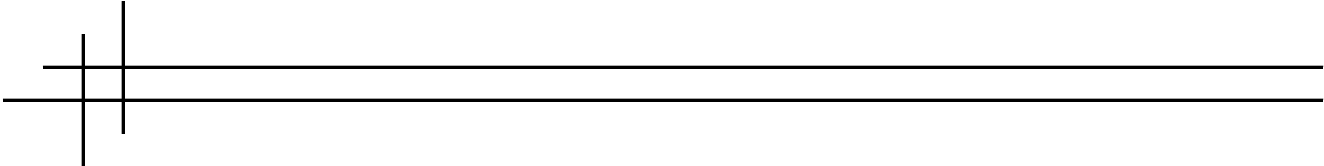




STATE OF NEW MEXICO
SPRINGER MUNICIPAL SCHOOLS

ANNUAL FINANCIAL REPORT
June 30, 2014

De'Aun Willoughby CPA, PC
Certified Public Accountant
Clovis, New Mexico



STATE OF NEW MEXICO
SPRINGER MUNICIPAL SCHOOLS
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STATE OF NEW MEXICO
SPRINGER MUNICIPAL SCHOOLS
Official Roster
June 30, 2014

BOARD OF EDUCATION

Linda Baca	President
Raughn Ramirez	Vice-President
Robert Tafoya	Secretary
Gerald Ward	Member
Ronnie Gurule	Member

SCHOOL OFFICIALS

Sherrie Montoya	Interim-Superintendent
Nejla Munden	Business Manager

De'Aun Willoughby CPA, PC

Certified Public Accountant

225 Innsdale Terrace Clovis, NM 88101
(855) 253-4313

Independent Auditor's Report

Mr. Hector Balderas
State Auditor of the State of New Mexico
Board Members of the Springer Municipal Schools

Mr. Balderas and Members of the Board

Report on Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information, and the budgetary comparisons for the general fund and major special revenue funds of Springer Municipal Schools (District), as of and for the year ended June 30, 2014, and the related notes to the financial statements which collectively comprise the District's basic financial statements as listed in the table of contents. We also have audited the financial statements of each of the District's nonmajor governmental funds, and the budgetary comparisons for debt service and all nonmajor funds presented as supplementary information, as defined by the Government Accounting Standards Board, in the accompanying combining and individual fund financial statements as of and for the year ended June 30, 2014, as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinions

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

Other Matters

Management has omitted the Management's Discussion and Analysis which is required to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by 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. Our opinion on the basic financial statements is not affected by this missing 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 required by 2.2.2.NMAC is presented for purposes of additional analysis and is not a required part of the basic financial statements.

The schedule required by 2.2.2 NMAC is the responsibility of management and was 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 the auditing standards generally accepted in the United States of America. In our opinion, the schedule required by 2.2.2 NMAC is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated October 23, 2014, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the District's internal control over financial reporting and compliance.

De'Ann Willoughby CPA PC

Clovis, New Mexico
October 23, 2014

FINANCIAL SECTION

STATE OF NEW MEXICO
SPRINGER MUNICIPAL SCHOOLS
 Government Wide-Statement of Net Position
 June 30, 2014

	<u>Governmental Activities</u>
ASSETS	
Current Assets	
Cash and Cash Equivalents	\$ 662,236
Taxes Receivable	19,652
Due From Grantor	113,196
Inventory	1,794
Total Current Assets	<u>796,878</u>
Noncurrent Assets	
Capital Assets	11,603,326
Less: Accumulated Depreciation	<u>(6,115,232)</u>
Total Noncurrent Assets	<u>5,488,094</u>
Total Assets	<u>6,284,972</u>
LIABILITIES	
Current Liabilities	
Accounts Payable	14,971
Accrued Interest	9,454
Compensated Absences	17,262
Current Portion of Long-Term Debt	195,000
Total Current Liabilities	<u>236,687</u>
Noncurrent Liabilities	
Bonds and Notes, Net	<u>1,045,359</u>
Total Noncurrent Liabilities	<u>1,045,359</u>
Total Liabilities	<u>1,282,046</u>
DEFERRED INFLOWS OF RESOURCES	
Unearned Revenue	<u>4,911</u>
Total Deferred Inflows of Resources	<u>4,911</u>
NET POSITION	
Net Investment in Capital Assets	4,247,735
Restricted for:	
Capital Projects	407,440
Debt Service	44,306
Unrestricted	298,534
Total Net Position	<u>\$ 4,998,015</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
SPRINGER MUNICIPAL SCHOOLS
 Government Wide-Statement of Activities
 For the Year Ended June 30, 2014

Functions/Programs	Expenses	Program Revenues		Net (Expenses) Revenue and Changes in Net Assets	
		Charges for Services	Operating Grants and Contributions		Capital Grants and Contributions
Governmental Activities					
Instruction	\$ 1,836,557	\$ 27,624	\$ 176,179	\$ 0	(1,632,754)
Support Services					
Students	262,872	20,103	47,739	0	(195,030)
Instruction	63,154	0	6,099	0	(57,055)
General Administration	153,615	0	3,392	0	(150,223)
School Administration	179,089	0	38,264	0	(140,825)
Central Services	82,882	0	0	0	(82,882)
Operation of Plant	465,841	0	0	0	(465,841)
Student Transportation	185,596	0	183,028	0	(2,568)
Other	4,929	0	0	0	(4,929)
Food Services Operations	143,554	11,663	111,625	0	(20,266)
Interest Expense	75,914	0	0	0	(75,914)
Total Governmental Activities	\$ 3,454,003	\$ 59,390	\$ 566,326	\$ 0	(2,828,287)
General Revenues					
Taxes					
Property Taxes, Levied for General Purposes					11,250
Property Taxes, Levied for Capital Projects					63,621
Property Taxes, Levied for Debt Service					272,852
Federal and State aid not restricted to specific purpose					
General					2,415,339
Capital					136,291
Interest and investment earnings					130
Miscellaneous					159,880
Subtotal, General Revenues					<u>3,059,363</u>
Change in Net Position					231,076
Net Position -Beginning					<u>4,766,939</u>
Net Position - Ending					<u>\$ 4,998,015</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
SPRINGER MUNICIPAL SCHOOLS
GOVERNMENTAL FUNDS
Balance Sheet
June 30, 2014

	General Fund		
	Operational 11000	Transportation 13000	Instructional Materials 14000
ASSETS			
Cash and Cash Equivalents	\$ 116,601	\$ 0	\$ 3,547
Receivables			
Property Taxes	478	0	0
Due From Grantor	0	0	0
Interfund Balances	103,411	0	0
Inventory	0	0	0
Total Assets	<u>\$ 220,490</u>	<u>\$ 0</u>	<u>\$ 3,547</u>
LIABILITIES AND FUND BALANCE			
Liabilities			
Accounts Payable	\$ 14,860	\$ 111	\$ 0
Interfund Balances	0	677	0
Current Portion Due			
Principal	0	0	0
Interest	0	0	0
Total Liabilities	<u>14,860</u>	<u>788</u>	<u>0</u>
DEFERRED INFLOWS OF RESOURCES			
Unearned Revenue	0	0	0
Total Deferred Inflows of Resources	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balances			
Nonspendable-Inventory	0	0	0
Restricted for:			
Special Revenue Funds	0	0	0
Capital Projects	0	0	0
Debt Service	0	0	0
Unassigned	205,630	(788)	3,547
Total Fund Balances	<u>205,630</u>	<u>(788)</u>	<u>3,547</u>
Total Liabilities and Fund Balances	<u>\$ 220,490</u>	<u>\$ 0</u>	<u>\$ 3,547</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
SPRINGER MUNICIPAL SCHOOLS
GOVERNMENTAL FUNDS
Balance Sheet
June 30, 2014

	<u>Special Revenue Funds</u>		
	<u>NM Reads to Lead 27114</u>	<u>Solar Pilot 29134</u>	<u>Debt Service 41000</u>
ASSETS			
Cash and Cash Equivalents	\$ 0	\$ 386,045	\$ 131,128
Receivables			
Property Taxes	0	0	11,976
Due From Grantor	50,090	0	0
Interfund Balances	0		0
Inventory	0	0	0
Total Assets	<u>\$ 50,090</u>	<u>\$ 386,045</u>	<u>\$ 143,104</u>
LIABILITIES AND FUND BALANCE			
Liabilities			
Accounts Payable	\$ 0	\$ 0	\$ 0
Interfund Balances	50,090	0	0
Current Portion Due			
Principal	0	0	100,000
Interest	0	0	4,900
Total Liabilities	<u>50,090</u>	<u>0</u>	<u>104,900</u>
DEFERRED INFLOWS OF RESOURCES			
Unearned Revenue	0	0	0
Total Deferred Inflows of Resources	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balances			
Nonspendable-Inventory	0	0	0
Restricted for:			
Special Revenue Funds	0	0	0
Capital Projects	0	386,045	0
Debt Service	0	0	38,204
Unassigned	0	0	0
Total Fund Balances	<u>0</u>	<u>386,045</u>	<u>38,204</u>
Total Liabilities and Fund Balances	<u>\$ 50,090</u>	<u>\$ 386,045</u>	<u>\$ 143,104</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
SPRINGER MUNICIPAL SCHOOLS
GOVERNMENTAL FUNDS
Balance Sheet
June 30, 2014

	Other Governmental Funds	Total Governmental Funds
ASSETS		
Cash and Cash Equivalents	\$ 24,915	\$ 662,236
Receivables		
Property Taxes	7,198	19,652
Due From Grantor	63,106	113,196
Interfund Balances	0	103,411
Inventory	1,794	1,794
Total Assets	<u>\$ 97,013</u>	<u>\$ 900,289</u>
LIABILITIES AND FUND BALANCE		
Liabilities		
Accounts Payable	\$ 0	\$ 14,971
Interfund Balances	52,644	103,411
Current Portion Due		
Principal	0	100,000
Interest	0	4,900
Total Liabilities	<u>52,644</u>	<u>223,282</u>
DEFERRED INFLOWS OF RESOURCES		
Unearned Revenue	4,911	4,911
Total Deferred Inflows of Resources	<u>4,911</u>	<u>4,911</u>
Fund Balances		
Nonspendable-Inventory	1,794	1,794
Restricted for:		
Special Revenue Funds	10,167	10,167
Capital Projects	21,395	407,440
Debt Service	6,102	44,306
Unassigned	0	208,389
Total Fund Balances	<u>39,458</u>	<u>672,096</u>
Total Liabilities and Fund Balances	<u>\$ 97,013</u>	<u>\$ 900,289</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
SPRINGER MUNICIPAL SCHOOLS
 Reconciliation of the Governmental Funds
 Balance Sheet to the Statement of Net Assets
 June 30, 2014

Total Fund Balance - Governmental Funds \$ 672,096

Amounts reported for governmental activities in the Statement of Net Position
 are different because:

Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds.

Capital Assets	\$	11,603,326	
Accumulated Depreciation		<u>(6,115,232)</u>	5,488,094

Long-term and certain other liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported as liabilities in the funds. Long-term and other liabilities at year end consist of :

Bonds payable		(1,210,000)	
Issue Costs		188,282	
Accumulated Amortization		(118,641)	
Accrued interest on bonds		(4,554)	
Compensated Absences		<u>(17,262)</u>	<u>(1,162,175)</u>

Total Net Position - Governmental Activities \$ 4,998,015

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
SPRINGER MUNICIPAL SCHOOLS
GOVERNMENTAL FUNDS
Statement of Revenues, Expenditures and
Changes in Fund Balance
For the Year Ended June 30, 2014

	General Fund		
	Operational 11000	Transportation 13000	Instructional Materials 14000
Revenues			
Property Taxes	\$ 11,250	\$ 0	\$ 0
Investment Income	130	0	0
Fees	473	0	0
State & Local Grants	2,411,648	183,028	13,326
Federal Grants	3,691	0	0
Miscellaneous	47,686	0	0
Total Revenues	2,474,878	183,028	13,326
Expenditures			
Current			
Instruction	1,266,871	0	12,313
Support Services			
Students	236,468	0	0
Instruction	690	0	0
General Administration	148,952	0	0
School Administration	140,825	0	0
Central Services	76,490	0	0
Operation and Maintenance of Plant	395,388	0	0
Student Transportation	0	185,596	0
Other	4,929	0	0
Food Services	24,035	0	0
Capital Outlay	0	7,206	0
Debt Service			
Principal	0	0	0
Interest	0	0	0
Total Expenditures	2,294,648	192,802	12,313
Excess (Deficiency) of Revenues Over Expenditures	180,230	(9,774)	1,013
Fund Balances at Beginning of Year	25,400	8,986	2,534
Fund Balance End of Year	\$ 205,630	\$ (788)	\$ 3,547

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
SPRINGER MUNICIPAL SCHOOLS
GOVERNMENTAL FUNDS
Statement of Revenues, Expenditures and
Changes in Fund Balance
For the Year Ended June 30, 2014

	<u>Special Revenue Funds</u>		
	<u>NM Reads to Lead 27114</u>	<u>Solar Pilot 29134</u>	<u>Debt Service 41000</u>
Revenues			
Property Taxes	\$ 0	\$ 0	\$ 196,616
Investment Income	0	0	0
Fees	0	0	0
State & Local Grants	50,090	0	0
Federal Grants	0	0	0
Miscellaneous	0	112,194	0
Total Revenues	<u>50,090</u>	<u>112,194</u>	<u>196,616</u>
Expenditures			
Current			
Instruction	50,090	0	0
Support Services			
Students	0	12,888	0
Instruction	0	0	0
General Administration	0	0	1,875
School Administration	0	0	0
Central Services	0	0	0
Operation and Maintenance of Plant	0	4,988	0
Student Transportation	0	0	0
Other	0	0	0
Food Services	0	0	0
Capital Outlay	0	0	0
Debt Service			
Principal	0	0	175,000
Interest	0	0	46,175
Total Expenditures	<u>50,090</u>	<u>17,876</u>	<u>223,050</u>
Excess (Deficiency) of Revenues Over Expenditures	0	94,318	(26,434)
Fund Balances at Beginning of Year	<u>0</u>	<u>291,727</u>	<u>64,638</u>
Fund Balance End of Year	<u>\$ 0</u>	<u>\$ 386,045</u>	<u>\$ 38,204</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
SPRINGER MUNICIPAL SCHOOLS
GOVERNMENTAL FUNDS
Statement of Revenues, Expenditures and
Changes in Fund Balance
For the Year Ended June 30, 2014

	Other Governmental Funds	Total Governmental Funds
Revenues		
Property Taxes	\$ 139,857	\$ 347,723
Investment Income	0	130
Fees	58,917	59,390
State & Local Grants	175,602	2,833,694
Federal Grants	280,571	284,262
Miscellaneous	0	159,880
Total Revenues	<u>654,947</u>	<u>3,685,079</u>
Expenditures		
Current		
Instruction	143,761	1,473,035
Support Services		
Students	13,516	262,872
Instruction	62,464	63,154
General Administration	4,734	155,561
School Administration	38,264	179,089
Central Services	0	76,490
Operation and Maintenance of Plant	64,106	464,482
Student Transportation	0	185,596
Other	0	4,929
Food Services	119,519	143,554
Capital Outlay	122,216	129,422
Debt Service		
Principal	70,000	245,000
Interest	4,130	50,305
Total Expenditures	<u>642,710</u>	<u>3,433,489</u>
Excess (Deficiency) of Revenues Over Expenditures	12,237	251,590
Fund Balances at Beginning of Year	<u>27,221</u>	<u>420,506</u>
Fund Balance End of Year	<u>\$ 39,458</u>	<u>\$ 672,096</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
SPRINGER MUNICIPAL SCHOOLS
 Reconciliation of the Governmental Funds
 Statement of Revenues, Expenditures and Changes in Fund Balance
 To the Statement of Activities
 June 30, 2014

Excess (Deficiency) of Revenues Over Expenditures \$ 251,590

Amounts reported for Governmental Activities in the Statement of Activities are different because:

Capital outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities those costs are shown in the Statement of Net Position and allocated over their estimated useful lives as annual depreciation expenses in the Statement of Activities.

Depreciation expense	\$ (363,522)	
Capital Outlays	<u>129,422</u>	(234,100)

Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position. 245,000

Bond issue costs are amortized in the Statement of Activities but are an expenditure in the governmental funds. (25,994)

In the Statement of Activities, interest is accrued on outstanding bonds,

Accrued Interest, June 30, 2013	4,939	
Accrued Interest, June 30, 2014	<u>(4,554)</u>	385

Some expenses reported in the Statement of Activities, such as compensated absences, do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.

Compensated Absences, June 30, 2013	11,457	
Compensated Absences, June 30, 2014	<u>(17,262)</u>	<u>(5,805)</u>

Changes in Net Position of Governmental Activities \$ 231,076

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
SPRINGER MUNICIPAL SCHOOLS
GENERAL FUND-OPERATIONAL-11000
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Property Taxes	\$ 10,922	\$ 10,922	\$ 10,882	\$ (40)
Investment Income	1,000	1,000	131	(869)
Fees	0	0	472	472
State Grants	2,395,103	2,411,850	2,411,648	(202)
Federal Grants	0	3,691	3,692	1
Miscellaneous	79,930	79,930	47,686	(32,244)
Total Revenues	<u>2,486,955</u>	<u>2,507,393</u>	<u>2,474,511</u>	<u>(32,882)</u>
Expenditures				
Instruction				
Personnel Services	854,090	814,583	783,229	31,354
Employee Benefits	328,784	299,800	278,187	21,613
Professional & Tech Services	21,141	21,141	12,593	8,548
Other Purchased Services	89,199	146,805	128,390	18,415
Supplies	21,742	80,031	58,144	21,887
Supply Assets	0	6,330	6,329	1
Total Instruction	<u>1,314,956</u>	<u>1,368,690</u>	<u>1,266,872</u>	<u>101,818</u>
Support Services				
Students				
Personnel Services	209,657	174,437	172,781	1,656
Employee Benefits	73,085	65,082	59,410	5,672
Professional & Tech Services	1,600	1,600	710	890
Other Purchased Services	300	1,499	935	564
Supplies	1,000	4,157	2,632	1,525
Total Students	<u>285,642</u>	<u>246,775</u>	<u>236,468</u>	<u>10,307</u>
Instruction				
Supplies	750	750	690	60
Total Instruction	<u>750</u>	<u>750</u>	<u>690</u>	<u>60</u>
General Administration				
Personnel Services	92,920	92,920	81,200	11,720
Employee Benefits	29,699	32,386	27,643	4,743
Professional & Tech Services	36,061	45,476	33,328	12,148
Other Purchased Services	8,075	9,575	7,720	1,855
Supplies	600	600	92	508
Total General Administration	<u>\$ 167,355</u>	<u>\$ 180,957</u>	<u>\$ 149,983</u>	<u>\$ 30,974</u>

STATE OF NEW MEXICO
SPRINGER MUNICIPAL SCHOOLS
GENERAL FUND-OPERATIONAL-11000
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
School Administration				
Personnel Services	\$ 126,300	\$ 109,300	\$ 107,318	\$ 1,982
Employee Benefits	54,056	44,279	32,233	12,046
Professional & Tech Services	100	100	0	100
Other Purchased Services	620	620	394	226
Supplies	700	950	880	70
Total School Administration	<u>181,776</u>	<u>155,249</u>	<u>140,825</u>	<u>14,424</u>
Central Services				
Personnel Services	58,842	61,224	54,080	7,144
Employee Benefits	14,138	14,139	12,655	1,484
Professional & Tech Services	7,000	9,444	8,309	1,135
Other Purchased Services	750	767	766	1
Supplies	1,000	1,000	680	320
Total Central Services	<u>81,730</u>	<u>86,574</u>	<u>76,490</u>	<u>10,084</u>
Operation of Plant				
Personnel Services	83,341	83,747	82,727	1,020
Employee Benefits	45,535	45,535	44,435	1,100
Professional & Tech Services	600	3,300	3,057	243
Purchased Property Services	150,535	180,459	156,790	23,669
Other Purchased Services	148,908	137,674	101,986	35,688
Supplies	0	10,327	64	10,263
Total Operation of Plant	<u>428,919</u>	<u>461,042</u>	<u>389,059</u>	<u>71,983</u>
Other				
Other Purchased Services	<u>17,873</u>	<u>17,873</u>	<u>4,929</u>	<u>12,944</u>
Total Other	<u>17,873</u>	<u>17,873</u>	<u>4,929</u>	<u>12,944</u>
Total Support Services	<u>1,164,045</u>	<u>1,149,220</u>	<u>998,444</u>	<u>150,776</u>
Food Service Operations				
Other Purchased Services	10,000	22,600	22,600	0
Supplies	0	835	835	0
Total Food Service Operations	<u>10,000</u>	<u>23,435</u>	<u>23,435</u>	<u>0</u>
Total Expenditures	<u>\$ 2,489,001</u>	<u>\$ 2,541,345</u>	<u>\$ 2,288,751</u>	<u>\$ 252,594</u>

STATE OF NEW MEXICO
SPRINGER MUNICIPAL SCHOOLS
GENERAL FUND-OPERATIONAL-11000
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Excess (Deficiency) of Revenues Over Expenditures	\$ (2,046)	\$ (33,952)	\$ 185,760	\$ 219,712
Cash Balance Beginning of Year	<u>34,252</u>	<u>34,252</u>	<u>34,252</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 32,206</u>	<u>\$ 300</u>	<u>\$ 220,012</u>	<u>\$ 219,712</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 185,760	
Net Change in Taxes Receivable			368	
Net Change in Accounts Payable			(5,898)	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 180,230</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
SPRINGER MUNICIPAL SCHOOLS
GENERAL FUND-TRANSPORTATION-13000
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
State Grants	\$ 184,427	\$ 183,028	\$ 183,028	\$ 0
Total Revenues	<u>184,427</u>	<u>183,028</u>	<u>183,028</u>	<u>0</u>
Expenditures				
Support Services				
Student Transportation				
Personnel Services	45,594	61,592	61,591	1
Employee Benefits	46,727	36,781	36,775	6
Professional & Tech Services	4,000	4,409	4,409	0
Purchased Property Services	22,000	23,898	23,897	1
Other Purchased Services	6,095	6,300	6,300	0
Supplies	38,811	30,601	30,600	1
Fixed Assets	7,500	7,500	7,206	294
Supply Assets	13,700	17,804	18,783	(979)
Other	0	0	4,493	(4,493)
Total Student Transportation	<u>184,427</u>	<u>188,885</u>	<u>194,054</u>	<u>(5,169)</u>
Total Support Services	<u>184,427</u>	<u>188,885</u>	<u>194,054</u>	<u>(5,169)</u>
Total Expenditures	<u>184,427</u>	<u>188,885</u>	<u>194,054</u>	<u>(5,169)</u>
Excess (Deficiency) of Revenues Over Expenditures	0	(5,857)	(11,026)	(5,169)
Cash Balance Beginning of Year	<u>10,349</u>	<u>10,349</u>	<u>10,349</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 10,349</u>	<u>\$ 4,492</u>	<u>\$ (677)</u>	<u>\$ (5,169)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (11,026)	
Net Change in Accounts Payable			<u>1,252</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ (9,774)</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
SPRINGER MUNICIPAL SCHOOLS
GENERAL FUND-INSTRUCTIONAL MATERIALS-14000
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
State Grant	\$ 9,966	\$ 9,966	\$ 13,326	\$ 3,360
Total Revenues	<u>9,966</u>	<u>9,966</u>	<u>13,326</u>	<u>3,360</u>
Expenditures				
Instruction				
Supplies	1,250	12,500	12,313	187
Total Instruction	<u>1,250</u>	<u>12,500</u>	<u>12,313</u>	<u>187</u>
Total Expenditures	<u>1,250</u>	<u>12,500</u>	<u>12,313</u>	<u>187</u>
Excess (Deficiency) of Revenues Over Expenditures	8,716	(2,534)	1,013	3,547
Cash Balance Beginning of Year	<u>2,534</u>	<u>2,534</u>	<u>2,534</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 11,250</u>	<u>\$ 0</u>	<u>\$ 3,547</u>	<u>\$ 3,547</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 1,013	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 1,013</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
SPRINGER MUNICIPAL SCHOOLS
SPECIAL REVENUE FUND-NM READS TO LEAD-27114
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Federal Grant	\$ 0	\$ 50,091	\$ 0	\$ (50,091)
Total Revenues	<u>0</u>	<u>50,091</u>	<u>0</u>	<u>(50,091)</u>
Expenditures				
Instruction				
Personnel Services	0	34,568	34,568	0
Employee Benefits	0	10,601	10,601	0
Supplies	0	4,922	4,921	1
Total Instruction	<u>0</u>	<u>50,091</u>	<u>50,090</u>	<u>1</u>
Total Expenditures	<u>0</u>	<u>50,091</u>	<u>50,090</u>	<u>1</u>
Excess (Deficiency) of Revenues Over Expenditures	0	0	(50,090)	(50,090)
Cash Balance Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (50,090)</u>	<u>\$ (50,090)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (50,090)	
Net Change in Due from Grantor			<u>50,090</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
SPRINGER MUNICIPAL SCHOOLS
SPECIAL REVENUE FUND-SOLAR PILOT-29134
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
State Grants	\$ 0	\$ 0	\$ 112,194	\$ 112,194
Total Revenues	<u>0</u>	<u>0</u>	<u>112,194</u>	<u>112,194</u>
Expenditures				
Support Services				
Students				
Personnel Services	0	13,000	12,888	112
Total Students	<u>0</u>	<u>13,000</u>	<u>12,888</u>	<u>112</u>
Operation of Plant				
Supply Assets	0	15,000	4,988	10,012
Total Operation of Plant	<u>0</u>	<u>15,000</u>	<u>4,988</u>	<u>10,012</u>
Total Support Services	<u>0</u>	<u>28,000</u>	<u>17,876</u>	<u>10,124</u>
Total Expenditures	<u>0</u>	<u>28,000</u>	<u>17,876</u>	<u>10,124</u>
Excess (Deficiency) of Revenues Over Expenditures	0	(28,000)	94,318	122,318
Cash Balance Beginning of Year	<u>291,727</u>	<u>291,727</u>	<u>291,727</u>	<u>0</u>
Cash Balance End of Year	\$ <u>291,727</u>	\$ <u>263,727</u>	\$ <u>386,045</u>	\$ <u>122,318</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 94,318	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			\$ <u>94,318</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
SPRINGER MUNICIPAL SCHOOLS
Statement of Fiduciary Assets and Liabilities-Agency Funds
June 30, 2014

	<u>Agency Funds</u>
Assets	
Cash in Banks	\$ 51,834
Investments	195,079
Total Assets	<u>\$ 246,914</u>
Liabilities	
Deposits Held for Others	\$ 246,914
Total Liabilities	<u>\$ 246,914</u>

The notes to the financial statements are an integral part of this statement.

NOTE A: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Springer Municipal Schools (District) have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the District's accounting policies are described below.

Financial Reporting Entity

The District has been in existence since the early nineteen hundreds, and is currently operating under the provisions of the Public School District Code, Chapter 22, of the New Mexico Statutes Annotated, 1978 Compilation. The District operates with a local board of education - superintendent form of government and provides a supervised program of instruction designed to educate students at the elementary and secondary level.

GASB Statement No. 14 established criteria for determining the governmental 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.

The District has no component units, defined by GASB Statement No. 14 as other legally separate organizations for which the elected District members are financially accountable. There are no other primary governments with which the School Board Members are financially accountable. There are no other primary governments with which the District has a significant relationship.

The accounts of the District are organized and operated on the basis of funds. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds are maintained consistent with legal and managerial requirements.

The funds of the District are classified into two categories: governmental and fiduciary. In turn, each category is divided into separate fund types. The fund classification and a description of each existing fund type follows below:

Governmental Funds

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

General Fund - The General Fund consist of three sub funds. The first is the Operational Fund of the District and accounts for all revenues and expenditures of the District not encompassed within other funds. The second is the Teacherage Fund of the District and accounts for rental properties that are rented to teachers and administrators that work at the school. The Transportation Fund includes a state grant to provide transportation for students in the District. The Instructional Materials Fund accounts for a state grant to provide text books for students in the District.

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

Capital Projects Fund - The Capital Projects Fund is used to account for all resources for the acquisition of capital facilities by the District.

Debt Service Fund - The Debt Service Fund is used to account for the resources for, and the payment of, principal, interest and related costs.

Fiduciary Fund Type

Fiduciary funds account for assets held by the government in a trustee capacity or as an agent on behalf of outside parties, including other governments, or on behalf of other funds within the District.

The Student Activity Fund, an agency fund, accounts for assets held by the District as an agent for the District organizations. These organizations exist with the explicit approval of and are subject to revocation by the District's Board of Education. This account is accounted for using the economic resources measurement focus and the accrual basis of accounting.

Major Funds

The District reports the following major governmental funds:

General Fund (11000)(13000)(14000)

The General Fund consist of three sub funds. The first is the operational fund of the District and accounts for all revenues and expenditures of the District not encompassed within other funds. The Transportation fund includes a state grant to provide transportation for students in the District. The Instructional Materials fund accounts for a state grant to provide text books for students in the District.

Special Revenue Funds

NM Reads to Lead (27114). To account for revenue and expenditures received from a state grant for the purpose of improving skills of young students in the area of reading. The fund was created by the authority of state grant provisions.

Solar Pilot (29134). To account for revenue received to fund a solar pilot project. The fund was created by grant provisions.

Debt Service Fund (41000). To account for the accumulation of resources for, and the payment of, general long-term debt principal and interest. The resources of this fund are generated by a tax levy based upon property values.

Measurement Focus and Basis of Accounting
Government-Wide Financial Statements (GWFS)

The Statement of Net Position and the Statement of Activities displays information about the reporting government as a whole. Fiduciary funds are not included in the GWFS. Fiduciary Funds are reported only in the Statement of Fiduciary Assets and Liabilities at the fund financial statement level.

The Statement of Net Position and the Statement of Activities were prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets, deferred outflow of resources, liabilities and deferred inflow of resources resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Revenues, expenses, gains, losses, assets, deferred outflow of resources, liabilities and deferred inflow of resources resulting from nonexchange transactions are recognized in accordance with the requirement of GASB Statement No. 33 "Accounting and Financial Reporting for Nonexchange Transactions."

Program Revenues

Program revenues included in the Statement of Activities derive directly from the program itself or from parties outside the District's taxpayers or citizenry, as a whole; program revenues reduce the cost of the function to be financed from the District's general revenues. Program revenues include: 1) charges for services to students or applicants who purchase, use or directly benefit from the goods or services provided by the given function 2) program-specific operating grants and contributions, Transportation, Food Service, Special Revenue Funds such as special education as well as others, and 3) program specific capital grants and contributions.

Fund Financial Statements (FFS)

Governmental Funds

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. Governmental fund types use the flow of current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting revenues are recognized when susceptible to accrual (i.e., when they are "measurable and available"). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The government considers all revenues available if they are collected within 30 days after year-end. Expenditures are recorded when the related fund liability is incurred, except for unmatured principal and interest on general long-term debt which is recognized when due, and certain compensated absences and claims and judgments which are recognized when the obligations are expected to be liquidated with expendable available financial resources. Any effect of interfund activity has been eliminated from the district-wide financial statements.

Revenues

Taxes. Ad valorem taxes are susceptible to full accrual on the government wide financial statements. Property Tax revenues recognize revenues net of estimated refunds and uncollectible accounts in the period for which the taxes are levied.

Grants. Government mandated nonexchange transaction and voluntary nonexchange transactions. Recipients should recognize revenues in the period when all applicable eligibility requirements have been met and the resources are available.

Revenue Recognition for Grants.

Eligibility requirements for government-mandated and voluntary nonexchange transaction comprise one or more of the following:

1. Required characteristics of recipients. The recipient has the characteristics specified by the provider (are required to be school districts).
2. Time requirements. Time requirements specified by enabling legislation or the provider have been met (period when the resources are required to be used).

3. Reimbursements. The provider offers resources on a reimbursement ("expenditure-driven") basis and the recipient has incurred allowable costs under the applicable program.

4. Contingencies. The providers offer of resources is contingent upon a specified action of the recipient and that action has occurred (the recipient has raised the matching funds).

Entitlement and shared revenues (which include state equalization and state revenue sharing) are recorded as unrestricted grants-in-aid at the time of receipt or earlier if the susceptible to accrual criteria are 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.

Other receipts become measurable and available when cash is received by the District and are recognized as revenue at that time.

Expenditures

Salaries are recorded as paid. Salaries for nine-month employees are paid prior to the end of the fiscal year and therefore are not accrued. Salaries for the twelve month employees payroll are accrued.

Other Financing Sources (Uses)

Transfers between funds that are not expected to be repaid (or any other types, such as capital lease transactions, sale of fixed assets, debt extinguishments, long-term debt proceeds, etc.) are accounted for as other financing sources (uses). These other financing sources (uses) are recognized at the time the underlying events occur.

Basis of Budgeting

Formal budgetary integration is employed as a management control device during the year.

Budgets for the General, Special Revenue, Debt Service and Capital Projects Funds are adopted on a basis inconsistent with generally accepted accounting principles (GAAP). These budgets are prepared using the cash basis of accounting. Budgetary comparisons for the various funds in this report are on the non-GAAP budgetary basis.

The District follows the following procedures in establishing data reflected in the financial statements:

1. Prior to April 15, (unless a later date is fixed by the Superintendent of Public Instruction) the local school board submits to the District Budget Planning Unit (SBPU) of the New Mexico Public Education Department an estimated budget for the District for the ensuing fiscal year beginning July 1. The operating budget includes proposed expenditures and the means of financing them. All budgets submitted to the New Mexico Public Education Department (PED) by the district shall contain headings and details as prescribed by law.
2. Prior to June 20, of each year, the proposed "operating" budget will be reviewed and approved by the SBPU and certified and approved by the local school board at the public hearing of which notice has been published by the local school board which fixed the estimated budget for the district for the ensuing fiscal year.

3. The "operating" budget will be used by the District until they have been notified that the budget has been approved by the SBPU and the local school board. The budget shall be integrated formally in to the accounting system. Encumbrances shall be used as an element for control and shall be integrated into the budget system.
4. 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 SBPU.
5. No school board or officer or employee of the District shall make any expenditures or incur any obligation for the expenditures of public funds unless such expenditure or contractual obligation is made in accordance with an operating budget approved by the division. But this does not prohibit the transfer of funds between line items within a series of a budget.
6. Budget change requests are processed in accordance with Supplement I (Budget Preparation and Maintenance) of the *Manual of Procedures Public School Accounting and Budgeting*. Such changes are initiated by the District and approved by the SBPU.
7. Legal budget control for expenditures is by function.
8. Appropriations lapse at fiscal year end. Funds unused during the fiscal year may be carried over into the next fiscal year by budgeting those in the subsequent fiscal year's budget. The budget of the District 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.

Cash and Cash Equivalents

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.

The District is authorized under the provisions of Chapter 6, Article 10, paragraph 10, NMSA 1978, to deposit its money in banks, savings and loan associations and/or credit unions whose accounts are insured by an agency of the United States.

Investments

All money not immediately necessary for the public uses of the District may be invested in :

- (a) bonds or negotiable securities of the United States, the state or any county, municipality or school district which has a taxable valuation of real property for the last preceding year of at least one million dollars (1,000,000) and has not defaulted in the payment of any interest or sinking fund obligation or failed to meet any bonds at maturity at any time within five years last preceding; or
- (b) securities that are issued by the United States government or by its agencies or instrumentalities and that are either direct obligations of the United States or are backed by the full faith and credit of the United States government or agencies guaranteed by the United States government.

(c) in contracts with banks, savings and loan associations or credit unions for the present purchase and resale at a specified time in the future of specific securities at specified prices at a price differential representing the interest income to be earned by the investor. The contract shall be shown on the books of the financial institution as being the property of the investor and the designation shall be contemporaneous with the investment. The contract shall be fully secured by obligations of the United States having a market value of at least one hundred two percent of the contract. The collateral required for investment in the contracts provided for in this subsection shall be shown on the books of the financial institution as being the property of the investor and the designation shall be contemporaneous with investment.

Receivables and Payables

Receivables include property taxes, interfund loans that are expected to be paid back and amount due from state government agencies related to various grant agreements. Payables represent routine monthly bills for services rendered and products purchased and accrued salaries and benefits.

Property Taxes

The County collects the District's share of property taxes assessed. Property taxes attach an enforceable lien on property as of January 1st. Tax notices are sent by the County treasurer to property owners by November 1st of each year to be paid in whole or in two installments by November 10th and April 10th of each year. The County collects such taxes and distributes them to the District on a monthly basis. The District accounts for its share of property taxes in the General, Debt Service and Capital Projects Funds. Only those collections received are recorded as revenues for the budget presentation.

Elimination and Reclassifications of Certain Receivables and Payables

In the process of aggregating data for the Statement of Net Position and the Statement of Activities, some amounts reported as interfund activity and balances in the funds were eliminated or reclassified. Interfund receivables and payables were eliminated to minimize the "grossing up" effect on assets and liabilities within the governmental activities column.

Inventories and Prepaid Items

Purchased inventory is valued at the lower of cost (first-in, first-out) or market. Inventory in the Cafeteria Fund consists of purchased food and non-food items and United States Department of Agriculture (USDA) commodities. Commodities are shown at the USDA procurement cost. Costs are recorded as expenditures at the time individual inventory items are used (consumption method). Reported 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. Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both District-wide and fund financial statements.

Capital Assets

Capital assets are recorded at historical costs and depreciated over their estimated useful lives (with no salvage value). Capital assets are defined by the District as assets with an initial individual cost of more than \$5,000 and an estimated useful life in excess of one year. Donated capital assets are recorded at their estimated fair market value on the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred.

If there are any construction projects funded by the NM Public School Facilities Authority they are included in the appropriate capital projects fund and in the capital assets.

Estimated useful life is management's estimate of how long the asset is expected to meet service demands. Straight line depreciation is used based on the following estimated useful lives:

Buildings & Improvements	20-50 Years
Equipment, Vehicles, Information Technology Equipment, Software & Library Books	3-15 Years

Capital Leases

Capital leases are recorded at the inception of the leases as expenditures and other financing sources in governmental fund financial statement at the present value of the future minimum lease payments, using the stated or implicit interest rate in the leases. Lease payments are recorded as expenditures on the due date. Capital leases are recorded as a liability in the government-wide financial statement at the time of inception and the corresponding asset is recorded in the capital asset section on the balance sheet.

Short -Term Debt

Short-term debt results from borrowings characterized by anticipation notes, use of lines of credit, and similar loans. The District does not have any activity in short-term debt.

Long-Term Liabilities

For district-wide reporting, the costs associated with the bonds are recognized over the life of the bond. As permitted by GASB Statement No. 34 the amortization of the costs of bonds will be amortized prospectively from the date of adoption of GASB Statement No. 34.

Restricted Net Position

For the government-wide statement of net position, net position is reported as restricted when constraints are placed are either:

Externally imposed by creditors (such as debt covenants), grantors, contributors, or laws or regulations of other governments;

Imposed by law through constitutional provisions or enabling legislation.

When an expense is incurred for purposes for which both restricted and unrestricted net positions are available it will first be applied to restricted resources.

Fund Balances of Fund Financial Statements

Committed fund balance is a classification for governmental fund balance reporting that includes amounts that can only be used for specific purposes pursuant to constraints imposed by law.

Assigned fund balance is a classification for governmental fund balance reporting that includes amounts that the governmental entity intends to use for specific purposes.

Restricted fund balance includes amounts that have constraints placed on their use that are (a) externally imposed by grantors, laws or regulation of other governments or (b) imposed by enabling legislation.

Unassigned fund balance is the residual classification used for reporting spendable fund balance in the General Fund that represents amounts that have not been committed or assigned or restricted.

Interfund Transactions

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

Compensated Absences

The District's recognition and measurement criteria for compensated absences follow:

GASB Statement No. 16 provides that vacation leave and other compensated absences with similar characteristics should be accrued as a liability as the benefits are earned by the employees if both the following conditions are met:

- (a) The employees' right to receive compensation is attributable to services already rendered.
- (b) It is probable that the employer will compensate the employees for the benefits through paid time off or some other means, such as cash payments at termination or retirement.

The compensated absence liability is reported on the government-wide financial statements.

For governmental fund financial statements the current portion of unpaid compensated absences is the amount expected to be paid using expendable available resources. These amounts, if any, are recorded in the account "compensated absences payable" in the fund from which the employees who have accumulated unpaid leave are paid. The noncurrent portion of the liability is not reported.

Deferred Inflows of Resources

Deferred Inflows of Resources on the Statement of Net Position consist of unearned revenues. The District reports unearned revenues on its Statement of Net Position and Fund Balance Sheet. Unearned revenues arise when resources are received by the District before it has a legal claim to them, as when grant monies are received prior to the occurrence of qualifying expenditures. In subsequent periods, when the District has a legal claim to the resources, the liability for unearned revenue is removed from the combined balance sheet and the revenue is recognized. Unavailable revenues also occur in the fund financial statements when revenue is earned but is not available. The revenue becomes available if received within 30 days of the fiscal

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

STATE OF NEW MEXICO
SPRINGER MUNICIPAL SCHOOLS
Notes to the Financial Statements
June 30, 2014

NOTE B: DEPOSITS AND INVESTMENTS

The District is required by New Mexico State Statute (Section 6-10-17) to be 50% collateralized. Following is a schedule calculating the requirement and disclosing the pledged securities.

Wells Fargo	Balance Per Bank 06/30/14	Reconciled Balance	Type
A C Elizabeth Arellano Scholarship	15,270	15,270	Savings
TOTAL Deposited	15,270	\$ 15,270	
Less: FDIC Coverage	(15,270)		
Uninsured Amount	0		
50% collateral requirement	0		
Pledged securities	0		
Over (Under) requirement	\$ 0		

International Bank	Balance Per Bank 06/30/14	Reconciled Balance	Type
General Operations	\$ 80,000	\$ 80,000	Checking
Springer Municipal Schools	741,795	618,800	Checking
Insurance Clearing Account	58,266	0	Checking
TOTAL Deposited	880,061	\$ 698,800	
50% collateral requirement	98,266		
102% collateral requirement	756,631		
Total collateral needed	854,897		
Less: FDIC Coverage	(250,000)		
	604,897		
Pledged securities	339,829		
Over (Under) requirement	\$ (265,068)		

The cash balance on the Balance Sheet and Statement of Net Position includes \$500 cash on hand.

The difference between the bank balance and the reconciled balance is outstanding deposits, outstanding checks and pending bank adjustments.

The following securities are pledged at Independent Bank:

<u>Description</u>	<u>CUSIP #</u>	<u>Market Value</u>	<u>Maturity Date</u>	<u>Location</u>
FNMA	3136G12K4	\$ 339,829	12/20/2018	WF Dallas, TX
		\$ 339,829		

Custodial Credit Risk-Deposits	Bank Balance
<u>Depository Account</u>	
Insured	\$ 250,000
Collateralized:	
Collateral held by the pledging bank in District's name	339,829
Uninsured and uncollateralized	290,232
Total Deposits	\$ 880,061

STATE OF NEW MEXICO
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Notes to the Financial Statements
June 30, 2014

Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. The government does not have a deposit policy for custodial credit risk. As of June 30, 2014 \$290,232 of the District's bank balance of \$895,331 was exposed to custodial credit risk.

Investments

Account Name: Springer School District-Sim Brown Scholarship Fund

Type of Investment:	Balance 06/30/14
Domestic Equity	
US Large Cap Equity	\$ 60,836
US Small/Mid Cap Equity	38,131
Non-US Equity	
Non-US Developed Markets Equity	32,754
Non-US Emerging Markets Equity	30,886
Bonds	
US Core Bonds	32,472
	<u>\$ 195,079</u>

Broker: New Mexico State Investment Council

Calculation of the net increase in the fair value of investments during the year:

Fair value at June 30, 2013	\$ 169,188
Add Investment earning	3,485
Fees Charges	(454)
Less Distribution	(11,150)
Increase in fair value of investments	34,010
Fair value at June 30, 2014	<u>\$ 195,079</u>

GASB Statement No. 40, Deposit and Investment Risk Disclosures, relates to how deposits and investments are reported in the annual financial statements of governmental entities. GASB Statement No. 40 disclosures inform financial statement users about deposit and investment risks that could affect a government's ability to provide services and meet its obligations as they become due. GASB Statement No. 40 requires governments to disclose deposit and investment risks related to credit risk (including custodial credit risk), concentration of credit risk, interest rate risk, and foreign currency risk. The State Treasurer's Office provides the following information regarding the LGIP:

1. With respect to credit risk, the LGIP, a government investment pool, is rated AAAM by Standard & Poor's. Therefore, the LGIP reports AAAM for credit risk. Public funds are not required to disclose custodial credit risk for external investment pools. Therefore, the LGIP is exempt from this requirement.
2. GASB Statement No. 40 defines concentration of credit risk as investments of more than 5% in any one issuer. External investment pools, such as the LGIP, are excluded from the requirement of disclosing concentration of credit risk. Therefore, the LGIP is exempt from this disclosure. However, our investment portfolio is posted on the State Treasurer's Office website, www.nmsto.gov, and available for review by participants at any time.

STATE OF NEW MEXICO
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Notes to the Financial Statements
June 30, 2014

3. GASB Statement No. 40 defines interest rate risk as the risk that interest rate variations may adversely affect the fair value of an investment. According to GASB Statement No. 40, an acceptable method for reporting interest rate risk is weighted average maturity ("WAM"). The State Treasurer's Office uses this method for reporting purposes for the LGIP. The WAM of the LGIP is identified on the monthly LGIP investment report found on the State Treasurer's Office website at www.nmsto.gov. As of June 30, 2014, the LGIP WAM(R) is 59 days and WAM(F) is 96 days.

4. Finally, with respect to foreign currency risk, all investments in the LGIP are in U.S. dollar denominated assets. Therefore, the LGIP has no foreign currency risk.

NOTE C: INTERFUND BALANCES

Interfund Balances year ending June 30, 2014 were as follows:

Loans from:		Loans to:	
Solar Pilot	\$ 677	Transportation	\$ 677
Solar Pilot	50,090	NM Reads to Lead	50,090
Solar Pilot	52,644	Other Governmental Funds	52,644
	<u>\$ 103,411</u>		<u>\$ 103,411</u>

Loans were made from the Solar Pilot fund to above funds to cover the cash balances while awaiting reimbursements from PED. All loans are expected to be repaid within one year.

NOTE D: TAXES RECEIVABLE

Following is a schedule of property taxes receivable as of June 30, 2014:

	General	Debt Service	Other Governmental Funds	Total
Property Taxes				
Receivable:				
Available	\$ 478	\$ 11,976	\$ 7,198	\$ 19,652
Unavailable	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Property				
Taxes	<u>\$ 478</u>	<u>\$ 11,976</u>	<u>\$ 7,198</u>	<u>\$ 19,652</u>

NOTE E: UNEARNED REVENUES

Revenues are deferred in accordance with the modified accrual basis of accounting for the fund financial statements. The following deferred revenues are measurable but do not represent available expendable resources for the Fund Financial Statements for the fiscal year ended June 30, 2014:

	Other Governmental Funds
Unearned Revenue	<u>\$ 4,911</u>

STATE OF NEW MEXICO
SPRINGER MUNICIPAL SCHOOLS
Notes to the Financial Statements
June 30, 2014

NOTE F: CAPITAL ASSETS

Capital Assets Balances and Activity for the Year Ended June 30, 2014, is as follows:

	Balance 6/30/13	Additions	Deletions	Balance 6/30/14
Governmental Activities				
Capital Assets not being Depreciated				
Land	\$ 8,126	\$ 0	\$ 0	\$ 8,126
Total Capital Assets not being Depreciated	<u>8,126</u>	<u>0</u>	<u>0</u>	<u>8,126</u>
Capital Assets, being Depreciated				
Buildings & Improvements	9,954,832	38,465	0	9,993,297
Equipment, Vehicles, Information	<u>1,510,946</u>	<u>90,957</u>	<u>0</u>	<u>1,601,903</u>
Total Capital Assets, being Depreciated	<u>11,465,778</u>	<u>129,422</u>	<u>0</u>	<u>11,595,200</u>
Total Capital Assets	<u>11,473,904</u>	<u>129,422</u>	<u>0</u>	<u>11,603,326</u>
Less Accumulated Depreciation				
Buildings & Improvements	4,892,352	233,078	0	5,125,430
Equipment, Vehicles, Information	<u>859,359</u>	<u>130,443</u>	<u>0</u>	<u>989,802</u>
Total Accumulated Depreciation	<u>5,751,711</u>	<u>363,521</u>	<u>0</u>	<u>6,115,232</u>
Capital Assets, net	<u>\$ 5,722,193</u>	<u>\$ (234,099)</u>	<u>\$ 0</u>	<u>\$ 5,488,094</u>

Depreciation expense was charged to governmental activities as follows:

Instruction	\$ 363,521
Total depreciation expenses	<u>\$ 363,521</u>

NOTE G: OTHER AND LONG TERM DEBT

A summary of activity in the Long-Term Debt is as follows:

	Balance 6/30/13	Additions	Reductions	Balance 6/30/14	Amounts Due Within One Year
Governmental Activities					
Bonds and Notes Payable					
General Obligation					
Bonds	\$ 1,555,000	\$ 0	\$ 245,000	\$ 1,310,000	\$ 195,000
Total Bonds	<u>1,555,000</u>	<u>0</u>	<u>245,000</u>	<u>1,310,000</u>	<u>195,000</u>
Other Liabilities					
Compensated Absences					
Absences	11,457	19,769	13,964	17,262	17,262
Total Other Liabilities	<u>\$ 11,457</u>	<u>\$ 19,769</u>	<u>\$ 13,964</u>	<u>\$ 17,262</u>	<u>\$ 17,262</u>

STATE OF NEW MEXICO
SPRINGER MUNICIPAL SCHOOLS
Notes to the Financial Statements
June 30, 2014

Payments on the general obligation bonds are made by the Debt Service Funds.

Above Balance of Long-Term Debts	\$ 1,310,000
Issue Costs	(188,282)
Accumulated Amortization	118,641
Statement of Net Position	<u>\$ 1,240,359</u>
Long-Term Per Government Wide Financial Statements	\$ 1,045,359
Current Portion	195,000
Statement of Net Position	<u>\$ 1,240,359</u>

General Obligation Bonds.

The following bonds were issued for the purpose of erecting, furnishing, remodeling and making additions to District buildings and improving District grounds. A tax is annually assessed, levied and collected upon all taxable property within the District for the purpose of providing the necessary funds to meet the interest and principal payments as they become due.

Series	Date of Issue	Original Amount	Interest Rate	Balance
2001	09/01/01	215,000	4.3%-4.8%	0
2008	05/15/08	500,000	3%-5%	225,000
2009	06/15/09	500,000	3.5%-4.25%	375,000
2010	03/15/10	500,000	3.00%	500,000
2012	05/15/12	350,000	1.48%	210,000
				<u>\$ 1,310,000</u>

The annual requirements to amortize all of the general obligation bonds as of June 30, 2014, including interest payments are as follows:

	Principal	Interest	Total
2015	\$ 195,000	\$ 45,235	\$ 240,235
2016	370,000	38,390	408,390
2017	245,000	27,315	272,315
2018	175,000	19,188	194,188
2019	175,000	12,188	187,188
2020	150,000	5,625	155,625
	<u>\$ 1,310,000</u>	<u>\$ 147,941</u>	<u>\$ 1,457,941</u>

NOTE H: COMMITMENTS

There are no construction projects.

NOTE I: PENSION PLAN

Plan Description

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

Funding Policy

Member Contributions-Plan members whose annual salary is \$20,000 or less are required by statute to contribute 7.9% of their gross salary. Plan members whose annual salary is over \$20,000 are required make the following contributions to the Plan: 10.10% of their gross salary in the fiscal year 2014; and 10.17% of their gross salary in fiscal year 2015 and thereafter.

Employer Contributions-The District contributed 13.15% of the gross covered salary in the fiscal year 2014. In fiscal year 2015 the District will contribute 13.9% of gross covered salary.

The contribution requirements of the plan members and the District are established in State statute under Chapter 22, Article 11, NMSA 1978. The requirements may be amended by acts of the legislature. The District's contributions to ERB for the fiscal years ending June 30, 2014, 2013, and 2012, were \$192,759, \$178,151 and \$149,553, respectively, which equal the amount of the required contributions for each fiscal

NOTE J: RETIREE HEALTH CARE ACT CONTRIBUTIONS

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

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

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

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

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

The Retiree Health Care Act (Section 10-7C-15 NMSA 1978) is the statutory authority that establishes the required contributions of participating employers and their employees. For employees that were members of an enhanced retirement plan (state police and adult correctional officer member coverage plan 1; municipal police member coverage plans 3, 4 or 5; municipal fire member coverage plan 3, 4 or 5; municipal detention officer member coverage plan 1; and members pursuant to the Judicial Retirement Act) during the fiscal year ended June 30, 2014, the statute required each participating employer to contribute 2.5% of each participating employee's annual salary; and each participating employee was required to contribute 1.25% of their salary. For employees that were not members of an enhanced retirement plan during the fiscal year ended June 30, 2014, the statute required each participating employer to contribute 2.0% of each participating employee's annual salary; each participating employee was required to contribute 1.0% of their salary. In addition, pursuant to Section 10-7C-15(G) NMSA 1978, at the first session of the Legislature following July 1, 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 District is not a member of the enhanced retirement plan.

The District's contributions to the RHCA for the years ended June 30, 2014, 2013 and 2012 were \$29,269, \$32,080, and \$28,690 respectively, which equal the required contributions for each year.

NOTE K: RECONCILIATION OF BUDGETARY BASIS TO GAAP BASIS STATEMENTS

The Combined Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual - all Governmental Fund Types is presented on the budgetary basis to provide a comparison of actual results with the budget. The major differences between the budget basis and GAAP (Generally Accepted Accounting Principles) basis are that:

- A. Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis).
- B. Expenditures are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis).

The adjustments necessary to convert the results of operations for the year from GAAP basis to the budget basis for the governmental funds are presented on each individual Statement of Revenues, Expenditures, and Changes in Cash Balance - Budget and Actual (Budgetary Basis).

The reconciliation of budgetary basis to GAAP basis statements are located at the bottom of each budget actual.

NOTE L: INSURANCE COVERAGE

The District is exposed to various risks of loss related to torts, theft of, damage to, and destruction of assets; error and omissions; and injuries to employees; and natural disasters. The District, as a New Mexico Public School, is insured through the New Mexico Public Schools Insurance Authority (NMPSIA). Annual premiums are paid by the District to NMPSIA for coverage provided in the following areas:

- Workers Compensation
- Property and Automobile Liability and Physical Damage
- Liability and Civil Rights and Personal Injury
- Contract School Bus Coverage; and
- Crime

NOTE M. SURETY BOND

The officials and certain employees of the District are covered by a surety bond as required by Section 12-6-7, NMSA, 1978 Compilation.

NOTE N: JOINT POWERS AGREEMENTS

A joint powers agreement was entered into with the High Plains Regional Education Cooperative No. 3 (REC). The purpose of the agreement is to allow the submission of a consolidated application to the State Department of Education for certain funds granted to the State of New Mexico by the United States Department of Education under the Education of the Handicapped Act, Part B, PL 94-142 among others.

The agreement became effective on July 1, 1995 and is to remain in effect until the end of any fiscal year during which the school gives notice of intent to terminate.

The High Plains Regional Education Cooperative No. 3 issues a separate, publicly available financial report that includes financial statements and required supplementary information. A copy of that audit report can be obtained by writing to the High Plains Regional Education Cooperative No. 3, 144 South First Street, Raton, New Mexico, 87740.

NOTE O: BUDGET VIOLATIONS

Generally accepted accounting principles require disclosures of certain information concerning individual funds including:

The following funds had budget violations as of June 30, 2014.

<u>Major Funds</u>	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Variance</u>
Transportation (13000)				
Support Services	\$ 184,427	\$ 188,885	\$ 194,054	\$ (5,169)

NOTE P: FUND BALANCE DEFICITS

There was a deficit fund balance in Transportation (13000) of \$ (788).

**SUPPLEMENTAL INFORMATION RELATED TO
MAJOR FUNDS**

STATE OF NEW MEXICO
SPRINGER MUNICIPAL SCHOOLS

DEBT SERVICE-41000

Statement of Revenues, Expenditures, and Changes in Cash Balance -
 Budget and Actual (Budgetary Basis)

For the Year Ended June 30, 2014

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Property Taxes	\$ 74,130	\$ 74,130	\$ 187,471	\$ 113,341
Total Revenues	<u>74,130</u>	<u>74,130</u>	<u>187,471</u>	<u>113,341</u>
Expenditures				
Support Services				
General Administration				
Professional & Tech Services	2,230	2,230	1,875	355
Total General Administration	<u>2,230</u>	<u>2,230</u>	<u>1,875</u>	<u>355</u>
Total Support Services	<u>2,230</u>	<u>2,230</u>	<u>1,875</u>	<u>355</u>
Debt Service				
Principal	175,000	175,000	175,000	0
Interest	47,900	47,900	47,900	0
Total Debt Service	<u>222,900</u>	<u>222,900</u>	<u>222,900</u>	<u>0</u>
Total Expenditures	<u>225,130</u>	<u>225,130</u>	<u>224,775</u>	<u>355</u>
Excess (Deficiency) of Revenues Over Expenditures	(151,000)	(151,000)	(37,304)	113,696
Cash Balance Beginning of Year	<u>168,432</u>	<u>168,432</u>	<u>168,432</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 17,432</u>	<u>\$ 17,432</u>	<u>\$ 131,128</u>	<u>\$ 113,696</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (37,304)	
Net Change in Taxes Receivable			9,145	
Net Change in Fund Balance			1,725	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ (26,434)</u>	

The notes to the financial statements are an integral part of this statement.

**SUPPLEMENTAL INFORMATION RELATED TO
NON MAJOR FUNDS**

NONMAJOR SPECIAL REVENUE FUNDS

Food Services (21000). To account for revenue and expenditures associated with the school breakfast and lunch program. Funding is provided from fees from patrons and USDA food reimbursements. Authority for creation of this fund is NMSA 22-13-13.

Athletics (22000). To account for revenue and expenditures associated with the District's budgeted athletic activities. (NMAC 6.20.2).

Title I (24101). To account for a program funded by a Federal grant to supplement the regular instructional program for educationally deprived students. Funding authorized by the Elementary and Secondary Act of 1965, Chapter I of Title I, as amended, Public Laws 100-297, 20 U.S.C. 2701. The fund was created by the authority of federal grant provisions.

IDEA Part B (24106) (24120). 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 the Individuals with Disabilities Education Act, Part B, Sections 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. The fund was created by the authority of federal grant provisions.

IDEA Preschool (24109). To account for a program funded by a Federal grant to assist the District in providing a free appropriate public education to preschool disabled children aged three through five years. Funding authorized by the Individuals with Disabilities Education Act, Part B, Section 619, as amended, Public Laws 94-142, 99-457, 100-630, 101-497, 101-476, and 102-119. The fund was created by the authority of federal grant provisions.

Fresh Fruit & Vegetable Program (24118). To account for a Federal grant to provide a variety of free fresh fruits and vegetables to children to help create a healthier school environment. Funding is authorized by the Agriculture, Rural Development, Food and Drug Administration and Related Agencies Act, signed in November 2005, Public Law 109-97.

Improving Teacher Quality (24154). To provide grants to State Education Agencies (SEAs) on a formula basis to increase student academic achievement through strategies such as improving teacher and principal quality and increasing the number of highly qualified teachers in the classroom and highly qualified principals and assistant principals in schools and hold local educational agencies and schools accountable for improvements in student academic achievement. Elementary and Secondary Education Act of 1965, as amended, Title II, Part A (PL 107-110).

Medicaid (25153). To account for a program providing school-based screening, diagnostic services and other related health services and administrative activities in conformance with the approved Medicaid State Plan in order to improve health and developmental outcomes for children. The fund was created by the authority of federal grant provisions. (Title XIX Social Security Act).

Child Care Block Grant CYFD (25157) Children Youth and Family funded, pays for childcare for those meeting low income criteria. The fund was created by the authority of the grant agreement.

STATE OF NEW MEXICO
SPRINGER MUNICIPAL SCHOOLS
June 30, 2014

Child & Adult Food Program (25171). To account for grant funds to provide meals and snacks to children enrolled in day care. This program is in accordance with the federal regulation 7 CFR part 226.6(h) and is monitored by the New Mexico Children, Youth and Families Department.

LANL Foundation (26113). To account for an educational grant for purchases of computers and related hardware for two schools. Fund was created by LANL grant provisions.

Intel Grant (26116). To account for revenues and expenditures received from Intel for the purpose of purchasing instructional materials. The fund was created by the authority of the grant agreement.

Golden Apple (26163). To account for revenues and expenditure received from a private grant to provide for travel expenses for students to attend the National Museum. The fund was created by grant authority.

Dual Credit Instructional Materials (27103). To provide funding to the District to purchase college books for students attending college classes and obtaining dual credits. The fund was created by grant provisions.

2010 GO Library Books (27106). To account for revenues and expenditures from a state grant to provide for public school and juvenile detention libraries. The funding made available to update and expand library collections in order to circulate and provide access of materials to students and teachers. Funding provided by the State of New Mexico.

Breakfast for Elementary Students (27155). To account for funds received to provide breakfast for all elementary students. The fund was created by grant provisions.

2010 GOB Instructional Materials (27171). To account for revenues and expenditures from a state grant to provide for public school instructional materials. Funding provided by the State of New Mexico.

School Bus (27178). To account for proceeds from the State to purchase a route school bus. The fund was created by grant provisions.

STEM Teacher Initiative (27181). To account for a state grant used to equipment a science classroom. The fund was created by the authority of state grant provisions.

NM Grown Fruits & Vegetables (27183). To account for a state grant to purchase only NM grown fruit and vegetables to be used in the Food Service program. The fund was created by grant provisions.

Silver Wellness Center (29125). To account for revenues and expenditures from local sources provided for the salaries, benefits, equipment and supplies for the childcare center. The fund was created by grant provisions.

NONMAJOR CAPITAL PROJECTS FUNDS

Bond Building (31100). The revenues are derived from a School Building Bond Issue. The expenditures are restricted to major capital improvements.

Special Capital Outlay-State (31400). To account for special appropriations monies received from the State of New Mexico under Chapter 4, Laws of 1996 for the purpose of upgrading buildings.

Senate Bill Nine (31700). The revenues are derived from a district tax levy and matched by the state. Expenditures are restricted to capital improvements.

NONMAJOR DEBT SERVICE FUND

Education Technology (43000). To account for the accumulation of resources for, and the payment of, general long-term debt principal and interest. The resources of this fund are generated by a tax levy based upon property values.

STATE OF NEW MEXICO
SPRINGER MUNICIPAL SCHOOLS
NONMAJOR FUNDS
Combining Balance Sheet
June 30, 2014

	Special Revenue Fund		
	Food Service 21000	Athletics 22000	Title I 24101
ASSETS			
Cash and Cash Equivalents	\$ 6,999	\$ 0	\$ 0
Receivables			
Taxes	0	0	0
Due From Grantor	0	0	17,803
Inventory	1,794	0	0
Total Assets	<u>\$ 8,793</u>	<u>\$ 0</u>	<u>\$ 17,803</u>
LIABILITIES AND FUND BALANCE			
Liabilities			
Interfund Balances	\$ 0	\$ 0	\$ 17,803
Total Liabilities	<u>0</u>	<u>0</u>	<u>17,803</u>
DEFERRED INFLOWS OF RESOURCES			
Unearned Revenue	0	0	0
Total Deferred Inflows of Resources	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance			
Nonspendable-Inventory	1,794	0	0
Restricted for:			
Special Revenue Funds	6,999	0	0
Capital Projects	0	0	0
Debt Service	0	0	0
Total Fund Balances	<u>8,793</u>	<u>0</u>	<u>0</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balance	<u>\$ 8,793</u>	<u>\$ 0</u>	<u>\$ 17,803</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
SPRINGER MUNICIPAL SCHOOLS
NONMAJOR FUNDS
Combining Balance Sheet
June 30, 2014

	Special Revenue Fund		
	IDEA-B Entitlement 24106	IDEA Preschool 24109	Fresh Fruit & Vegetables 24118
ASSETS			
Cash and Cash Equivalents	\$ 0	\$ 0	\$ 310
Receivables			
Taxes	0	0	0
Due From Grantor	16,077	4,506	0
Inventory	0	0	0
Total Assets	<u>\$ 16,077</u>	<u>\$ 4,506</u>	<u>\$ 310</u>
LIABILITIES AND FUND BALANCE			
Liabilities			
Interfund Balances	\$ 16,077	\$ 4,506	\$ 0
Total Liabilities	<u>16,077</u>	<u>4,506</u>	<u>0</u>
DEFERRED INFLOWS OF RESOURCES			
Unearned Revenue	0	0	310
Total Deferred Inflows of Resources	<u>0</u>	<u>0</u>	<u>310</u>
Fund Balance			
Nonspendable-Inventory	0	0	0
Restricted for:			
Special Revenue Funds	0	0	0
Capital Projects	0	0	0
Debt Service	0	0	0
Total Fund Balances	<u>0</u>	<u>0</u>	<u>0</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balance	<u>\$ 16,077</u>	<u>\$ 4,506</u>	<u>\$ 310</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
SPRINGER MUNICIPAL SCHOOLS
NONMAJOR FUNDS
Combining Balance Sheet
June 30, 2014

	Special Revenue Fund		
	IDEA-B Risk Pool 24120	Improving Teacher Quality 24154	Medicaid 25153
ASSETS			
Cash and Cash Equivalents	\$ 0	\$ 0	\$ 1,534
Receivables			
Taxes	0	0	0
Due From Grantor	404	1,523	0
Inventory	0	0	0
Total Assets	<u>\$ 404</u>	<u>\$ 1,523</u>	<u>\$ 1,534</u>
LIABILITIES AND FUND BALANCE			
Liabilities			
Interfund Balances	\$ 404	\$ 1,523	\$ 0
Total Liabilities	<u>404</u>	<u>1,523</u>	<u>0</u>
DEFERRED INFLOWS OF RESOURCES			
Unearned Revenue	0	0	0
Total Deferred Inflows of Resources	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance			
Nonspendable-Inventory	0	0	0
Restricted for:			
Special Revenue Funds	0	0	1,534
Capital Projects	0	0	0
Debt Service	0	0	0
Total Fund Balances	<u>0</u>	<u>0</u>	<u>1,534</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balance	<u>\$ 404</u>	<u>\$ 1,523</u>	<u>\$ 1,534</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
SPRINGER MUNICIPAL SCHOOLS
NONMAJOR FUNDS
Combining Balance Sheet
June 30, 2014

	Special Revenue Fund		
	Child Care Block Grant CYFD 25157	Child & Adult Food Program 25171	LANL Foundation 26113
ASSETS			
Cash and Cash Equivalents	\$ 1,240	\$ 3,361	\$ 72
Receivables			
Taxes	0	0	0
Due From Grantor	0	0	0
Inventory	0	0	0
Total Assets	<u>\$ 1,240</u>	<u>\$ 3,361</u>	<u>\$ 72</u>
LIABILITIES AND FUND BALANCE			
Liabilities			
Interfund Balances	\$ 0	\$ 0	\$ 0
Total Liabilities	<u>0</u>	<u>0</u>	<u>0</u>
DEFERRED INFLOWS OF RESOURCES			
Unearned Revenue	1,240	3,361	0
Total Deferred Inflows of Resources	<u>1,240</u>	<u>3,361</u>	<u>0</u>
Fund Balance			
Nonspendable-Inventory	0	0	0
Restricted for:			
Special Revenue Funds	0	0	72
Capital Projects	0	0	0
Debt Service	0	0	0
Total Fund Balances	<u>0</u>	<u>0</u>	<u>72</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balance	<u>\$ 1,240</u>	<u>\$ 3,361</u>	<u>\$ 72</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
SPRINGER MUNICIPAL SCHOOLS
NONMAJOR FUNDS
Combining Balance Sheet
June 30, 2014

	Special Revenue Fund		
	Intel Grant 26116	Golden Apple 26163	Dual Credit Instructional Materials 27103
ASSETS			
Cash and Cash Equivalents	\$ 359	\$ 1,147	\$ 0
Receivables			
Taxes	0	0	0
Due From Grantor	0	0	170
Inventory	0	0	0
Total Assets	<u>\$ 359</u>	<u>\$ 1,147</u>	<u>\$ 170</u>
LIABILITIES AND FUND BALANCE			
Liabilities			
Interfund Balances	\$ 0	\$ 0	\$ 170
Total Liabilities	<u>0</u>	<u>0</u>	<u>170</u>
DEFERRED INFLOWS OF RESOURCES			
Unearned Revenue	0	0	0
Total Deferred Inflows of Resources	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance			
Nonspendable-Inventory	0	0	0
Restricted for:			
Special Revenue Funds	359	1,147	0
Capital Projects	0	0	0
Debt Service	0	0	0
Total Fund Balances	<u>359</u>	<u>1,147</u>	<u>0</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balance	<u>\$ 359</u>	<u>\$ 1,147</u>	<u>\$ 170</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
SPRINGER MUNICIPAL SCHOOLS
NONMAJOR FUNDS
Combining Balance Sheet
June 30, 2014

	Special Revenue Fund		
	2010 GO Library Books 27106	Breakfast for Elementary Students 27155	2010 GOB Instructional Materials 27171
ASSETS			
Cash and Cash Equivalents	\$ 0	\$ 0	\$ 0
Receivables			
Taxes	0	0	0
Due From Grantor	6,099	474	0
Inventory	0	0	0
Total Assets	<u>\$ 6,099</u>	<u>\$ 474</u>	<u>\$ 0</u>
LIABILITIES AND FUND BALANCE			
Liabilities			
Interfund Balances	\$ 6,099	\$ 474	\$ 0
Total Liabilities	<u>6,099</u>	<u>474</u>	<u>0</u>
DEFERRED INFLOWS OF RESOURCES			
Unearned Revenue	0	0	0
Total Deferred Inflows of Resources	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance			
Nonspendable-Inventory	0	0	0
Restricted for:			
Special Revenue Funds	0	0	0
Capital Projects	0	0	0
Debt Service	0	0	0
Total Fund Balances	<u>0</u>	<u>0</u>	<u>0</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balance	<u>\$ 6,099</u>	<u>\$ 474</u>	<u>\$ 0</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
SPRINGER MUNICIPAL SCHOOLS
NONMAJOR FUNDS
Combining Balance Sheet
June 30, 2014

	Special Revenue Fund		
	School Bus 27178	STEM Teacher Initiative 27181	NM Grown Fruits & Veggies 27183
ASSETS			
Cash and Cash Equivalents	\$ 0	\$ 0	\$ 0
Receivables			
Taxes	0	0	0
Due From Grantor	0	5,000	588
Inventory	0	0	0
Total Assets	<u>\$ 0</u>	<u>\$ 5,000</u>	<u>\$ 588</u>
LIABILITIES AND FUND BALANCE			
Liabilities			
Interfund Balances	\$ 0	\$ 5,000	\$ 588
Total Liabilities	<u>0</u>	<u>5,000</u>	<u>588</u>
DEFERRED INFLOWS OF RESOURCES			
Unearned Revenue	0	0	0
Total Deferred Inflows of Resources	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance			
Nonspendable-Inventory	0	0	0
Restricted for:			
Special Revenue Funds	0	0	0
Capital Projects	0	0	0
Debt Service	0	0	0
Total Fund Balances	<u>0</u>	<u>0</u>	<u>0</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balance	<u>\$ 0</u>	<u>\$ 5,000</u>	<u>\$ 588</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
SPRINGER MUNICIPAL SCHOOLS
NONMAJOR FUNDS
Combining Balance Sheet
June 30, 2014

	Special Revenue	Capital Projects	
	Silver Wellness Center 29125	Special Capital Outlay State 31400	Senate Bill Nine 31700
ASSETS			
Cash and Cash Equivalents	\$ 56	\$ 0	\$ 7,071
Receivables			
Taxes	0	0	3,862
Due From Grantor	0	0	10,462
Inventory	0	0	0
Total Assets	<u>\$ 56</u>	<u>\$ 0</u>	<u>\$ 21,395</u>
LIABILITIES AND FUND BALANCE			
Liabilities			
Interfund Balances	\$ 0	\$ 0	\$ 0
Total Liabilities	<u>0</u>	<u>0</u>	<u>0</u>
DEFERRED INFLOWS OF RESOURCES			
Unearned Revenue	0	0	0
Total Deferred Inflows of Resources	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance			
Nonspendable-Inventory	0	0	0
Restricted for:			
Special Revenue Funds	56	0	0
Capital Projects	0	0	21,395
Debt Service	0	0	0
Total Fund Balances	<u>56</u>	<u>0</u>	<u>21,395</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balance			
	<u>\$ 56</u>	<u>\$ 0</u>	<u>\$ 21,395</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
SPRINGER MUNICIPAL SCHOOLS
NONMAJOR FUNDS
Combining Balance Sheet
June 30, 2014

	<u>Debt Service</u>	
	Education Technology 43000	<u>Total</u>
ASSETS		
Cash and Cash Equivalents	\$ 2,766	\$ 24,915
Receivables		
Taxes	3,336	7,198
Due From Grantor	0	63,106
Inventory	0	1,794
Total Assets	<u>\$ 6,102</u>	<u>\$ 97,013</u>
LIABILITIES AND FUND BALANCE		
Liabilities		
Interfund Balances	\$ 0	\$ 52,644
Total Liabilities	<u>0</u>	<u>52,644</u>
DEFERRED INFLOWS OF RESOURCES		
Unearned Revenue	0	4,911
Total Deferred Inflows of Resources	<u>0</u>	<u>4,911</u>
Fund Balance		
Nonspendable-Inventory	0	1,794
Restricted for:		
Special Revenue Funds	0	10,167
Capital Projects	0	21,395
Debt Service	6,102	6,102
Total Fund Balances	<u>6,102</u>	<u>39,458</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balance		
	<u>\$ 6,102</u>	<u>\$ 97,013</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
SPRINGER MUNICIPAL SCHOOLS
NONMAJOR FUNDS
Combining Statement of Revenues, Expenditures
and Changes in Fund Balance
For the Year Ended June 30, 2014

	Special Revenue Fund		
	Food Service 21000	Athletics 22000	Title I 24101
Revenues			
Property Taxes	\$ 0	\$ 0	\$ 0
Fees	11,663	27,151	0
State & Local Grants	0	0	0
Federal Grants	103,691	0	69,465
Total Revenues	<u>115,354</u>	<u>27,151</u>	<u>69,465</u>
Expenditures			
Current			
Instruction	0	28,432	66,747
Support Services			
Students	0	0	0
Instruction	0	0	0
General Administration	0	0	2,718
School Administration	0	0	0
Operation & Maintenance of Plant	0	0	0
Food Services	111,585	0	0
Capital Outlay	0	0	0
Debt Service			
Principal	0	0	0
Interest	0	0	0
Total Expenditures	<u>111,585</u>	<u>28,432</u>	<u>69,465</u>
Excess (Deficiency) of Revenues Over Expenditures	3,769	(1,281)	0
Fund Balances at Beginning of Year	<u>5,024</u>	<u>1,281</u>	<u>0</u>
Fund Balance End of Year	<u>\$ 8,793</u>	<u>\$ 0</u>	<u>\$ 0</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
SPRINGER MUNICIPAL SCHOOLS
NONMAJOR FUNDS
Combining Statement of Revenues, Expenditures
and Changes in Fund Balance
For the Year Ended June 30, 2014

	Special Revenue Fund		
	IDEA-B Entitlement 24106	IDEA Preschool 24109	Fresh Fruit & Vegetables 24118
Revenues			
Property Taxes	\$ 0	\$ 0	\$ 0
Fees	0	0	0
State & Local Grants	0	0	0
Federal Grants	62,652	4,506	3,246
Total Revenues	<u>62,652</u>	<u>4,506</u>	<u>3,246</u>
Expenditures			
Current			
Instruction	18,466	4,506	0
Support Services			
Students	0	0	0
Instruction	7,417	0	0
General Administration	0	0	0
School Administration	36,769	0	0
Operation & Maintenance of Plant	0	0	0
Food Services	0	0	3,246
Capital Outlay	0	0	0
Debt Service			
Principal	0	0	0
Interest	0	0	0
Total Expenditures	<u>62,652</u>	<u>4,506</u>	<u>3,246</u>
Excess (Deficiency) of Revenues Over Expenditures	0	0	0
Fund Balances at Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
SPRINGER MUNICIPAL SCHOOLS
NONMAJOR FUNDS
Combining Statement of Revenues, Expenditures
and Changes in Fund Balance
For the Year Ended June 30, 2014

	Special Revenue Fund		
	IDEA-B Risk Pool 24120	Improving Teacher Quality 24154	Medicaid 25153
Revenues			
Property Taxes	\$ 0	\$ 0	\$ 0
Fees	0	0	20,103
State & Local Grants	0	0	0
Federal Grants	404	6,138	0
Total Revenues	<u>404</u>	<u>6,138</u>	<u>20,103</u>
Expenditures			
Current			
Instruction	404	3,969	3,310
Support Services			
Students	0	0	21,414
Instruction	0	0	0
General Administration	0	674	0
School Administration	0	1,495	0
Operation & Maintenance of Plant	0	0	0
Food Services	0	0	0
Capital Outlay	0	0	0
Debt Service			
Principal	0	0	0
Interest	0	0	0
Total Expenditures	<u>404</u>	<u>6,138</u>	<u>24,724</u>
Excess (Deficiency) of Revenues Over Expenditures	0	0	(4,621)
Fund Balances at Beginning of Year	<u>0</u>	<u>0</u>	<u>6,155</u>
Fund Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 1,534</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
SPRINGER MUNICIPAL SCHOOLS
NONMAJOR FUNDS
Combining Statement of Revenues, Expenditures
and Changes in Fund Balance
For the Year Ended June 30, 2014

	Special Revenue Fund		
	Child Care	Child & Adult	
	Block Grant	Food	LANL
	CYFD	Program	Foundation
	25157	25171	26113
Revenues			
Property Taxes	\$ 0	\$ 0	\$ 0
Fees	0	0	0
State & Local Grants	0	0	0
Federal Grants	28,964	1,505	0
Total Revenues	<u>28,964</u>	<u>1,505</u>	<u>0</u>
Expenditures			
Current			
Instruction	0	0	0
Support Services			
Students	28,964	0	0
Instruction	0	0	0
General Administration	0	0	0
School Administration	0	0	0
Operation & Maintenance of Plant	0	0	0
Food Services	0	1,505	0
Capital Outlay	0	0	0
Debt Service			
Principal	0	0	0
Interest	0	0	0
Total Expenditures	<u>28,964</u>	<u>1,505</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	0	0	0
Fund Balances at Beginning of Year	<u>0</u>	<u>0</u>	<u>72</u>
Fund Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 72</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
SPRINGER MUNICIPAL SCHOOLS
NONMAJOR FUNDS
Combining Statement of Revenues, Expenditures
and Changes in Fund Balance
For the Year Ended June 30, 2014

	Special Revenue Fund		
	Intel Grant 26116	Golden Apple 26163	Dual Credit Instructional Materials 27103
Revenues			
Property Taxes	\$ 0	\$ 0	\$ 0
Fees	0	0	0
State & Local Grants	0	2,537	1,134
Federal Grants	0	0	0
Total Revenues	<u>0</u>	<u>2,537</u>	<u>1,134</u>
Expenditures			
Current			
Instruction	403	1,390	1,134
Support Services			
Students	0	0	0
Instruction	0	0	0
General Administration	0	0	0
School Administration	0	0	0
Operation & Maintenance of Plant	0	0	0
Food Services	0	0	0
Capital Outlay	0	0	0
Debt Service			
Principal	0	0	0
Interest	0	0	0
Total Expenditures	<u>403</u>	<u>1,390</u>	<u>1,134</u>
Excess (Deficiency) of Revenues Over Expenditures	(403)	1,147	0
Fund Balances at Beginning of Year	<u>762</u>	<u>0</u>	<u>0</u>
Fund Balance End of Year	<u>\$ 359</u>	<u>\$ 1,147</u>	<u>\$ 0</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
SPRINGER MUNICIPAL SCHOOLS
NONMAJOR FUNDS
Combining Statement of Revenues, Expenditures
and Changes in Fund Balance
For the Year Ended June 30, 2014

	Special Revenue Fund		
	2010 GO Library Books 27106	Breakfast for Elementary Students 27155	2010 GOB Instructional Materials 27171
Revenues			
Property Taxes	\$ 0	\$ 0	\$ 0
Fees	0	0	0
State & Local Grants	6,099	2,595	0
Federal Grants	0	0	0
Total Revenues	<u>6,099</u>	<u>2,595</u>	<u>0</u>
Expenditures			
Current			
Instruction	0	0	0
Support Services			
Students	0	0	0
Instruction	6,099	0	0
General Administration	0	0	0
School Administration	0	0	0
Operation & Maintenance of Plant	0	0	0
Food Services	0	2,595	0
Capital Outlay	0	0	0
Debt Service			
Principal	0	0	0
Interest	0	0	0
Total Expenditures	<u>6,099</u>	<u>2,595</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	0	0	0
Fund Balances at Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
SPRINGER MUNICIPAL SCHOOLS
NONMAJOR FUNDS
Combining Statement of Revenues, Expenditures
and Changes in Fund Balance
For the Year Ended June 30, 2014

	Special Revenue Fund		
	STEM		
	School Bus 27178	Teacher Initiative 27181	NM Grown Fruits & Veggies 27183
Revenues			
Property Taxes	\$ 0	\$ 0	\$ 0
Fees	0	0	0
State & Local Grants	83,751	15,000	588
Federal Grants	0	0	0
Total Revenues	<u>83,751</u>	<u>15,000</u>	<u>588</u>
Expenditures			
Current			
Instruction	0	15,000	0
Support Services			
Students	0	0	0
Instruction	0	0	0
General Administration	0	0	0
School Administration	0	0	0
Operation & Maintenance of Plant	0	0	0
Food Services	0	0	588
Capital Outlay	83,751	0	0
Debt Service			
Principal	0	0	0
Interest	0	0	0
Total Expenditures	<u>83,751</u>	<u>15,000</u>	<u>588</u>
Excess (Deficiency) of Revenues Over Expenditures	0	0	0
Fund Balances at Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
SPRINGER MUNICIPAL SCHOOLS
NONMAJOR FUNDS
Combining Statement of Revenues, Expenditures
and Changes in Fund Balance
For the Year Ended June 30, 2014

	Special		
	Revenue	Capital Projects	
	Silver Wellness Center 29125	Special Capital Outlay State 31400	Senate Bill Nine 31700
Revenues			
Property Taxes	\$ 0	\$ 0	\$ 63,621
Fees	0	0	0
State & Local Grants	11,358	24,775	27,765
Federal Grants	0	0	0
Total Revenues	<u>11,358</u>	<u>24,775</u>	<u>91,386</u>
Expenditures			
Current			
Instruction	0	0	0
Support Services			
Students	12,086	0	0
Instruction	0	0	0
General Administration	0	0	606
School Administration	0	0	0
Operation & Maintenance of Plant	0	0	64,106
Food Services	0	0	0
Capital Outlay	0	24,775	13,690
Debt Service			
Principal	0	0	0
Interest	0	0	0
Total Expenditures	<u>12,086</u>	<u>24,775</u>	<u>78,402</u>
Excess (Deficiency) of Revenues Over Expenditures	(728)	0	12,984
Fund Balances at Beginning of Year	<u>784</u>	<u>0</u>	<u>8,411</u>
Fund Balance End of Year	<u>\$ 56</u>	<u>\$ 0</u>	<u>\$ 21,395</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
SPRINGER MUNICIPAL SCHOOLS
NONMAJOR FUNDS
Combining Statement of Revenues, Expenditures
and Changes in Fund Balance
For the Year Ended June 30, 2014

	<u>Debt Service</u>	
	Education Technology 43000	Total
Revenues		
Property Taxes	\$ 76,236	\$ 139,857
Fees	0	58,917
State & Local Grants	0	175,602
Federal Grants	0	280,571
Total Revenues	<u>76,236</u>	<u>654,947</u>
Expenditures		
Current		
Instruction	0	143,761
Support Services		
Students	0	62,464
Instruction	0	13,516
General Administration	736	4,734
School Administration	0	38,264
Operation & Maintenance of Plant	0	64,106
Food Services	0	119,519
Capital Outlay	0	122,216
Debt Service		
Principal	70,000	70,000
Interest	4,130	4,130
Total Expenditures	<u>74,866</u>	<u>642,710</u>
Excess (Deficiency) of Revenues Over Expenditures	1,370	12,237
Fund Balances at Beginning of Year	<u>4,732</u>	<u>27,221</u>
Fund Balance End of Year	<u>\$ 6,102</u>	<u>\$ 39,458</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
SPRINGER MUNICIPAL SCHOOLS
SPECIAL REVENUE FUND-FOOD SERVICE-21000
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Fees	\$ 10,900	\$ 10,900	\$ 11,663	\$ 763
Federal Grants	90,000	90,000	94,399	4,399
Total Revenues	<u>100,900</u>	<u>100,900</u>	<u>106,062</u>	<u>5,162</u>
Expenditures				
Food Service				
Personnel Services	0	2,400	2,400	0
Employee Benefits	0	548	548	0
Professional & Tech Services	0	90	90	0
Other Purchased Services	100,900	101,014	99,211	1,803
Supplies	0	9,516	189	9,327
Total Food Service	<u>100,900</u>	<u>113,568</u>	<u>102,438</u>	<u>11,130</u>
Total Expenditures	<u>100,900</u>	<u>113,568</u>	<u>102,438</u>	<u>11,130</u>
Excess (Deficiency) of Revenues Over Expenditures	0	(12,668)	3,624	16,292
Cash Balance Beginning of Year	<u>3,375</u>	<u>3,375</u>	<u>3,375</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 3,375</u>	<u>\$ (9,293)</u>	<u>\$ 6,999</u>	<u>\$ 16,292</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 3,624	
Net Change in Inventory			<u>145</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 3,769</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
SPRINGER MUNICIPAL SCHOOLS
SPECIAL REVENUE FUND-ATHLETICS-22000
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Fees	\$ 28,000	\$ 28,000	\$ 27,151	\$ (849)
Total Revenues	<u>28,000</u>	<u>28,000</u>	<u>27,151</u>	<u>(849)</u>
Expenditures				
Instruction				
Professional & Tech Services	0	500	270	230
Other Purchased Services	23,000	21,744	21,125	619
Supplies	<u>5,000</u>	<u>7,037</u>	<u>7,037</u>	<u>0</u>
Total Instruction	<u>28,000</u>	<u>29,281</u>	<u>28,432</u>	<u>849</u>
Total Expenditures	<u>28,000</u>	<u>29,281</u>	<u>28,432</u>	<u>849</u>
Excess (Deficiency) of Revenues Over Expenditures	0	(1,281)	(1,281)	0
Cash Balance Beginning of Year	<u>1,281</u>	<u>1,281</u>	<u>1,281</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 1,281</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			<u>\$ (1,281)</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ (1,281)</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
SPRINGER MUNICIPAL SCHOOLS
SPECIAL REVENUE FUND-TITLE I-24101
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Federal Grant	\$ 113,791	\$ 122,958	\$ 93,686	\$ (29,272)
Total Revenues	<u>113,791</u>	<u>122,958</u>	<u>93,686</u>	<u>(29,272)</u>
Expenditures				
Instruction				
Personnel Services	43,723	43,723	43,723	0
Employee Benefits	23,121	23,121	22,531	590
Supplies	1,766	10,933	494	10,439
Total Instruction	<u>68,610</u>	<u>77,777</u>	<u>66,748</u>	<u>11,029</u>
Support Services				
General Administration				
Professional & Tech Services	3,158	3,158	2,718	440
Total General Administration	<u>3,158</u>	<u>3,158</u>	<u>2,718</u>	<u>440</u>
Total Support Services	<u>3,158</u>	<u>3,158</u>	<u>2,718</u>	<u>440</u>
Total Expenditures	<u>71,768</u>	<u>80,935</u>	<u>69,466</u>	<u>11,469</u>
Excess (Deficiency) of Revenues Over Expenditures	42,023	42,023	24,220	(17,803)
Cash Balance Beginning of Year	<u>(42,023)</u>	<u>(42,023)</u>	<u>(42,023)</u>	<u>0</u>
Cash Balance End of Year	\$ <u>0</u>	\$ <u>0</u>	\$ <u>(17,803)</u>	\$ <u>(17,803)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 24,220	
Net change in Due from Grantor			<u>(24,220)</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			\$ <u>0</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
SPRINGER MUNICIPAL SCHOOLS
SPECIAL REVENUE FUND-IDEA B ENTITLEMENT-24106
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Federal Grant	\$ 91,669	\$ 105,119	\$ 83,277	\$ (21,842)
Total Revenues	<u>91,669</u>	<u>105,119</u>	<u>83,277</u>	<u>(21,842)</u>
Expenditures				
Instruction				
Professional & Tech Services	0	1,000	415	585
Other Purchased Services	3,900	4,150	3,222	928
Supplies	3,326	16,524	14,829	1,695
Total Instruction	<u>7,226</u>	<u>21,674</u>	<u>18,466</u>	<u>3,208</u>
Support Services				
Students				
Personnel Services	5,992	5,992	5,991	1
Employee Benefits	1,427	1,427	1,426	1
Supplies	2,000	1,000	0	1,000
Total Students	<u>9,419</u>	<u>8,419</u>	<u>7,417</u>	<u>1,002</u>
School Administration				
Personnel Services	27,000	27,001	27,000	1
Employee Benefits	9,322	9,357	9,192	165
Professional & Tech Services	1,000	1,000	0	1,000
Other Purchased Services	1,000	966	577	389
Total School Administration	<u>38,322</u>	<u>38,324</u>	<u>36,769</u>	<u>1,555</u>
Total Support Services	<u>47,741</u>	<u>46,743</u>	<u>44,186</u>	<u>2,557</u>
Total Expenditures	<u>54,967</u>	<u>68,417</u>	<u>62,652</u>	<u>5,765</u>
Excess (Deficiency) of Revenues Over Expenditures	36,702	36,702	20,625	(16,077)
Cash Balance Beginning of Year	<u>(36,702)</u>	<u>(36,702)</u>	<u>(36,702)</u>	<u>0</u>
Cash Balance End of Year	\$ <u>0</u>	\$ <u>0</u>	\$ <u>(16,077)</u>	\$ <u>(16,077)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 20,625	
Net change in Due from Grantor			<u>(20,625)</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			\$ <u>0</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
SPRINGER MUNICIPAL SCHOOLS
SPECIAL REVENUE FUND- IDEA PRESCHOOL-24109
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Federal Grants	\$ 7,238	\$ 8,563	\$ 3,685	\$ (4,878)
Total Revenues	<u>7,238</u>	<u>8,563</u>	<u>3,685</u>	<u>(4,878)</u>
Expenditures				
Instruction				
Supplies	<u>3,553</u>	<u>4,878</u>	<u>4,506</u>	<u>372</u>
Total Instruction	<u>3,553</u>	<u>4,878</u>	<u>4,506</u>	<u>372</u>
Total Expenditures	<u>3,553</u>	<u>4,878</u>	<u>4,506</u>	<u>372</u>
Excess (Deficiency) of Revenues Over Expenditures	3,685	3,685	(821)	(4,506)
Cash Balance Beginning of Year	<u>(3,685)</u>	<u>(3,685)</u>	<u>(3,685)</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (4,506)</u>	<u>\$ (4,506)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (821)	
Net change in Due from Grantor			<u>821</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
SPRINGER MUNICIPAL SCHOOLS
SPECIAL REVENUE FUND-FRESH FRUIT & VEGETABLES-24118
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Federal Grants	\$ 0	\$ 4,100	\$ 3,556	\$ (544)
Total Revenues	<u>0</u>	<u>4,100</u>	<u>3,556</u>	<u>(544)</u>
Expenditures				
Food Service Operations				
Supplies	0	4,100	3,246	854
Total Food Service Operations	<u>0</u>	<u>4,100</u>	<u>3,246</u>	<u>854</u>
Total Expenditures	<u>0</u>	<u>4,100</u>	<u>3,246</u>	<u>854</u>
Excess (Deficiency) of Revenues Over Expenditures	0	0	310	310
Cash Balance Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 310</u>	<u>\$ 310</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 310	
Net Change in Deferred Revenue			<u>(310)</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
SPRINGER MUNICIPAL SCHOOLS
SPECIAL REVENUE FUND-IDEA B RISK POOL-24120
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Federal Grants	\$ 404	\$ 404	\$ 0	\$ (404)
Total Revenues	<u>404</u>	<u>404</u>	<u>0</u>	<u>(404)</u>
Expenditures				
Instruction				
Supplies	0	404	404	0
Total Instruction	<u>0</u>	<u>404</u>	<u>404</u>	<u>0</u>
Total Expenditures	<u>0</u>	<u>404</u>	<u>404</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	404	0	(404)	(404)
Cash Balance Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 404</u>	<u>\$ 0</u>	<u>\$ (404)</u>	<u>\$ (404)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (404)	
Net Change in Due from Grantor			<u>404</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
SPRINGER MUNICIPAL SCHOOLS
SPECIAL REVENUE FUND-IMPROVING TEACHER QUALITY-24154
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Federal Grants	\$ 20,835	\$ 41,406	\$ 7,904	\$ (33,502)
Total Revenues	<u>20,835</u>	<u>41,406</u>	<u>7,904</u>	<u>(33,502)</u>
Expenditures				
Instruction				
Personnel Services	0	840	840	0
Employee Benefits	0	206	203	3
Professional & Tech Services	8,773	12,727	1,389	11,338
Other Purchased Services	6,000	11,000	1,227	9,773
Supplies	500	10,500	309	10,191
Total Instruction	<u>15,273</u>	<u>35,273</u>	<u>3,968</u>	<u>31,305</u>
Support Services				
General Administration				
Professional & Tech Services	772	772	674	98
Total Support Services-General Administration	<u>772</u>	<u>772</u>	<u>674</u>	<u>98</u>
School Administration				
Professional & Tech Services	1,000	500	150	350
Other Purchased Services	500	1,571	1,345	226
Total Support Services-School Administration	<u>1,500</u>	<u>2,071</u>	<u>1,495</u>	<u>576</u>
Total Support Services	<u>2,272</u>	<u>2,843</u>	<u>2,169</u>	<u>674</u>
Total Expenditures	<u>17,545</u>	<u>38,116</u>	<u>6,137</u>	<u>31,979</u>
Excess (Deficiency) of Revenues Over Expenditures	3,290	3,290	1,767	(1,523)
Cash Balance Beginning of Year	<u>(3,290)</u>	<u>(3,290)</u>	<u>(3,290)</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (1,523)</u>	<u>\$ (1,523)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 1,767	
Net change in Due from Grantor			<u>(1,767)</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
SPRINGER MUNICIPAL SCHOOLS
SPECIAL REVENUE FUND-MEDICAID-25153
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Federal Grant	\$ 58,783	\$ 42,969	\$ 20,103	\$ 0
Total Revenues	<u>58,783</u>	<u>42,969</u>	<u>20,103</u>	<u>0</u>
Expenditures				
Instruction				
Supplies	22,514	17,514	3,310	14,204
Supply Assets	20,337	9,523	0	9,523
Total Instruction	<u>22,514</u>	<u>27,037</u>	<u>3,310</u>	<u>23,727</u>
Support Services				
Students				
Personnel Services	13,130	13,130	13,130	0
Employee Benefits	8,957	8,103	7,430	673
Supplies	0	854	854	0
Total Students	<u>22,087</u>	<u>22,087</u>	<u>21,414</u>	<u>673</u>
Total Support Services	<u>22,087</u>	<u>22,087</u>	<u>21,414</u>	<u>673</u>
Total Expenditures	<u>44,601</u>	<u>49,124</u>	<u>24,724</u>	<u>24,400</u>
Excess (Deficiency) of Revenues Over Expenditures	14,182	(6,155)	(4,621)	1,534
Cash Balance Beginning of Year	<u>6,155</u>	<u>6,155</u>	<u>6,155</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 20,337</u>	<u>\$ 0</u>	<u>\$ 1,534</u>	<u>\$ 1,534</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (4,621)	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ (4,621)</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
SPRINGER MUNICIPAL SCHOOLS
SPECIAL REVENUE FUND-CHILD CARE BLOCK GRANT CYFD-25157
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Federal Grant	\$ 0	\$ 24,691	\$ 25,928	\$ 1,237
Total Revenues	<u>0</u>	<u>24,691</u>	<u>25,928</u>	<u>1,237</u>
Expenditures				
Support Services				
Students				
Personnel Services	0	13,867	13,867	0
Employee Benefits	<u>0</u>	<u>15,100</u>	<u>15,097</u>	<u>3</u>
Total Students	<u>0</u>	<u>28,967</u>	<u>28,964</u>	<u>3</u>
Total Support Services	<u>0</u>	<u>28,967</u>	<u>28,964</u>	<u>3</u>
Total Expenditures	<u>0</u>	<u>28,967</u>	<u>28,964</u>	<u>3</u>
Excess (Deficiency) of Revenues Over Expenditures	0	(4,276)	(3,036)	1,240
Cash Balance Beginning of Year	<u>4,276</u>	<u>4,276</u>	<u>4,276</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 4,276</u>	<u>\$ 0</u>	<u>\$ 1,240</u>	<u>\$ 1,240</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (3,036)	
Net Change in Deferred Revenue			<u>3,036</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
SPRINGER MUNICIPAL SCHOOLS
SPECIAL REVENUE FUND-CHILD & ADULT FOOD PROGRAM-25171
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Federal Grant	\$ 0	\$ 1,500	\$ 1,353	\$ (147)
Total Revenues	<u>0</u>	<u>1,500</u>	<u>1,353</u>	<u>(147)</u>
Expenditures				
Food Service Operations				
Supplies	0	3,514	1,506	2,008
Total Food Service Operations	<u>0</u>	<u>3,514</u>	<u>1,506</u>	<u>2,008</u>
Total Expenditures	<u>0</u>	<u>3,514</u>	<u>1,506</u>	<u>2,008</u>
Excess (Deficiency) of Revenues Over Expenditures	0	(2,014)	(153)	1,861
Cash Balance Beginning of Year	<u>3,514</u>	<u>3,514</u>	<u>3,514</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 3,514</u>	<u>\$ 1,500</u>	<u>\$ 3,361</u>	<u>\$ 1,861</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (153)	
Net Change in Deferred Revenue			<u>153</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
SPRINGER MUNICIPAL SCHOOLS
SPECIAL REVENUE FUND-LANL FOUNDATION-26113
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Federal Grant	\$ 0	\$ 0	\$ 0	\$ 0
Total Revenues	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Expenditures				
Instruction				
Other Purchased Services	0	0	0	0
Total Instruction	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	0	0	0	0
Cash Balance Beginning of Year	<u>72</u>	<u>72</u>	<u>72</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 72</u>	<u>\$ 72</u>	<u>\$ 72</u>	<u>\$ 0</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 0	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
SPRINGER MUNICIPAL SCHOOLS
SPECIAL REVENUE FUND-INTEL GRANT-26116
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Federal Grant	\$ 0	\$ 0	\$ 0	\$ 0
Total Revenues	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Expenditures				
Instruction				
Other Purchased Services	0	405	403	2
Supplies	<u>0</u>	<u>357</u>	<u>0</u>	<u>357</u>
Total Instruction	<u>0</u>	<u>762</u>	<u>403</u>	<u>359</u>
Total Expenditures	<u>0</u>	<u>762</u>	<u>403</u>	<u>359</u>
Excess (Deficiency) of Revenues Over Expenditures	0	(762)	(403)	359
Cash Balance Beginning of Year	<u>762</u>	<u>762</u>	<u>762</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 762</u>	<u>\$ 0</u>	<u>\$ 359</u>	<u>\$ 359</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			<u>\$ (403)</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ (403)</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
SPRINGER MUNICIPAL SCHOOLS
SPECIAL REVENUE FUND-GOLDEN APPLE-26163
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Federal Grant	\$ 0	\$ 2,537	\$ 2,537	\$ 0
Total Revenues	<u>0</u>	<u>2,537</u>	<u>2,537</u>	<u>0</u>
Expenditures				
Instruction				
Professional & Tech Services	0	758	440	318
Other Purchased Services	0	1,779	950	829
Total Instruction	<u>0</u>	<u>2,537</u>	<u>1,390</u>	<u>1,147</u>
Total Expenditures	<u>0</u>	<u>2,537</u>	<u>1,390</u>	<u>1,147</u>
Excess (Deficiency) of Revenues Over Expenditures	0	0	1,147	1,147
Cash Balance Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 1,147</u>	<u>\$ 1,147</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 1,147	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 1,147</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
SPRINGER MUNICIPAL SCHOOLS
SPECIAL REVENUE FUND-DUAL CREDIT INSTRUCTIONAL MATERIALS-27103
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
State Grant	\$ 153	\$ 1,287	\$ 964	\$ (323)
Total Revenues	<u>153</u>	<u>1,287</u>	<u>964</u>	<u>(323)</u>
Expenditures				
Instruction				
Supplies	0	1,134	1,134	0
Total Instruction	<u>0</u>	<u>1,134</u>	<u>1,134</u>	<u>0</u>
Total Expenditures	<u>0</u>	<u>1,134</u>	<u>1,134</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	153	153	(170)	(323)
Cash Balance Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 153</u>	<u>\$ 153</u>	<u>\$ (170)</u>	<u>\$ (323)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (170)	
Net Change in Due from Grantor			<u>170</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
SPRINGER MUNICIPAL SCHOOLS
SPECIAL REVENUE FUND-2010 GO LIBRARY BOOKS-27106
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
State Grant	\$ 8,177	\$ 8,177	\$ 2,003	\$ (6,174)
Total Revenues	<u>8,177</u>	<u>8,177</u>	<u>2,003</u>	<u>(6,174)</u>
Expenditures				
Support Services				
Instruction				
Supplies	6,173	6,173	6,099	74
Total Instruction	<u>6,173</u>	<u>6,173</u>	<u>6,099</u>	<u>74</u>
Total Support Services	<u>6,173</u>	<u>6,173</u>	<u>6,099</u>	<u>74</u>
Total Expenditures	<u>6,173</u>	<u>6,173</u>	<u>6,099</u>	<u>74</u>
Excess (Deficiency) of Revenues Over Expenditures	2,004	2,004	(4,096)	(6,100)
Cash Balance Beginning of Year	<u>(2,003)</u>	<u>(2,003)</u>	<u>(2,003)</u>	<u>0</u>
Cash Balance End of Year	\$ <u>1</u>	\$ <u>1</u>	\$ <u>(6,099)</u>	\$ <u>(6,100)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (4,096)	
Net Change in Due from Grantor			<u>4,096</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
SPRINGER MUNICIPAL SCHOOLS
SPECIAL REVENUE FUND-BREAKFAST FOR ELEMENTARY STUDENTS-27155
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
State & Local Grants	\$ 0	\$ 3,355	\$ 2,121	\$ (1,234)
Total Revenues	<u>0</u>	<u>3,355</u>	<u>2,121</u>	<u>(1,234)</u>
Expenditures				
Food Service Operations				
Supplies	0	3,355	2,595	760
Total Food Service Operations	<u>0</u>	<u>3,355</u>	<u>2,595</u>	<u>760</u>
Total Expenditures	<u>0</u>	<u>3,355</u>	<u>2,595</u>	<u>760</u>
Excess (Deficiency) of Revenues Over Expenditures	0	0	(474)	(474)
Cash Balance Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (474)</u>	<u>\$ (474)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (474)	
Net Change in Due from Grantor			<u>474</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
SPRINGER MUNICIPAL SCHOOLS
SPECIAL REVENUE FUND-2010 GOB INSTRUCTIONAL MATERIALS-27171
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
State Grant	\$ 2,379	\$ 2,379	\$ 2,379	\$ 0
Total Revenues	<u>2,379</u>	<u>2,379</u>	<u>2,379</u>	<u>0</u>
Expenditures				
Instruction				
Supplies	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Instruction	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	2,379	2,379	2,379	0
Cash Balance Beginning of Year	<u>(2,379)</u>	<u>(2,379)</u>	<u>(2,379)</u>	<u>(2,379)</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (2,379)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 2,379	
Net Change in Due from Grantor			<u>(2,379)</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
SPRINGER MUNICIPAL SCHOOLS
SPECIAL REVENUE FUND-SCHOOL BUS-27178
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
State	\$ 0	\$ 83,751	\$ 83,751	\$ 0
Total Revenues	<u>0</u>	<u>83,751</u>	<u>83,751</u>	<u>0</u>
Expenditures				
Support Services				
Student Transportation				
Fixed Assets	0	83,751	83,751	0
Total Student Transportation	<u>0</u>	<u>83,751</u>	<u>83,751</u>	<u>0</u>
Total Support Services	<u>0</u>	<u>83,751</u>	<u>83,751</u>	<u>0</u>
Total Expenditures	<u>0</u>	<u>83,751</u>	<u>83,751</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	0	0	0	0
Cash Balance Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 0	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
SPRINGER MUNICIPAL SCHOOLS
SPECIAL REVENUE FUND-STEM TEACHER INITIATIVE-27181
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
State & Local Grants	\$ 20,789	\$ 20,789	\$ 10,000	\$ (10,789)
Total Revenues	<u>20,789</u>	<u>20,789</u>	<u>10,000</u>	<u>(10,789)</u>
Expenditures				
Instructions				
Personnel Services	0	20,000	15,000	5,000
Total Instructions	<u>0</u>	<u>20,000</u>	<u>15,000</u>	<u>5,000</u>
Total Expenditures	<u>0</u>	<u>20,000</u>	<u>15,000</u>	<u>5,000</u>
Excess (Deficiency) of Revenues Over Expenditures	20,789	789	(5,000)	(5,789)
Cash Balance Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 20,789</u>	<u>\$ 789</u>	<u>\$ (5,000)</u>	<u>\$ (5,789)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (5,000)	
Net Change in Due from Grantor			<u>5,000</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
SPRINGER MUNICIPAL SCHOOLS
SPECIAL REVENUE FUND-NM GROWN FRUITS & VEGTABLES-27183
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
State & Local Grants	\$ 0	\$ 591	\$ 0	\$ (591)
Total Revenues	<u>0</u>	<u>591</u>	<u>0</u>	<u>(591)</u>
Expenditures				
Food Service Operations				
Supplies	0	591	588	3
Total Food Service Operations	<u>0</u>	<u>591</u>	<u>588</u>	<u>3</u>
Total Expenditures	<u>0</u>	<u>591</u>	<u>588</u>	<u>3</u>
Excess (Deficiency) of Revenues Over Expenditures	0	0	(588)	(588)
Cash Balance Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (588)</u>	<u>\$ (588)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (588)	
Net Change in Due from Grantor			<u>588</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
SPRINGER MUNICIPAL SCHOOLS
SPECIAL REVENUE FUND-SILVER WELLNESS CENTER-29125
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
State & Local Grants	\$ 20,789	\$ 16,163	\$ 11,358	\$ (4,805)
Total Revenues	<u>20,789</u>	<u>16,163</u>	<u>11,358</u>	<u>(4,805)</u>
Expenditures				
Support Services				
Students				
Personnel Services	16,660	8,317	8,317	0
Employee Benefits	<u>3,888</u>	<u>3,777</u>	<u>3,769</u>	<u>8</u>
Total Students	<u>20,548</u>	<u>12,094</u>	<u>12,086</u>	<u>8</u>
Total Support Services	<u>20,548</u>	<u>12,094</u>	<u>12,086</u>	<u>8</u>
Total Expenditures	<u>20,548</u>	<u>12,094</u>	<u>12,086</u>	<u>8</u>
Excess (Deficiency) of Revenues Over Expenditures	241	4,069	(728)	(4,797)
Cash Balance Beginning of Year	<u>784</u>	<u>784</u>	<u>784</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 1,025</u>	<u>\$ 4,853</u>	<u>\$ 56</u>	<u>\$ (4,797)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			<u>\$ (728)</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ (728)</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
SPRINGER MUNICIPAL SCHOOLS
 CAPITAL PROJECTS FUND-PUBLIC SCHOOL CAPITAL OUTLAY-STATE-31400
 Statement of Revenues, Expenditures, and Changes in Cash Balance -
 Budget and Actual (Budgetary Basis)
 For the Year Ended June 30, 2014

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
State Grant	\$ 24,775	\$ 25,000	\$ 24,775	\$ (225)
Total Revenues	<u>24,775</u>	<u>25,000</u>	<u>24,775</u>	<u>(225)</u>
Expenditures				
Capital Outlay				
Land Improvements	0	24,775	24,775	0
Total Capital Outlay	<u>0</u>	<u>24,775</u>	<u>24,775</u>	<u>0</u>
Total Expenditures	<u>0</u>	<u>24,775</u>	<u>24,775</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	24,775	225	0	(225)
Cash Balance Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 24,775</u>	<u>\$ 225</u>	<u>\$ 0</u>	<u>\$ (225)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 0	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			\$ 0	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
SPRINGER MUNICIPAL SCHOOLS
 CAPITAL PROJECT FUND-SENATE BILL NINE-31700
 Statement of Revenues, Expenditures, and Changes in Cash Balance -
 Budget and Actual (Budgetary Basis)
 For the Year Ended June 30, 2014

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Property Taxes	\$ 62,322	\$ 62,322	\$ 60,643	\$ (1,679)
State Grant	0	0	30,365	30,365
Total Revenues	<u>62,322</u>	<u>62,322</u>	<u>91,008</u>	<u>28,686</u>
Expenditures				
Support Services				
General Administration				
Professional & Tech Services	624	624	606	18
Total General Administration	<u>624</u>	<u>624</u>	<u>606</u>	<u>18</u>
Total Support Services	<u>624</u>	<u>624</u>	<u>606</u>	<u>18</u>
Capital Outlay				
Professional & Tech Services	0	2,548	2,548	0
Purchased Property Services	40,000	64,415	38,444	25,971
Supplies	21,698	26,698	23,115	3,583
Land Improvements	0	14,259	8,259	6,000
Fixed Assets	0	0	5,430	(5,430)
Total Capital Outlay	<u>61,698</u>	<u>107,920</u>	<u>77,796</u>	<u>30,124</u>
Total Expenditures	<u>62,322</u>	<u>108,544</u>	<u>78,402</u>	<u>30,142</u>
Excess (Deficiency) of Revenues Over Expenditures	0	(46,222)	12,606	58,828
Cash Balance Beginning of Year	<u>(5,535)</u>	<u>(5,535)</u>	<u>(5,535)</u>	<u>0</u>
Cash Balance End of Year	<u>\$ (5,535)</u>	<u>\$ (51,757)</u>	<u>\$ 7,071</u>	<u>\$ 58,828</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 12,606	
Net Change in Taxes Receivable			2,978	
Net Change in Due from Grantor			<u>(2,600)</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 12,984</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
SPRINGER MUNICIPAL SCHOOL DISTRICT
DEBT SERVICE-EDUCATION TECHNOLOGY-43000
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Property Taxes	\$ 75,000	\$ 75,000	\$ 73,677	\$ (1,323)
Total Revenues	<u>75,000</u>	<u>75,000</u>	<u>73,677</u>	<u>(1,323)</u>
Expenditures				
Support Services				
General Administration				
Professional & Tech Services	742	742	737	5
Total General Administration	<u>742</u>	<u>742</u>	<u>737</u>	<u>5</u>
Total Support Services	<u>742</u>	<u>742</u>	<u>737</u>	<u>5</u>
Debt Service				
Principal	70,000	70,000	70,000	0
Interest	4,130	4,130	4,130	0
Total Debt Service	<u>74,130</u>	<u>74,130</u>	<u>74,130</u>	<u>0</u>
Total Expenditures	<u>74,872</u>	<u>74,872</u>	<u>74,867</u>	<u>5</u>
Excess (Deficiency) of Revenues Over Expenditures	128	128	(1,190)	(1,318)
Cash Balance Beginning of Year	<u>3,956</u>	<u>3,956</u>	<u>3,956</u>	<u>0</u>
Cash Balance End of Year	\$ <u>4,084</u>	\$ <u>4,084</u>	\$ <u>2,766</u>	\$ <u>(1,318)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (1,190)	
Net Change in Taxes Receivable			<u>2,560</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			\$ <u>1,370</u>	

The notes to the financial statements are an integral part of this statement.

OTHER SUPPLEMENTAL INFORMATION

FIDUCIARY FUND

Activity Trust Fund

To account for funds of various student groups that are custodial in nature.

STATE OF NEW MEXICO
SPRINGER MUNICIPAL SCHOOLS
 AGENCY FUNDS - ACTIVITY
 Schedule of Fiduciary Assets and Liabilities-Agency Funds
 For the Year Ended June 30, 2014

	Balance 06/30/13	Additions	Deletions	Balance 06/30/14
Sim Brown Scholarship	\$ 513	\$ 11,150	\$ 9,000	\$ 2,663
SECCC Scholarship	1,014	0	0	1,014
AC Arellano Scholarship	250	0	0	250
HS Library	732	0	0	732
Investment-Sim Brown Scholarship	169,189	37,041	11,151	195,079
Elementary Library	3,497	2,317	1,678	4,136
Elementary Activity	32	1,063	1,095	0
Silk Screening	9,838	9,661	10,374	9,126
Class of 2013	457	0	457	0
Class of 2014	410	8,890	9,300	0
Class of 2015	35	0	0	35
Class of 2016	228	170	0	398
Class of 2017	35	180	0	215
Class of 2019	0	2,500	0	2,500
High School Activity	801	1,683	2,484	0
Yearbook	0	1,290	1,290	0
Shop	1,051	17,342	13,336	5,057
Cheerleaders	66	0	0	66
Parent Advisory Committee	1,301	0	0	1,301
Athletic Fund Raiser	4,420	2,487	3,662	3,245
Springer Book	122	0	0	122
High School Mesa	732	161	566	327
JR High School Mesa	1,138	0	478	660
Arellano Scholarship-CD	16,287	8	1,025	15,270
AR Program	4,935	9,725	9,945	4,716
	<u>\$ 217,083</u>	<u>\$ 105,670</u>	<u>\$ 75,839</u>	<u>\$ 246,914</u>
LIABILITIES				
Deposits Held for Others	\$ 217,083	\$ 105,670	\$ 75,839	\$ 246,914
Total Liabilities	<u>\$ 217,083</u>	<u>\$ 105,670</u>	<u>\$ 75,839</u>	<u>\$ 246,914</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
SPRINGER MUNICIPAL SCHOOLS
Cash Reconciliations - All Funds
For the Year Ended June 30, 2014

		Beginning Cash Balance 6/30/13	Revenue	Expenditures	Ending Cash Balance 6/30/14
Operational	11000	\$ 34,252	\$ 2,474,511	\$ 2,288,752	\$ 220,011
Transportation	13000	10,350	183,028	194,055	(677)
Instructional Materials	14000	2,534	13,326	12,312	3,548
Food Services	21000	3,375	106,061	102,437	6,999
Athletics	22000	1,282	27,151	28,432	1
Federal Flowthrough	24000	(85,700)	192,108	146,411	(40,003)
Federal Direct	25000	13,945	47,383	55,192	6,136
Local Grants	26000	834	2,537	1,793	1,578
State Flowthrough	27000	(4,381)	101,218	159,257	(62,420)
Local/State	29000	292,510	123,552	29,962	386,100
Special Capital Outlay State	31400	0	24,775	24,775	0
Senate Bill Nine	31700	(5,535)	91,008	78,402	7,071
Debt Service	41000	168,432	187,471	224,775	131,128
Debt Service-Ed Tech	43000	3,955	73,677	74,867	2,765
Agency Funds		217,082	105,670	75,839	246,913
Total		<u>\$ 652,935</u>	<u>\$ 3,753,476</u>	<u>\$ 3,497,261</u>	<u>\$ 909,150</u>

The notes to the financial statements are an integral part of this statement.

De'Aun Willoughby CPA, PC

Certified Public Accountant

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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*

Independent Auditor's Report

Mr. Hector Balderas
State Auditor of the State of New Mexico
Board Members of the Springer Municipal Schools

Mr. Balderas and Members of the Board

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, each major fund, the aggregate remaining fund information, the budgetary comparisons of the general fund and major special revenue funds, of Springer Municipal Schools (District) as of and for the year ended June 30, 2014, and the related notes to the financial statements, which collectively comprise the Districts 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 October 23, 2014.

Internal Control Over Financial Reporting

In planning and performing our audit, of the financial statements, we considered the District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the District'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 are 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, We did identify certain deficiencies in internal control, described in the accompanying Schedule of Findings and Responses, that we consider to be significant deficiencies. 2014-001, 2014-002, 2014-003, 2014-004, 2014-005, 2014-006


Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free of material misstatement, we performed tests of it's compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which is described in the accompanying Schedule of Findings and Responses; 2014-001, 2014-002, 2014-003, 2014-004, 2014-005, 2014-006

The District's Responses to Findings

The District's responses to the findings identified in our audit as described in the accompanying Schedule of Findings and Responses. The District's response was not subject to the auditing procedures applied in the audit of the financial statements and accordingly, we express no opinion on it.

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.

 CPA PC

Clovis, New Mexico

October 23, 2014

STATE OF NEW MEXICO
SPRINGER MUNICIPAL SCHOOLS
 Schedule of Findings and Responses
 For the Year Ended June 30, 2014

Prior Year Audit Findings	<u>Status</u>
13-1 Late Audit Contract	Resolved
13-2 PED Cash Reports	Resolved

Current Year Audit Findings

2014-001 Budget Violations-Compliance and Internal Control-Significant Deficiency

Condition

The district has maintained expenditures at the function level in which actual expenditures exceeded budgetary authority in the following funds:

	<u>Budget</u>		<u>Actual</u>	<u>Over Budget</u>
	<u>Original</u>	<u>Final</u>		
Transportation (13000) Support Services	\$ 184,427	\$ 188,885	\$ 194,054	\$ (5,169)

Criteria

Sound financial management and state regulation 6.20.2.9 (A), NMAC and state statutes 22-8-5 through 22-8-12.2, NMSA 1978, require that budgets not be exceeded at the legal level of control. For School District's, the expenditure function is the legal level of control.

Cause

The District did not make the appropriate budgetary adjustments requests and transfers to the fund mentioned in the condition, which would alleviate over-expenditure within the function prior to the year end.

Effect

As a result, the District is in non compliance with New Mexico law, and the control established by the use of budgets has been compromised. Continued over-expenditure of budgeted balances may result in unnecessary usage of operating funds to absorb over-expenditures.

Recommendation

The District should establish a policy of budgetary review at year-end, and make the necessary budget adjustments.

Response

We will monitor the budget more closely and amend it as necessary.

2014-002 Cash Appropriations in Excess of Available Cash Balances-Compliance & Internal Control-Significant Deficiency

Condition

The District maintained a deficit budget in excess of available cash balance in the Food Service Fund (21000) of \$(9,293), Senate Bill Nine Fund (31700) of \$(51,757).

Criteria

Section 2.2.210. (P) (1), NMAC, requires all school district funds, with the exception of agency funds, to be budgeted by the local governing body and submitted to the PED for approval. Cash balances re-budgeted to make up the deficit budgeted revenues that do not cover the budgeted expenditures, cannot exceed the actual cash balance available at the end of the prior year.

Cause

The District does not have a procedure in place to ensure sufficient beginning cash balances exist to absorb budget deficits.

Effect

The District will be required to supplement this budget deficit in this fund with cash reserves from other funds. This supplement may lead to financial difficulties and deplete the budget in other funds.

Recommendation

The District should review the budget for future years to insure that all funds have adequate budget authority for budgeted expenditures. Greater attention should be given to the budget monitoring process and the end of the year cash balance estimates.

Response

BARS will be issued to adjust beginning cash to actual and reduce expenditures as necessary.

2014-003 Reporting of ERB Wages - Compliance and Internal Control-Significant Deficiency**Condition**

The ERB report for June 30, 2014's calculation of wages over \$20,000 were incorrect causing a underpayment of \$552.85. The printed report had the correct wages and rate but the math was incorrect.

Criteria

As per ERB handbook any employee working .25 FTE or more is covered by ERB's retirement program. Also, the Office of the State Auditor has added NMRHCA to their 2010 State Auditor Rule under State Compliance, Section 2.2.2.10 (G) (19). The rule states: "Retiree Health Care Authority Act (Section 10-7C-1 to 10-7C-19 NMSA 1978). Auditors should test to ensure 100% of payroll is reported to NMRHCA. RHCA employer and employee contributions are set forth in Section 10-7C-15 NMSA 1978.

Cause

The amount due on the report was calculated incorrectly.

Effect

Benefits were underpaid and the employee did not received credit for the earnings at ERB.

Recommendation

In the day and age of technology, we depend on software to produce reports correctly. However, software can be set up incorrectly and a hand calculation is necessary in the review process to catch and correct errors.

Response

We will hand calculate the reports and contact the software company when errors are discovered.

2014-004 New Hire Reporting-Compliance and Internal Control-Significant Deficiency**Condition**

Sixteen of twenty-nine new employees hired were not reported to the NM new hire reporting system timely.

Criteria

New Mexico law (§50-13-1 to 50-13-4) and Federal law (42 USC §653.a.(b)(1)(A)), all public, private, non-profit, and government employers are required to report all newly hired employees within 20 days of hire.

Cause

A lack of training and supervision allowed the process to fail.

Effect

Pursuant to federal law, states have the option of imposing civil monetary penalties on employers who fail to report new hires. The fine can be up to \$20 per newly hired employee, and if there is a conspiracy between the employer and employee not to report, the penalty can be up to \$500 per newly hired employee.

Recommendation

Additional training and supervision is necessary to avoid this oversight in the future.

Response

We will provide additional training and supervision.

2014-005 Lack of Pledged Securities-Compliance and Internal Control-Significant Deficiency

Condition

The International Bank has not pledged securities for the public monies held by the institution over the insured amount. The securities were under pledged by \$265,068.

Criteria

Pursuant to Section 6-10-16, NMSA 1978 and Section 6-10-17, NMSA 1978 securities with an aggregate value equal to one-half the amount of public money deposited shall be provided by the depository.

Cause

The Bank did not provide the required pledged securities.

Effect

Under collateralization results in lack of guarantee of the District's money in case of institutional failure.

Recommendation

We recommend that the District close the sweep account which would resolve the pledged securities issue and make the reconciliation process easier.

Response

We have closed the sweep account.

2014-006 Timesheets-Compliance and Internal Control-Significant Deficiency

Condition

We noted 4 of the 6 non-exempt employees tested did not have timesheets on file.

Criteria

Recordkeeping Requirements under the Fair Labor Standards Act (FLSA). Every covered employer must keep certain records for each non-exempt worker. The Act requires no particular form for the records, but does require that the records include certain identifying information about the employee and data about the hours worked and the wages earned. The law requires this information to be accurate. Each employer shall preserve for at least three years payroll records. Records on which wage computations are based should be retained for two years 29 CFR §516.6, i.e., time cards and piece work tickets, wage rate tables, work and time schedules, and records of additions to or deductions from wages.

Cause

Management did not realize non-exempt employees had to keep a time sheet proving hours worked.

Effect

If the Department of Labor (DOL) finds that the District has willfully violated the FLSA, the DOL the Secretary of Labor may file suit for back wages and double damages. The DOL can also prosecute violations criminally with fines of up to \$10,000. Civil money penalties of up to \$1,100 per violation are also possible for willful and repeated violations.

Recommendation

All non-exempt should utilize a formal time keeping system to prove actual time worked.

Response

We will implement a formal time keeping system for all non-exempt employees.

Financial Statement Preparation

The financial statements were prepared by De'Aun Willoughby CPA. However, they are the responsibility of management.

Exit Conference

An exit conference was held on October 23, 2013 with Eddie King-Superintendent, Linda Baca-Board President, Rebecca Rigoni-Business Manager, and De'Aun Willoughby, CPA.