthrough State of New Mexico Department of Education</i>			
School Lunch Program	21000	10.555	<u>990,011</u>
<i>Subtotal - Passthrough State of New Mexico Department of Education</i>			<u>990,011</u>
<i>Passthrough State of New Mexico Department of Health and Human Services</i>			
Food Distribution (Commodities)	21000	10.550	<u>62,939</u>
<i>Subtotal - Passthrough State of New Mexico Department Health and Human Services</i>			<u>62,939</u>
<i>Direct U.S. Department of Agriculture</i>			
Forest Reserve	11000	10.672	<u>29,528</u>
<i>Subtotal - Direct U.S. Department of Agriculture</i>			<u>29,528</u>
<b>Total U.S. Department of Agriculture</b>			<u>1,082,478</u>
<b>U.S. Department of Health and Human Services</b>			
<i>Passthrough State of New Mexico Department of Education</i>			
Temporary Assistance for Needy Families	24184	93.558	<u>812,456</u>
<i>Subtotal - Passthrough State of New Mexico Department of Education</i>			<u>812,456</u>
<b>Total U.S. Department of Health and Human Services</b>			<u>812,456</u>
<b>Total Federal Financial Assistance</b>			<u>\$ 3,467,080</u>

See Notes to Financial Statements.

**STATE OF NEW MEXICO  
SOCORRO CONSOLIDATED SCHOOLS  
NONMAJOR GOVERNMENT FUNDS  
June 30, 2015**

**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, 2015 was \$62,939 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, 2015**

**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

<b>CFDA Number</b>	<b>Name of Federal Program or Cluster</b>
10.555	School Lunch Program
93.558	TANF

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, 2015**

**B. FINANCIAL STATEMENT FINDINGS**

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

**CONDITION:** In 3 in 40 instances tested, the pay rate did not match the signed contract. Per HR policy, there should be a current signed contract in every employee file. Additionally, for 1 out of 40 instances tested, the approved leave documentation was not completed for an employee that had leave during the payroll period.

The status has remained unchanged since FY 2014.

**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:** We recommend that the District establish procedures to ensure to ensure that all payroll policies are being followed.

**MANAGEMENT RESPONSE:** The District hired a Human Resources Director in July, 2015. During fiscal year 2016 the Human Resources Director will be auditing all files to ensure they contain complete and accurate documentation and share this information with payroll. The procedure for leave entry has been modified to ensure all leave is entered on a timely basis. The district is also in the process of moving to an electronic timecard system that will ensure leave is entered prior to a payroll being processed.

**STATE OF NEW MEXICO  
SOCORRO CONSOLIDATED SCHOOLS  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
Year Ended June 30, 2015**

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

**CONDITION:** During our testing of cash disbursements we noted the following:

- In 2 out of 40 disbursements tested, invoices totaling \$13,030 were dated prior to the Purchase Order date.
- In 2 out of 40 disbursements tested, invoices totaling \$1,981 exceeded the amount of the approved Purchase Order.
- In 5 out of 40 disbursements tested, disbursements totaling \$2,728 were posted to the incorrect general ledger account

The status has remained unchanged since FY 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. On occasion, invoice are higher than originally anticipated due to taxes, shipping, etc. The District will revise POs prior to payment. During fiscal year 2016 the Finance Manager will ensure POs are to the correct fund and paid by will ensure that the correct account and correcting journal entries will be made prior to the end of fiscal year 2016.

**STATE OF NEW MEXICO  
SOCORRO CONSOLIDATED SCHOOLS  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
Year Ended June 30, 2015**

**2014-001 Segregation of Duties-Revised and Repeated (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.

The status has remained unchanged since FY 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:** Effective immediately 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. Effective immediately, 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. Any adjustments to salary schedules or contracts are performed in tandem between HR and the business office. The payroll office also verifies contracts and pay rates to ensure employees are attached to the correct and corresponding amounts for education and experience. Effective immediately, payroll and the business office will calculate changes to pay and have Finance Manager verify and make changes.

**STATE OF NEW MEXICO  
SOCORRO CONSOLIDATED SCHOOLS  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
Year Ended June 30, 2015**

**C. FEDERAL AWARD FINDINGS AND QUESTIONED COSTS**

**2015-001 Allowable Cost (noncompliance-other matters)**

*Federal program information:*

Funding agency:	U.S. Department of Agriculture passed through the State of New Mexico
Title:	Highway Planning and Construction Cluster
CFDA Number:	10.555
Award year and number:	2014, Project Control No. 5100361#D14115

**CONDITION:** Based on the testing procedures performed, it was identified that the Schools charged two separate invoices totaling \$268 for items that were not allowable in accordance with the grant.

**CRITERIA:** Adequate control processes for determination, tracking and monitoring of internal County usage and charging to federal grants should be established such that federal grants can be charged with the correct balance.

**QUESTIONED COSTS:** None

**EFFECT:** Inaccurate charging of federal grants can cause the loss of future awards or a reduced balance of future awards.

**CAUSE:** The transaction was incorrectly charged to the School lunch program and was not caught during the review process.

**RECOMMENDATION:** It is recommended that the Schools design and implement policies and procedures to ensure that all amounts charged to grants are in accordance with the allowable costs of each respective grant.

**MANAGEMENT RESPONSE:** Effective immediately, the Director of Food Services and the Director of Business Services will review and discuss any questionable procurements. The proper funds will be determined and utilized to ensure program compliance.

**STATE OF NEW MEXICO  
SOCORRO CONSOLIDATED SCHOOLS  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
Year Ended June 30, 2015**

**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:

<b>Major Funds:</b>	
Title I IASA-School Administration	\$ 10,691
Bond Building Capital Projects-Instruction	614,484
Subtotal, Major Funds	<u>625,175</u>
<b>Nonmajor Funds:</b>	
21 <sup>st</sup> Century Learning Centers-Instruction	16,588
IDEA-B Risk Pool	1
Enhancing Ed. Thru Tech-Instruction	12,680
Teacher/Principal Training-Instruction	1,493
New Mexico Reads to Lead-Instruction	40,808
New Mexico Reads to Lead-General Admin	166
NM Highway Road Department-Capital Outlay	9,788
Subtotal, Nonmajor Funds	<u>81,524</u>
Total	<u>\$ 706,699</u>

The status has remained unchanged since FY 2014.

**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:** By following State and District policies the district has greatly reduced these occurrences. During fiscal year 2016 the Finance Director will monitor expenses to reduce occurrences to zero. Yearend budget adjustments will be made prior to May 2016 to ensure all funds are within budget.



**STATE OF NEW MEXICO  
SOCORRO CONSOLIDATED SCHOOLS  
SUMMARY SCHEDULE OF PRIOR YEAR AUDIT FINDINGS  
June 30, 2015**

**STATUS OF PRIOR YEAR AUDIT FINDINGS**

2008-003	Budgetary Controls	Revised and Repeated
2011-001	Payroll Control Deficiency	Revised and Repeated
2012-006	Purchase Orders	Revised and Repeated
2012-007	Cash Management	Resolved
2014-001	Segregation of Duties	Revised and Repeated
2014-002	Travel and Per Diem Noncompliance	Resolved
2014-003	New Mexico Educational Retirement Board	Resolved
2014-004	Information Technology	Resolved

**STATE OF NEW MEXICO  
SOCORRO CONSOLIDATED SCHOOLS  
EXIT CONFERENCE  
Year Ended June 30, 2015**

The contents of this report were discussed in the exit conference held on November 13, 2015 with the following in attendance.

**Representing Socorro Consolidated Schools**

Dawn Weaver	Board Member
Randall Earwood	Superintendent
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
--------------	---------

**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.