

<p>AGENDA</p> <p>Sandoval Academy of Bilingual Education (SABE)</p> <p>Governing Board Regular Meeting</p>
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Location:	Via Google Meet
Date:	Wednesday, March 15, 2023
Time:	6:30 pm
Future Meeting Date:	Wednesday, April 19, 2023

Governing Council Members:

Becky A. Torres, President; Brennan Divett, Vice President; Lisa Spangler, Treasurer; Scott Heller, Secretary; Mario Martinez, Member

Others: Jackie Rodriguez – Executive Director/Principal; Felicitas Reyes – Assistant Principal/Special Services Director; Amber Peña & Michael Vigil – The Vigil Group; Alice Banks – Assistance with meeting notes

Agenda details:

- I. Call to Order
- II. Approval of Agenda
- III. Approval of Minutes from February 15, 2023 General Meeting
- IV. Financial Report: Michael Vigil, The Vigil Group
- V. Action Items:
 - a. Approval of Financial Check Register Report
 - b. BAR# 11000-563-000-2223-0027-D
 - c. BAR# 24330-563-000-2223-0028-D
 - d. BAR# 26107-563-000-2223-0029-M
 - e. BAR# 26107-563-000-2223-0030-IB
 - f. BAR# 26107-563-000-2223-0033-IB
 - g. Feedback, Edit and Approval Executive Director/Principal Evaluation Tool
- VI. Discussion Items
 - a. NMPED Charter School Division Annual Report for 2021-2022
 - b. Financial Audit Findings
 - c. Governing Board Training – Kelly Callahan
 - d. Focused Priorities for the GB
 - i. Facility processes
 - ii. Policy review
 - iii. Succession and recruitment of new governing board members
 - iv. Evaluation for the Head Administrator/Executive Director
 - v. Governing Board master calendar
 - e. Lease Purchase
- VII. Principal’s Update
 - a. Fiscal & Operations
 - i. Lease Purchase Agreement Next Steps
 - b. Instruction & Data
 - i. MOY Teacher Data Presentations
- VIII. Announcements
- IX. Adjourn

MINUTES Sandoval Academy of Bilingual Education (SABE) Governing Board Regular Meeting
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Location:	Via Google Meet
Date:	Wednesday, February 15, 2023
Time:	6:30 pm
Future Meeting Date:	Wednesday, March 15, 2023

Governing Council Members:

Becky A. Torres, President - present via Google Meet
Brennan Divett, Vice President - absent
Lisa Spangler, Treasurer - present via Google Meet
Scott Heller, Secretary - present via Google Meet
Mario Martinez - absent

Others:

Jackie Rodriguez, Executive Director/Principal - present via Google Meet
Michael Vigil, The Vigil Group - present via Google Meet, left at 8:14 PM
Alice Banks, Assistance with Meeting Notes - present via Google Meet
Kelly Callahan, Public Charter Schools of NM - present via Google Meet
Laura Fiemann, Charter Schools Development Corporation - present via Google Meet, left at 7:14 PM
Lisa Dionne, SABE parent - present via Google Meet
Sue Fox, SABE school attorney - present via Google Meet, left at 7:36 PM

Agenda details:

- I. Call to Order
Becky called the meeting to order at 6:35 PM.

- II. Approval of Agenda
Scott moved and Lisa seconded the motion to approve the agenda with the revision of moving Discussion Item b to follow Item III (Approval of Minutes from January 18 meeting) . The motion was passed unanimously.

- III. Approval of Minutes from January 18, 2023 General Meeting
Lisa moved and Becky seconded the motion to approve the minutes of the January 18, 2023 General Meeting. The motion was passed unanimously.

Discussion Item

- a. b. New School Facility Presentation (Lease Purchase Agreement)-Laura Fiemann, Charter Schools Development Corporation

Laura’s company offers development services that may benefit SABE. They specialize in Charter Schools, and are very familiar with the rules for Lease Purchase Agreements in the state of New Mexico. Her company enters into an LPA with the school for a maximum of 25 years. There is no requirement for a down payment. The most recent interest rate is around 7%. After five years on the lease, the company will look for opportunities for better financing. The timeline would be 24 months.

Sue Fox followed up with an overview of the Lease Purchase Agreement process. The process normally takes 2 months to complete. Sue Fox has worked previously with both companies that the Governing Board is considering.

- IV. Financial Report: January: Michael Vigil, The Vigil Group
Michael reviewed information from the Finance Committee meeting that was held prior to the Governing Board meeting.
- V. Action Items:
- c. Approval of Financial Check Register Report
Scott moved and Lisa seconded the motion to approve the January Financial Check Register Report. The motion was passed unanimously.
 - d. BAR 11000-563-000-2223-0026-T
Scott moved and Lisa seconded the motion to approve this Transfer BAR for Title I funds. The motion was passed unanimously.
 - e. BAR 24101-563-000-2223-0025-T
Scott moved and Lisa seconded the motion to approve this Transfer BAR for Operational funds. The motion was passed unanimously.
- VI. Discussion Items
- a. Executive Director/Principal Evaluation
Jackie would like the Board to consider a new tool for her annual evaluation to include responsibilities of both a School Principal and an Executive Director. Kelly has provided a template to consider. Becky will send the template to all of the members. The Board will vote to approve the new tool at the next regular meeting.
 - b. New School Facility Presentation (Lease Purchase Agreement)-Laura Fiemann, Charter Schools Development Corporation
This presentation was made earlier in the meeting.
 - c. Lease Purchase Agreement Overview, Sue Fox – SABE School Attorney
This presentation was made earlier in the meeting.
 - f. Determine Special Meeting date to discuss and approve, Buyer Broker Realtor Agreement, Dove Property Advisors, Constance Dove Castilleja
Jackie proposed that we not determine a special meeting date until the Board has decided on which company to use. This item will be addressed at a later date. There was some discussion about providing the Board with a third option to consider. Jackie will work to provide another presenter for the next meeting.
 - e. Teacher Middle of the Year Student Data Presentation Dates
Jackie asked to identify two days that the Board members would be available to attend Data Presentations made by the staff. The members agreed on March 8 and 9.

Lisa is available on March 8 after 1:00 PM. Becky is available on March 8 and 9 before 10:00 AM. Scott is available in the afternoon on March 8 and 9.
- g. f. Governing Board Training – Kelly Callahan
- i. Focus Priorities
Kelly shared the priorities from the Board’s self-assessment:
 1. Facility Processes (in process)
 2. Policy Review (in process)
 3. Recruitment of new Board members
 4. Evaluation for the Head Administrator (in process)

5. Master Calendar for the Board

These items should be indicated on future agendas to ensure that they are being addressed.

VII. Principal's Update

a. Fiscal & Operations

Our enrollment is currently at 227. Jackie shared that one of the state representatives, Alan Martinez, would like to support our capital outlay request for \$200,000. He would like to learn more about SABE once the legislative session has concluded.

We are working diligently to increase student recruitment. We are working with a marketing group to increase our presence on social media. Jackie is collaborating with our PTA to increase our efforts. There will be a greater focus on parent engagement for next year. Staff will be involved in creating activities that will involve parents in the education of their children.

b. Instruction & Data

Jackie remains focused on creating a Professional Learning Community that is based on coaching and support. The Instructional Leadership Team assists with providing support to the staff TEAMS. The TEAMS meet on Fridays to reflect on current practices and data. Our Student Assistance Team meets regularly to ensure that struggling students are receiving necessary interventions inside and outside of their classrooms. Mrs. Reyes will be joining the Board meetings to provide Special Education updates. We are utilizing parent/staff survey data from January to determine areas of focus. There are many student assessments that are currently being administered including Istation, ACCESS for ELLs, and Avant STAMP for Spanish Proficiency.

VIII. Public Comment

None

IX. Announcements

None

X. Adjourn

Scott moved and Lisa seconded that the meeting be adjourned. The motion passed unanimously, and the meeting was adjourned at 9:03 PM.

Sandoval Academy of Bilingual Education
Budget Summary
As of Fenruary 28, 2023

Revenues						
Fund Description	Annual Budget	Actual (YTD)	Annualized Budget	Annualize vs Actual	FY22	FY23-FY22
Fund 11000 Operational	\$ 2,419,483.00	\$ 1,601,646.83	\$ 1,612,988.67	\$ (11,341.84)	\$ 1,592,226.03	\$ 9,420.80
Fund 13000 Pupil Transportation	\$ 38,260.00	\$ 27,824.00	\$ 25,506.67	\$ 2,317.33	\$ -	\$ 27,824.00
Fund 21000 USDA Food Reimbursement	\$ 40,000.00	\$ 56,306.57	\$ 26,666.67	\$ 29,639.90	\$ 3,640.99	\$ 52,665.58
Fund 23000 Activities	\$ 8,173.00	\$ 8,747.00	\$ 5,448.67	\$ 3,298.33	\$ 15,995.86	\$ (7,248.86)
Fund 24101 Title I	\$ 96,716.00	\$ 36,947.30	\$ 64,477.33	\$ (27,530.03)	\$ 30,171.99	\$ 6,775.31
Fund 24106 IDEAB	\$ 62,541.00	\$ 11,549.98	\$ 41,694.00	\$ (30,144.02)	\$ -	\$ 11,549.98
Fund 24154 Title II	\$ 17,689.00	\$ 10,112.54	\$ 11,792.67	\$ (1,680.13)	\$ 373.00	\$ 9,739.54
Fund 24189 Student Supp Academic Achievement	\$ 26,490.00	\$ 2,956.80	\$ 17,660.00	\$ (14,703.20)	\$ 1,750.00	\$ 1,206.80
Fund 24330 ESSR III ARP	\$ 359,981.00	\$ 38,631.27	\$ 239,987.33	\$ (201,356.06)	\$ -	\$ 38,631.27
Fund 25153 Title XIX MEDICAID 3/21 Years	\$ 33,711.00	\$ 3,021.90	\$ 22,474.00	\$ (19,452.10)	\$ 7,907.09	\$ (4,885.19)
Fund 26107 REC/District Fiscal Agent	\$ 34,730.00	\$ 16,770.50	\$ 23,153.33	\$ (6,382.83)	\$ 5,537.39	\$ 11,233.11
Fund 27107 2012 GOB Student Library SB66	\$ 5,864.00	\$ -	\$ 3,909.33	\$ (3,909.33)	\$ -	\$ -
Fund 27201 School Lunch Co-Pay	\$ 635.00	\$ -	\$ 423.33	\$ (423.33)	\$ -	\$ -
Fund 27202 Open SciEd Expansion Initiative	\$ 1,700.00	\$ 1,700.00	\$ 1,133.33	\$ 566.67	\$ -	\$ 1,700.00
Fund 31200 PSCOC Lease Reimbursement	\$ 175,762.00	\$ 87,880.10	\$ 117,174.67	\$ (29,294.57)	\$ 79,273.00	\$ 8,607.10
Fund 31701 SB9 Local	\$ 64,762.00	\$ 42,408.81	\$ 43,174.67	\$ (765.86)	\$ 40,420.07	\$ 1,988.74
Fund 31703 SB9 State Match Cash	\$ -	\$ -	\$ -	\$ -	\$ 10,057.00	\$ (10,057.00)
			\$ -			
Total Revenues	\$ 3,386,497.00	\$ 1,946,503.60	\$ 2,257,664.67	\$ (311,161.07)	\$ 1,787,352.42	\$ 159,151.18

Sandoval Academy of Bilingual Education

Budget Summary

As of February 28, 2023

Expenditures

Fund Description	Annual Budget	Actual (YTD)	Annualized Budget	Annualize vs Actual	FY22	FY23-FY22
Function 1000 - Instruction	\$ 1,945,005.00	\$ 851,996.27	\$ 1,296,670.00	\$ (444,673.73)	\$ 719,267.49	\$ 132,728.78
Function 2100 - Students	\$ 255,507.00	\$ 110,000.08	\$ 170,338.00	\$ (60,337.92)	\$ 134,548.66	\$ (24,548.58)
Function 2200 - Instruction	\$ 7,002.00	\$ 3,055.00	\$ 4,668.00	\$ (1,613.00)	\$ -	\$ 3,055.00
Function 2300 - General Administration	\$ 189,873.00	\$ 122,773.55	\$ 126,582.00	\$ (3,808.45)	\$ 110,037.19	\$ 12,736.36
Function 2400 - School Administration	\$ 115,717.00	\$ 69,204.47	\$ 77,144.67	\$ (7,940.20)	\$ 56,416.22	\$ 12,788.25
Function 2500 - Central Services	\$ 109,252.00	\$ 68,746.18	\$ 72,834.67	\$ (4,088.49)	\$ 64,540.19	\$ 4,205.99
Function 2600 - Operation & Maintenance of Plant	\$ 256,103.00	\$ 198,245.76	\$ 170,735.33	\$ 27,510.43	\$ 215,325.44	\$ (17,079.68)
Function 3100 - Food Services Operations	\$ 31,823.00	\$ 16,389.88	\$ 21,215.33	\$ (4,825.45)	\$ -	\$ 16,389.88
Fund 11000 - Operational	\$ 2,910,282.00	\$ 1,440,411.19	\$ 1,940,188.00	\$ (499,776.81)	\$ 1,300,135.19	\$ 140,276.00
Fund 13000 - Pupil Transportation	\$ 38,260.00	\$ 20,104.44	\$ 25,506.67	\$ (5,402.23)	\$ -	\$ 20,104.44
Fund 21000- Food Services Operations	\$ 55,860.00	\$ 77,784.41	\$ 37,240.00	\$ (26,835.25)	\$ -	\$ 77,784.41
Fund 23000- Activities	\$ 23,120.00	\$ 10,404.75	\$ 15,413.33	\$ 32,024.33	\$ 13,139.81	\$ (2,735.06)
Fund 24101 - Title I	\$ 96,716.00	\$ 47,437.66	\$ 64,477.33	\$ (52,244.33)	\$ 26,430.58	\$ 21,007.08
Fund 24106 - Entitlement IDEA-B	\$ 62,541.00	\$ 12,233.00	\$ 41,694.00	\$ (24,774.21)	\$ -	\$ 12,233.00
Fund 24154 - Teacher/Principal Training & Recruiting	\$ 17,689.00	\$ 16,919.79	\$ 11,792.67	\$ (4,439.64)	\$ 588.00	\$ 16,331.79
Fund 24189 - Student Supp Academic Achievement	\$ 26,490.00	\$ 7,353.03	\$ 17,660.00	\$ 60,285.62	\$ 1,750.00	\$ 5,603.03
Fund 24330 - ARP	\$ 359,981.00	\$ 77,945.62	\$ 239,987.33	\$ (239,987.33)	\$ 49,087.32	\$ 28,858.30
Fund 25153-Medicaid	\$ 33,711.00	\$ -	\$ 22,474.00	\$ (15,165.22)	\$ -	\$ -
Fund 26107-REC/District Fiscal Agent	\$ 34,730.00	\$ 7,308.78	\$ 23,153.33	\$ (23,153.33)	\$ -	\$ 7,308.78
Fund 27107 - 2012 GOB Student Library SB-66	\$ 5,864.00	\$ -	\$ 3,909.33	\$ (3,909.33)	\$ -	\$ -
Fund 27201 - School Lunch Co-Pay	\$ 635.00	\$ -	\$ 423.33	\$ (423.33)	\$ -	\$ -
Fund 27202 - Open SciEd Expansion Initiative	\$ 1,700.00	\$ -	\$ 1,133.33	\$ 67,289.23	\$ -	\$ -
Fund 31200-PSCOC	\$ 175,762.00	\$ 68,422.56	\$ 117,174.67	\$ (116,750.82)	\$ 94,820.03	\$ (26,397.47)
Fund 31701-Capital Improvements SB-9 Ad Valorem	\$ 184,459.00	\$ 423.85	\$ 122,972.67	\$ (122,972.67)	\$ 4,187.89	\$ (3,764.04)
Fund 31703-Capital Improvements SB-9 Cash Match	\$ 28,027.00	\$ -	\$ 18,684.67	\$ 1,768,064.41	\$ -	\$ -
Total Expenses For all Funds	\$ 4,055,827.00	\$ 1,786,749.08	\$ 2,703,884.67	\$ 791,829.08	\$ 1,490,138.82	\$ 296,610.26

Sandoval Academy of Bilingual Education
Revenue Report
Revenue Report as of February 28, 2023

Description	Budget (YTD)	Actual (YTD)	Available (YTD)
Fees - Activities	\$6,305.00	\$0.00	\$6,305.00
Fees - Activities	\$0.00	\$8,209.50	\$0.00
Fees - Educational	\$0.00	\$75.00	\$0.00
Fees - Educational	\$0.00	\$1,407.00	\$0.00
Refund of Prior Year's Expenditures	\$0.00	\$888.42	\$0.00
State Equalization Guarantee	\$2,413,178.00	\$1,591,066.91	\$822,111.09
Fund 11000 - Operational	\$2,419,483.00	\$1,601,646.83	\$828,416.09
Fund 13000 - Pupil Transportation	\$38,260.00	\$27,824.00	\$10,436.00
Fund 21000 - USDA Food Reimbursement	\$40,000.00	\$56,306.57	\$0.00
Fund 23000 - Non-Instructional Support	\$8,173.00	\$8,747.00	\$0.00
Fund 24101 - Title I	\$96,716.00	\$36,947.30	\$59,768.70
Fund 24106 - IDEA-B	\$62,541.00	\$11,549.98	\$50,991.02
Fund 24154 - Title II	\$17,689.00	\$10,112.54	\$7,576.46
Fund 24189 - Student Supp Academic Achievement	\$26,490.00	\$2,956.80	\$23,533.20
Fund 24330 - ESSR III ARP	\$359,981.00	\$38,631.27	\$321,349.73
Fund 25153 - Title XIX MEDICAID 3/21 Years	\$33,711.00	\$3,021.90	\$0.00
Fund 26107 - REC/District Fiscal Agent	\$34,730.00	\$16,770.50	\$17,959.50
Fund 27107 - 2012 GOB Student Library SB-66	\$5,864.00	\$0.00	\$5,864.00
Fund 27201 - School Lunch Co-Pay	\$635.00	\$0.00	\$635.00
Fund 27202 - Open SciEd Expansion Initiative	\$1,700.00	\$1,700.00	\$0.00
Fund 31200 - PSCOC Lease Reimbursement	\$175,762.00	\$87,880.10	\$87,881.90
Fund 31701 - SB-9 Local	\$64,762.00	\$42,408.81	\$22,353.19
Fund 31703 - SB 9 State Match	\$0.00	\$0.00	\$0.00
Grand Total	\$3,386,497.00	\$1,946,503.60	\$1,436,764.79

**Sandoval Academy of Bilingual Education
Expenditure Report
Expenditure Report as of February 28, 2023**

Description	Budget (YTD)	Actual (YTD)	Encumbrance (YTD)	Available (YTD)
Salaries Expense-Long-term Sub	\$33,046.00	\$10,249.50	\$36,825.15	(\$14,028.65)
Salaries Expense-Teacher	\$717,222.00	\$385,911.15	\$301,947.29	\$29,363.56
Salaries Expense-Kinder Teachers	\$120,112.00	\$63,228.17	\$54,239.05	\$2,644.78
Salaries Expense- EA	\$0.00	\$21,431.59	\$15,085.21	(\$36,516.80)
Salaries Expense-Kinder EA	\$50,228.00	\$10,259.04	\$10,259.12	\$29,709.84
Salaries Expense-Fine Arts	\$70,850.00	\$32,700.00	\$32,700.00	\$5,450.00
Salaries Expense-Sped Teacher	\$91,823.00	\$42,379.68	\$40,773.20	\$8,670.12
Salaries Expense-After School At-Risk	\$21,600.00	\$11,415.00	\$10,080.00	\$105.00
Stipend -Teacher	\$14,000.00	\$362.48	\$8,000.00	\$5,637.52
Stipend -SPED	\$0.00	\$1,076.88	\$923.11	(\$1,999.99)
Stiped- EA	\$3,000.00	\$2,500.00	\$3,000.00	(\$2,500.00)
Stiped- TESOL	\$2,200.00	\$2,141.20	\$0.00	\$58.80
Stipend- Bilingual	\$31,500.00	\$0.00	\$24,500.00	\$7,000.00
Stipend- ELT Teacher	\$28,977.00	\$19,843.64	\$19,843.64	(\$10,710.28)
Stipend- ELT SPED	\$4,937.00	\$1,388.24	\$1,288.23	\$2,260.53
Stipend-ELT Kinder Teacher	\$2,676.00	\$1,338.00	\$1,338.00	\$0.00
Additional Compensation-EA	\$3,000.00	\$1,761.85	\$2,348.85	(\$1,110.70)
Employee Benefits	\$410,435.00	\$217,322.08	\$187,899.65	\$5,213.27
Professional Development	\$960.00	\$959.43	\$0.00	\$0.57
Professional Development-SPED	\$0.00	\$60.00	\$0.00	(\$60.00)
Other Professional/Technical Services	\$12,000.00	\$1,338.16	\$10,168.77	\$493.07
Other Charges	\$8,000.00	\$0.00	\$8,000.00	\$0.00
Other Charges - SPED	\$900.00	\$219.03	\$573.00	\$107.97
Other Charges	\$0.00	\$190.00	\$175.00	(\$365.00)
Other Instructional Material	\$782.00	\$581.19	\$200.00	\$0.81
Student Travel	\$0.00	\$0.00	\$1,222.59	(\$1,222.59)
Other Instructional Materials	\$28,329.00	\$0.00	\$3,581.18	\$24,747.82
Software	\$12,480.00	\$12,417.05	\$0.00	\$62.95
General Supplies and Materials	\$10,162.00	\$9,433.42	\$4,589.49	(\$3,860.91)
General Supplies and Materials - Fine Arts	\$1,000.00	\$311.95	\$89.14	\$598.91
General Supplies and Materials - SPED	\$1,000.00	\$0.00	\$503.67	\$496.33
Supply Assets (Under \$5K)	\$263,786.00	\$1,177.54	\$0.00	\$262,608.46
Function 1000 - Instruction	\$1,945,005.00	\$851,996.27	\$780,153.34	\$312,855.39
Salaries Expense-Coordinator	\$4,621.00	\$4,620.84	\$0.00	\$0.16
Salaries Expense-Nursing Assistant	\$15,449.00	\$9,645.91	\$5,803.04	\$0.05
Salaries Expense-Registrar	\$15,450.00	\$9,646.58	\$5,803.28	\$0.14
Salaries Expense - Speech Therapist	\$58,871.00	\$33,163.06	\$28,425.44	(\$2,717.50)
Stipend-Coordinator	\$3,000.00	\$1,615.46	\$1,384.55	(\$0.01)
Stipend-ELT Coordinator	\$3,212.00	\$3,356.00	\$3,067.55	(\$3,211.55)
Stipend-Speech Therapist	\$3,294.00	\$1,646.75	\$1,646.75	\$0.50
Employee Benefits	\$46,148.00	\$17,880.92	\$12,906.23	\$15,360.85
Diagnosticians - Contracted	\$14,995.00	\$6,683.38	\$8,213.00	\$98.62
Occupational Therapists - Contracted	\$22,305.00	\$0.00	\$22,301.76	\$3.24
Therapists - Contracted	\$18,000.00	\$0.00	\$17,537.00	\$463.00
Psychologists - Contracted	\$3,500.00	\$0.00	\$2,749.50	\$750.50
Specialists - Contracted	\$29,321.00	\$12,723.44	\$16,547.62	\$49.94
Professional Development	\$1,000.00	\$867.24	\$0.00	\$132.76
Other Professional/Technical Services	\$15,841.00	\$7,748.91	\$14,142.66	(\$6,050.57)
General Supplies and Materials	\$500.00	\$401.59	\$0.00	\$5.71
Function 2100 - Support Services-Students	\$255,507.00	\$110,000.08	\$140,621.08	\$4,885.84
General Supplies and Materials	\$7,002.00	\$3,055.00	\$2,915.76	\$1,031.24
Function 2200 - Support Services-Instruction	\$7,002.00	\$3,055.00	\$2,915.76	\$1,031.24

**Sandoval Academy of Bilingual Education
Expenditure Report
Expenditure Report as of February 28, 2023**

Description	Budget (YTD)	Actual (YTD)	Encumbrance (YTD)	Available (YTD)
Salaries Expense - Exec Director	\$107,000.00	\$69,961.46	\$37,038.54	\$0.00
ELT Stipened - Exec Director	\$5,000.00	\$0.00	\$0.00	\$5,000.00
Additional Compensation	\$0.00	\$2,500.00	\$0.00	(\$2,500.00)
Employee Benefits	\$46,577.00	\$28,359.61	\$15,999.76	\$2,217.63
Auditing	\$17,946.00	\$11,300.82	\$7,424.56	(\$779.38)
Legal	\$2,500.00	\$744.66	\$1,755.34	\$0.00
Advertising	\$6,250.00	\$5,142.00	\$11,403.97	(\$10,295.97)
Board Training	\$4,600.00	\$4,765.00	\$0.00	(\$165.00)
Function 2300 - Support Services-General Administration	\$189,873.00	\$122,773.55	\$73,622.17	(\$6,522.72)
Salaries Expense - Principals	\$39,548.00	\$22,815.75	\$16,731.45	\$0.80
Salaries Expense - Secretarial	\$40,512.00	\$22,813.10	\$17,687.42	\$11.48
Additional Compensation - Principals	\$5,000.00	\$0.00	\$0.00	\$5,000.00
Additional Compensation - Principals	\$0.00	\$2,500.00	\$0.00	(\$2,500.00)
Employee Benefits	\$24,763.00	\$14,789.63	\$10,758.61	(\$785.24)
Professional Development	\$0.00	\$170.15	\$0.00	(\$170.15)
Other Charges	\$3,894.00	\$4,210.64	\$14.95	(\$331.59)
General Supplies and Materials	\$2,000.00	\$1,905.20	\$60.00	\$34.80
Function 2400 - Support Services-School Administration	\$115,717.00	\$69,204.47	\$45,252.43	\$1,260.10
Other Professional/Technical Services	\$94,190.00	\$56,077.49	\$37,191.97	\$920.54
Software	\$12,762.00	\$12,668.69	\$0.00	\$93.31
General Supplies and Materials	\$2,300.00	\$0.00	\$0.00	\$2,300.00
Function 2500 - Central Services	\$109,252.00	\$68,746.18	\$37,191.97	\$3,313.85
Salaries Expense - Custodian	\$38,494.00	\$18,705.55	\$11,892.76	\$7,895.69
Employee Benefits	\$17,562.00	\$7,806.97	\$5,888.91	\$3,866.12
Other Charges	\$32,222.00	\$18,126.84	\$24,605.65	(\$10,510.49)
Electricity	\$27,071.00	\$17,039.50	\$17,921.00	(\$7,889.50)
Natural Gas (Buildings)	\$4,527.00	\$550.38	\$9,849.62	(\$5,873.00)
Communication Services	\$7,519.00	\$4,410.36	\$1,849.61	\$1,259.03
Renting Land and Buildings	\$82,991.00	\$84,741.08	\$0.00	(\$1,750.08)
Rentals of Computers and Related Equipment	\$3,526.00	\$3,586.90	\$0.00	(\$60.90)
Property Liability Insurance	\$33,431.00	\$33,403.00	\$0.00	\$28.00
General Supplies and Materials	\$8,360.00	\$8,548.68	\$4,499.50	(\$4,688.18)
Supply Asset (Under \$5k)	\$400.00	\$1,300.00	\$0.00	(\$900.00)
Gasoline	\$0.00	\$26.50	\$0.00	(\$26.50)
Function 2600 - Operation & Maintenance of Plant	\$256,103.00	\$198,245.76	\$76,507.05	(\$18,649.81)
Salaries Expense - Food Service Coordinator	\$25,972.00	\$13,250.62	\$11,401.08	\$1,320.30
Employee Benefits	\$5,603.00	\$2,891.43	\$2,649.92	\$61.65
Other Contract Services	\$248.00	\$247.83	\$0.00	\$0.17
Function 3100 - Food Services Operations	\$31,823.00	\$16,389.88	\$14,051.00	\$1,382.12
Fund 11000 - Operational	\$2,910,282.00	\$1,440,411.19	\$1,170,314.80	\$299,556.01
<u>Pupil Transportation - 13000</u>				
Transportation Contractors	\$38,260.00	\$20,104.44	\$18,155.56	\$0.00
Fund 13000 - Pupil Transportation	\$38,260.00	\$20,104.44	\$18,155.56	\$0.00
<u>USDA Fund-21000</u>				
Food	\$46,070.00	\$73,940.03	\$0.00	(\$27,870.03)
General Supplies and Materials	\$9,790.00	\$3,493.39	\$1,001.47	\$5,295.14
Supply Assets (\$5,000 or less)	\$0.00	\$350.99	\$0.00	(\$350.99)
Fund 21000 - USDA Food Reimbursement	\$55,860.00	\$77,784.41	\$1,001.47	(\$22,925.88)

**Sandoval Academy of Bilingual Education
Expenditure Report
Expenditure Report as of February 28, 2023**

<u>Description</u>	<u>Budget (YTD)</u>	<u>Actual (YTD)</u>	<u>Encumbrance (YTD)</u>	<u>Available (YTD)</u>
<u>Activities-23000</u>				
Other Charges	\$6,872.00	\$232.50	\$150.00	\$6,489.50
General Supplies and Materials	\$16,248.00	\$10,172.25	\$4,546.97	\$1,528.78
Fund 23000 - Activities	\$23,120.00	\$10,404.75	\$4,696.97	\$8,018.28
<u>Title I-24101</u>				
Professional Development	\$1,048.00	\$0.00	\$3,558.00	(\$2,510.00)
General Supplies and Materials	\$34,400.00	\$17,200.00	\$17,200.00	\$0.00
Function 1000 - Instruction	\$35,448.00	\$17,200.00	\$20,758.00	(\$2,510.00)
Salaries Expense - Coordiniator	\$59,268.00	\$22,270.54	\$21,179.62	\$15,817.84
Employee Benefits	\$0.00	\$7,967.12	\$7,378.41	(\$15,345.53)
General Supplies and Materials	\$2,000.00	\$0.00	\$0.00	\$2,000.00
Function 2100 - Support Services-Students	\$61,268.00	\$30,237.66	\$28,558.03	\$2,472.31
Fund 24101 - Title I	\$96,716.00	\$47,437.66	\$49,316.03	(\$37.69)
<u>IDEA-B-24106</u>				
Salaries Expense - Special Ed Teacher	\$50,041.00	\$8,669.92	\$0.00	\$41,371.08
Employee Benefits	\$0.00	\$3,563.08	\$0.00	(\$3,563.08)
General Supplies and Materials	\$0.00	\$0.00	\$486.20	(\$486.20)
Function 1000 - Instruction	\$50,041.00	\$12,233.00	\$486.20	\$37,321.80
Speech Therapists - Contracted	\$12,500.00	\$0.00	\$0.00	\$12,500.00
Function 2100 - Support Services-Students	\$12,500.00	\$0.00	\$0.00	\$12,500.00
Fund 24106 - IDEA-B	\$62,541.00	\$12,233.00	\$486.20	\$49,821.80
<u>Title II-24154</u>				
Professional Development	\$8,845.00	\$8,594.34	\$13,571.22	(\$13,320.56)
Function 1000 - Instruction	\$8,845.00	\$8,594.34	\$13,571.22	(\$13,320.56)
Professional Development	\$8,844.00	\$8,325.45	\$1,498.00	(\$979.45)
Function 2400 - Support Services-School Administration	\$8,844.00	\$8,325.45	\$1,498.00	(\$979.45)
Fund 24154 - Title II	\$17,689.00	\$16,919.79	\$15,069.22	(\$14,300.01)
<u>Student Support Academic Acheivement -24189</u>				
Other Contract Services	\$500.00	\$0.00	\$0.00	\$500.00
Software	\$500.00	\$0.00	\$0.00	\$500.00
General Supplies and Materials	\$6,227.00	\$0.00	\$0.00	\$6,227.00
Function 1000 - Instruction	\$7,227.00	\$0.00	\$0.00	\$7,227.00
Salaries Expense - Coordinaoor	\$19,263.00	\$5,454.50	\$6,545.50	\$7,263.00
Employee Benefits	\$0.00	\$1,898.53	\$2,280.20	(\$4,178.73)
Function 2100 - Support Services-Students	\$19,263.00	\$7,353.03	\$8,825.70	\$3,084.27
Fund 24189 - Student Supp Academic Achievement	\$26,490.00	\$7,353.03	\$8,825.70	\$10,311.27
<u>ARP - 24330</u>				
Salaries Expense - Tutor	\$40,995.00	\$12,120.00	\$13,240.93	\$15,634.07
Additional Compensation	\$30,000.00	\$0.00	\$0.00	\$30,000.00
Employee Benefits	\$0.00	\$3,381.25	\$3,691.60	(\$7,072.04)
Professional Development	\$0.00	\$3,750.00	\$125.00	(\$3,875.00)
Other Charges	\$0.00	\$2,473.94	\$0.00	(\$2,473.94)
Software	\$0.00	\$13,445.00	\$0.00	(\$13,445.00)
General Supplies and Materials	\$0.00	\$444.06	\$0.00	(\$444.06)
Supply Assets (Under \$5K)	\$55,000.00	\$0.00	\$0.00	\$55,000.00
Function 1000 - Instruction	\$125,995.00	\$35,614.25	\$17,057.53	\$73,323.22
Salaries Expense - Coordinator	\$28,000.00	\$0.00	\$0.00	\$28,000.00
Salaries Expense - Student Support	\$15,563.00	\$0.00	\$0.00	\$15,563.00
Other Professional/Technical Services	\$55,998.00	\$13,009.36	\$16,261.70	\$26,726.94

**Sandoval Academy of Bilingual Education
Expenditure Report
Expenditure Report as of February 28, 2023**

Description	Budget (YTD)	Actual (YTD)	Encumbrance (YTD)	Available (YTD)
Function 2100 - Support Services-Students	\$99,561.00	\$13,009.36	\$16,261.70	\$70,289.94
Legal	\$10,630.00	\$0.00	\$0.00	\$10,630.00
Function 2300 - Support Services-General Administration	\$10,630.00	\$0.00	\$0.00	\$10,630.00
Other Charges	\$1,800.00	\$1,799.00	\$0.00	\$1.00
Supply Asset (Under \$5k)	\$1,000.00	\$349.99	\$0.00	\$650.01
Function 2400 - Support Services-School Administration	\$2,800.00	\$2,148.99	\$0.00	\$651.01
Salaries Expense - IT	\$22,133.00	\$9,861.45	\$7,231.58	\$5,039.97
Employee Benefits	\$0.00	\$2,901.01	\$2,123.08	(\$5,024.09)
Function 2500 - Central Services	\$22,133.00	\$12,762.46	\$9,354.66	\$15.88
Professional Development	\$0.00	\$195.00	\$0.00	(\$195.00)
Other Contract Services	\$29,671.00	\$0.00	\$431.00	\$29,240.00
General Supplies and Materials	\$500.00	\$0.00	\$0.00	\$500.00
Supply Asset (Under \$5k)	\$10,260.00	\$6,420.00	\$0.00	\$3,840.00
Function 2600 - Operation & Maintenance of Plant	\$40,431.00	\$6,615.00	\$431.00	\$33,385.00
Transportation Contractors	\$58,431.00	\$7,795.56	\$9,744.44	\$40,891.00
Function 2700 - Student Transportation	\$58,431.00	\$7,795.56	\$9,744.44	\$40,891.00
Fund 24330 - ARP	\$359,981.00	\$77,945.62	\$52,849.33	\$229,186.05
<u>Medicaid-25153</u>				
Specialists - Contracted	\$33,711.00	\$0.00	\$0.00	\$33,711.00
Fund 25153 - Title XIX MEDICAID 3/21 Years	\$33,711.00	\$0.00	\$0.00	\$33,711.00
<u>REC/District Fiscal Agent-26107</u>				
Salaries Expense - Instructional Assistants - Grade 1-12	\$32,500.00	\$5,067.72	\$10,135.32	\$17,296.96
Additional Compensation	\$2,000.00	\$0.00	\$0.00	\$2,000.00
Employee Benefits	\$0.00	\$2,241.06	\$4,233.55	(\$6,474.61)
Other Charges	\$230.00	\$0.00	\$0.00	\$230.00
Fund 26107 - REC/District Fiscal Agent	\$34,730.00	\$7,308.78	\$14,368.87	\$13,052.35
Fund 27107 - 2012 GOB Student Library				
Library and Audio-Visual	\$5,864.00	\$0.00	\$0.00	\$5,864.00
Fund 27107 - 2012 GOB Student Library	\$5,864.00	\$0.00	\$0.00	\$5,864.00
<u>School Lunch Co-Pay-27201</u>				
Food	\$635.00	\$0.00	\$0.00	\$635.00
Fund 27201 - School Lunch Co-Pay	\$635.00	\$0.00	\$0.00	\$635.00
<u>OpenSciEd Expansion- 27202</u>				
General Supplies and Materials	\$1,700.00	\$0.00	\$1,085.00	\$615.00
Fund 27202 - Open SciEd Expansion Initiative	\$1,700.00	\$0.00	\$1,085.00	\$615.00
<u>PSCOC- 31200</u>				
Renting Land and Buildings	\$175,762.00	\$68,422.56	\$216,742.04	(\$109,402.60)
Subtotal of Element: [Fund] 31200 - PSCOC Lease Reimbursement	\$175,762.00	\$68,422.56	\$216,742.04	(\$109,402.60)
<u>SB-9 Local- 31701</u>				
County Tax Collection Costs	\$650.00	\$423.85	\$0.00	\$226.15
Function 2300 - Support Services-General Administration	\$650.00	\$423.85	\$0.00	\$226.15
Supply Assets (Under \$5K)	\$183,809.00	\$0.00	\$4,638.80	\$179,170.20
Function 4000 - Capital Outlay	\$183,809.00	\$0.00	\$4,638.80	\$179,170.20
Fund 31701 - SB-9 Local	\$184,459.00	\$423.85	\$4,638.80	\$179,396.35

**Sandoval Academy of Bilingual Education
Expenditure Report
Expenditure Report as of February 28, 2023**

Description	Budget (YTD)	Actual (YTD)	Encumbrance (YTD)	Available (YTD)
<u>SB-9 State Match Cash-31703</u>				
Supply Assets (Under \$5K)	\$28,027.00	\$0.00	\$0.00	\$28,027.00
Fund 31703 - SB-9 State Match Cash	\$28,027.00	\$0.00	\$0.00	\$28,027.00
Grand Total	\$4,055,827.00	\$1,786,749.08	\$1,557,549.99	\$725,897.93

Sandoval Academy of Bilingual Education
Outstanding Purchase Orders Report at of February 28, 2023

PO Number	Type	Vendor Name	Date Issued	PO Amount	Invoiced Amount	Remaining Encumbrance
SABE230002-1	Regular	Felicitas Reyes	7/1/2022	\$250.00	\$162.13	\$30.00
SABE230004-1	Regular	Militza Zamora de Giesel	7/1/2022	\$250.00	\$151.26	\$30.00
SABE230005-1	Regular	Sarah Farrell	7/1/2022	\$250.00	\$74.62	\$30.00
SABE230008-2	Dollar	Fulcrum Building, LLC	7/1/2022	\$135,779.75	\$55,728.88	\$80,050.87
SABE230009	Dollar	Intrado-School Messenger	7/1/2022	\$550.00	\$550.00	\$0.00
SABE230012-1	Regular	School Specialty, Inc.	7/1/2022	\$4,638.80	\$0.00	\$4,638.80
SABE230013-2	Dollar	NWEA	7/1/2022	\$4,517.50	\$3,055.00	\$1,462.50
SABE230015	Dollar	Charter School Nursing Services	7/1/2022	\$15,839.25	\$9,469.08	\$6,370.17
SABE230019	Dollar	Home Depot	7/1/2022	\$500.00	\$273.66	\$226.34
SABE230020	Dollar	United Postal Service	7/1/2022	\$60.00	\$0.00	\$60.00
SABE230021	Dollar	Verizon Wireless/Straight Talk	7/1/2022	\$2,520.00	\$1,869.87	\$650.13
SABE230022	Dollar	Accountability and Compliance	7/1/2022	\$3,746.60	\$2,997.28	\$749.32
SABE230025	Dollar	Matthews Fox, P.C.	7/1/2022	\$2,500.00	\$1,519.09	\$980.91
SABE230027	Dollar	Extra Space Management	7/1/2022	\$2,196.00	\$1,839.00	\$357.00
SABE230028-1	Dollar	Clifton Larson Allen, LLP	7/1/2022	\$5,685.07	\$5,077.18	\$607.89
SABE230029-1	Dollar	ACES	7/1/2022	\$8,000.00	\$0.00	\$8,000.00
SABE230030-3	Dollar	Centurylink	7/1/2022	\$800.00	\$745.63	\$54.37
SABE230031	Dollar	Power-On Technology Services	7/1/2022	\$16,227.54	\$9,398.44	\$6,829.10
SABE230032-1	Dollar	Southwest Copy Systems- Equipment	7/1/2022	\$467.49	\$1,869.96	\$0.00
SABE230033-1	Dollar	Southwest Copy Systems-Service	7/1/2022	\$2,607.78	\$341.93	\$2,265.85
SABE230034-1	Dollar	Amazon.com, Inc.	7/1/2022	\$4,843.89	\$3,842.77	\$1,001.47
SABE230035-1	Regular	Amazon.com, Inc.	7/1/2022	\$1,299.85	\$0.00	\$1,299.85
SABE230036	Dollar	Fiber Platform LLC	7/1/2022	\$1,500.00	\$908.82	\$591.18
SABE230037	Regular	Discount School Supply	7/1/2022	\$1,134.97	\$0.00	\$1,134.97
SABE230039	Dollar	Cooperative Educational Services	7/1/2022	\$2,749.50	\$0.00	\$2,749.50
SABE230040-1	Dollar	Cooperative Educational Services	7/1/2022	\$10,000.00	\$3,037.90	\$6,962.10
SABE230041	Dollar	Cooperative Educational Services	7/1/2022	\$22,301.76	\$0.00	\$22,301.76
SABE230042	Dollar	Cooperative Educational Services	7/1/2022	\$29,271.06	\$14,724.88	\$14,546.18
SABE230044-1	Dollar	Cooperative Educational Services	7/1/2022	\$23,516.92	\$8,756.30	\$14,760.62
SABE230045	Regular	Dual Language Education of New Mexico	7/21/2022	\$134.00	\$0.00	\$134.00
SABE230047	Dollar	Extra Space Management	7/21/2022	\$2,125.27	\$1,315.77	\$809.50
SABE230048	Dollar	The Vigil Group, LLC	7/1/2022	\$69,161.90	\$46,054.48	\$23,107.42
SABE230050	Regular	Pro-Ed, Inc.	7/25/2022	\$486.20	\$0.00	\$486.20
SABE230054	Regular	806 Technologies Inc.	7/26/2022	\$2,250.00	\$2,250.00	\$0.00
SABE230055	Dollar	Great Minds	7/22/2022	\$3,341.18	\$0.00	\$3,341.18
SABE230058	Regular	Verizon Wireless/Straight Talk	7/27/2022	\$215.92	\$0.00	\$215.92
SABE230059	Regular	Jason's deli	7/27/2022	\$292.38	\$270.10	\$22.28
SABE230064-1	Dollar	Herrera Coaches Inc.	8/8/2022	\$50,220.00	\$33,480.00	\$16,740.00
SABE230067	Dollar	Public Charter Schools of New Mexico	8/11/2022	\$4,600.00	\$4,600.00	\$0.00
SABE230070	Regular	SitSpots	8/11/2022	\$44.98	\$0.00	\$44.98
SABE230071-2	Dollar	Cooperative Educational Services	8/16/2022	\$11,181.93	\$631.23	\$10,550.70
SABE230077	Regular	Lisa McCutcheon	8/29/2022	\$44.00	\$0.00	\$44.00
SABE230078	Regular	Citlalli Mendoza	8/29/2022	\$44.00	\$0.00	\$44.00
SABE230079	Regular	Vanessa Lomeli	8/29/2022	\$44.00	\$0.00	\$44.00
SABE230080	Regular	Diane Vaughn	8/29/2022	\$44.00	\$0.00	\$44.00
SABE230082	Regular	Dolores Vargas	8/29/2022	\$44.00	\$0.00	\$44.00
SABE230083	Regular	Jackie Rodriguez	9/2/2022	\$45.00	\$0.00	\$45.00
SABE230084	Regular	Mealtime/The CLM Group,Inc	9/1/2022	\$375.00	\$250.00	\$125.00
SABE230086	Regular	American Reading Company	9/1/2022	\$17,200.00	\$0.00	\$17,200.00
SABE230089-1	Regular	Clear Channel Outdoor	9/1/2022	\$5,466.59	\$5,142.00	\$324.59
SABE230092	Dollar	Staples	9/1/2022	\$1,351.72	\$1,351.72	\$0.00
SABE230096-1	Regular	Clifton Larson Allen, LLP	9/12/2022	\$1,614.38	\$1,614.38	\$0.00
SABE230098	Regular	Joshua Forthmann	9/12/2022	\$44.00	\$0.00	\$44.00
SABE230099	Regular	Dina Ortega	9/12/2022	\$44.00	\$0.00	\$44.00
SABE230101	Regular	Alani Corona	9/12/2022	\$44.00	\$0.00	\$44.00
SABE230102	Regular	Peter Montoya	9/12/2022	\$44.00	\$0.00	\$44.00
SABE230104	Regular	Easy Keys	9/12/2022	\$26.61	\$0.00	\$26.61
SABE230105	Regular	Lisa McCutcheon	9/12/2022	\$44.00	\$0.00	\$44.00
SABE230108	Regular	Amazon.com, Inc.	9/12/2022	\$2,213.83	\$2,012.58	\$201.25
SABE230120	Regular	Veritiv	9/27/2022	\$807.68	\$707.68	\$0.00
SABE230121	Dollar	West Mesa Lock and Safe LLC	7/26/2022	\$200.00	\$80.40	\$119.60
SABE230126	Regular	Ricardo Castro	10/5/2022	\$44.00	\$0.00	\$44.00

Sandoval Academy of Bilingual Education
Outstanding Purchase Orders Report at of February 28, 2023

PO Number	Type	Vendor Name	Date Issued	PO Amount	Invoiced Amount	Remaining Encumbrance
SABE230127	Regular	Erika Duran	10/5/2022	\$44.00	\$0.00	\$44.00
SABE230130-2	Dollar	BMSI-Rosario Romar	10/4/2022	\$17,537.00	\$0.00	\$17,537.00
SABE230132-2	Dollar	Amazon.com, Inc.	10/18/2022	\$800.02	\$763.56	\$146.84
SABE230145-1	Regular	Amazon.com, Inc.	11/10/2022	\$50.53	\$40.53	\$10.00
SABE230149-1	Regular	Dual Language Education of New Mexico	12/19/2022	\$5,300.00	\$0.00	\$5,300.00
SABE230151-1	Regular	Dual Language Education of New Mexico	12/19/2022	\$4,200.00	\$0.00	\$4,200.00
SABE230152	Regular	ICSS, Inc.	11/28/2022	\$53.88	\$0.00	\$53.88
SABE230154	Regular	Amazon.com, Inc.	12/1/2022	\$265.69	\$240.69	\$25.00
SABE230156	Regular	WIDA	12/1/2022	\$957.90	\$0.00	\$957.90
SABE230160-1	Regular	West Mesa Lock and Safe LLC	12/19/2022	\$1,414.95	\$1,414.95	\$0.00
SABE230161	Regular	Cognia Inc.	12/19/2022	\$495.36	\$0.00	\$495.36
SABE230162	Regular	Amazon.com, Inc.	12/19/2022	\$537.60	\$487.60	\$50.00
SABE230168	Regular	Sweetwater Music Instruments & Audio	12/20/2022	\$79.50	\$79.50	\$0.00
SABE230169-1	Regular	Jackie Rodriguez	1/4/2023	\$878.59	\$863.64	\$14.95
SABE230170	Regular	NMABE- Conference	1/4/2023	\$1,400.00	\$0.00	\$1,400.00
SABE230171-1	Regular	Amazon.com, Inc.	1/6/2023	\$41.70	\$32.09	\$9.64
SABE230178	Regular	Sarah Farrell	1/1/2023	\$187.08	\$0.00	\$187.08
SABE230179	Dollar	Staples	1/11/2023	\$316.71	\$316.71	\$0.00
SABE230180	Regular	Ivonne Sainvilmar	1/1/2023	\$231.62	\$0.00	\$231.62
SABE230181	Regular	Paola Baker	1/1/2023	\$231.62	\$0.00	\$231.62
SABE230182	Regular	Citlalli Mendoza	1/1/2023	\$231.62	\$0.00	\$231.62
SABE230183	Regular	Renee Kubler	1/1/2023	\$231.62	\$0.00	\$231.62
SABE230184	Regular	Mireya Gonzalez	1/1/2023	\$231.62	\$0.00	\$231.62
SABE230185	Regular	Dorothy York	1/1/2023	\$231.62	\$0.00	\$231.62
SABE230186	Regular	Kenisha Valdez	1/1/2023	\$231.62	\$0.00	\$231.62
SABE230188	Regular	Jackie Rodriguez	1/17/2023	\$5,284.80	\$0.00	\$5,284.80
SABE230189-2	Regular	School Nurse Supply	1/20/2023	\$136.69	\$0.00	\$136.69
SABE230190	Regular	AquaPhoenix Scientific	1/20/2023	\$1,832.50	\$0.00	\$1,832.50
SABE230192	Regular	All In One Printing, LLC	1/20/2023	\$2,075.00	\$2,075.00	\$0.00
SABE230193	Regular	Anderson's Early Childhood-Alphabet U	1/23/2023	\$1,993.83	\$1,993.83	\$0.00
SABE230194	Regular	Cathy Danner	1/13/2023	\$175.00	\$175.00	\$0.00
SABE230195	Regular	Lucky Tramm Digital Marketing	1/20/2023	\$10,560.00	\$0.00	\$10,560.00
SABE230196	Regular	Michael Chavez	1/20/2023	\$2,000.00	\$0.00	\$2,000.00
SABE230197	Regular	Sue Griffith	1/20/2023	\$2,000.00	\$1,077.50	\$0.00
SABE230198	Regular	Richard M. Romero	1/20/2023	\$2,000.00	\$0.00	\$2,000.00
SABE230200	Dollar	American Orff Schulwerk Association	1/23/2023	\$50.00	\$50.00	\$0.00
SABE230201	Regular	Janiking	1/31/2023	\$431.00	\$430.25	\$0.00
SABE230202	Regular	HDSupply	2/2/2023	\$808.99	\$808.99	\$0.00
SABE230203	Dollar	Veritiv	2/2/2023	\$1,139.70	\$1,139.70	\$0.00
	Regular	Oriental Trading	2/3/2023	\$403.95	\$0.00	\$403.95
SABE230206-1	Regular	Amazon.com, Inc.	2/7/2023	\$321.74	\$321.74	\$0.00
SABE230207	Regular	NMABE State Spanish Spelling Bee	2/7/2023	\$150.00	\$0.00	\$150.00
SABE230208	Regular	Dual Language Education of New Mexico	2/7/2023	\$410.00	\$410.00	\$0.00
SABE230209	Regular	New Mexico Kids	2/8/2023	\$240.00	\$0.00	\$240.00
SABE230210-1	Regular	HDSupply	2/9/2023	\$346.67	\$316.60	\$15.08
SABE230211	Regular	Amazon.com, Inc.	2/9/2023	\$92.70	\$0.00	\$92.70
SABE230212	Regular	Staples	2/9/2023	\$444.90	\$0.00	\$444.90
SABE230214	Regular	Herrera Coaches	2/28/2023	\$691.03	\$0.00	\$691.03
SABE230215	Regular	Herrera Coaches	2/28/2023	\$531.56	\$0.00	\$531.56
SABE230216-1	Regular	Amazon.com, Inc.	2/22/2023	\$239.93	\$143.53	\$59.98
SABE230217	Regular	The Carpet Cleaner of New Mexico	3/2/2023	\$538.44	\$0.00	\$538.44
SABE230218	Regular	Southwest Copy Systems-Service	3/2/2023	\$138.00	\$0.00	\$138.00
SABE230219	Regular	Amazon.com, Inc.	3/2/2023	\$87.67	\$0.00	\$87.67
Sub Total				\$549,148.25	\$239,335.43	\$309,979.40

**Sandoval Academy of Bilingual Education
Bank Account Register Report
Bank Register Report as of February 28, 2023**

Date	Number	Type	Payee/From	Deposit	Withdrawal
2/1/2023		Payroll Liability Check	Internal Revenue Service		\$11,420.27
2/1/2023	02-001	Cash Receipt	Title I/ USDA	\$16,115.50	
2/2/2023		Payroll Liability Check	NMPSIA		\$19,149.66
2/2/2023	02-002	Cash Receipt	CLM Deposit-Harris	\$1,534.00	
2/6/2023	02-003	Cash Receipt	Student Fees	\$73.00	
2/7/2023	02-004	Cash Receipt	deposits	\$116.00	
2/7/2023	2398	AP Warrant	ASCD		\$478.00
2/7/2023	2399	AP Warrant	Bernalillo Public School Student Nutrition		\$14,655.30
2/7/2023	2400	AP Warrant	Centurylink		\$245.51
2/7/2023	2401	AP Warrant	Cooperative Educational Services		\$2,501.80
2/7/2023	2402	AP Warrant	Charter School Nursing Services		\$1,282.23
2/7/2023	2403	AP Warrant	City of Rio Rancho		\$25.00
2/7/2023	2404	AP Warrant	Discount School Supply		\$49.25
2/7/2023	2405	AP Warrant	Extra Space Management		\$340.00
2/7/2023	2406	AP Warrant	Fiber Platform LLC		\$100.98
2/7/2023	2407	AP Warrant	Herrera Coaches Inc.		\$5,580.00
2/7/2023	2408	AP Warrant	JMP Academy of Professional Development		\$683.02
2/7/2023	2409	AP Warrant	NM Human Services Dept.		\$52.32
2/7/2023	2410	AP Warrant	NMASBO		\$165.00
2/7/2023	2411	AP Warrant	Rio Rancho Chamber of Commerce		\$250.00
2/7/2023	2412	AP Warrant	Solution Tree		\$5,072.00
2/7/2023	2413	AP Warrant	Southwest Copy Systems- Equipment		\$467.49
2/7/2023	2414	AP Warrant	Staples		\$316.71
2/7/2023	2415	AP Warrant	The Vigil Group, LLC		\$5,756.81
2/7/2023	2416	AP Warrant	Public Charter Schools of New Mexico		\$2,300.00
2/8/2023		Payroll Liability Check	NMRHCA		\$3,379.32
2/8/2023	02-005	Cash Receipt	CLM Deposit-Harris	\$838.00	
2/9/2023	02-006	Cash Receipt	Deposits	\$93.00	
2/9/2023	2417	AP Warrant	Hilton		\$1,818.18
2/10/2023		Payroll Liability Check	Wells Fargo		\$38,708.04
2/10/2023	02-007	Cash Receipt	Deposits	\$90.00	
2/10/2023	02-008	Cash Receipt	Title I RfR 3	\$4,783.79	
2/10/2023	02-009	Cash Receipt	SEG February 2023	\$183,380.17	
2/13/2023	02-010	Cash Receipt	Title I RfR #2	\$2,391.90	
2/14/2023	02-011	Cash Receipt	Title IV RfR# 1	\$739.20	
2/14/2023	02-012	Cash Receipt	IDEA-B RfR #1	\$11,549.98	
2/15/2023		Payroll Liability Check	Internal Revenue Service		\$11,302.86
2/15/2023		Payroll Liability Check	NMERB		\$31,048.66
2/15/2023	02-013	Cash Receipt	Deposit	\$19.00	
2/15/2023	02-014	Cash Receipt	Sandoval County SB-9	\$659.90	
2/17/2023	02-015	Cash Receipt	CLM Deposit	\$1,654.00	
2/22/2023	02-016	Cash Receipt	Deposit	\$321.12	
2/22/2023	02-017	Cash Receipt	CLM Deposit	\$552.00	
2/22/2023	02-018	Cash Receipt	ARP RfR #1 & 2	\$38,631.27	
2/22/2023	02-019	Cash Receipt	Title II RfR#1	\$10,112.54	
2/23/2023	02-020	Cash Receipt	REC 9 AP	\$16,770.50	
2/24/2023		Payroll Liability Check	Wells Fargo		\$38,029.28
2/27/2023		Payroll Liability Check	New Mexico Taxation & Revenue Department		\$2,712.39
2/28/2023	02-021	Cash Receipt	Title I RfR #4	\$7,031.08	
2/28/2023	02-022	Cash Receipt	Title IV #2	\$2,217.60	
2/28/2023	02-023	Cash Receipt	Transportation	\$3,478.00	

Grand Total

\$303,151.55 \$197,890.08

Total net payrolls from above

\$76,737.32

Sandoval Academy of Bilingual Education
Payroll Register
As of Fenruary 28, 2023

Wages/Deductions	Employer Amt.	Employee Amt.
Net Wages	\$0.00	\$76,737.32
Basic Life	\$170.95	\$0.00
Davis Vision	\$45.78	\$27.94
Dental	\$532.08	\$349.98
Dental High United Concordia	\$20.02	\$8.58
ERB	\$17,235.90	\$10,753.57
ERB Less 24 K	\$1,942.62	\$894.86
ERB-LU less \$24K	\$207.87	\$95.76
Federal Withholding	\$0.00	\$5,977.03
FICA	\$6,629.70	\$6,629.70
Long Term Disability	\$235.59	\$157.05
Medical	\$10,459.96	\$6,696.34
Medicare	\$1,550.51	\$1,550.51
NMRHCA	\$2,260.84	\$1,130.44
State Unemployment Ins.	\$352.83	\$0.00
State Withholding - NM	\$0.00	\$2,666.75
Vision	\$43.32	\$28.36
Voluntary Life	\$0.00	\$337.86
Sub Total	\$41,687.97	\$114,042.05

Bank Reconciliation

School: **Sandoval Academy of Bilingual Education**
Bank: **Wells Fargo**
Account Description: **Main Checking Account**
Statement Date: **February 28, 2023**

Beginning Balance per bank:	\$	834,567.68
Cleared transactions:	\$	303,151.55
Deposits and Credits:	\$	(199,337.64)
Other bank adjustments	\$	-
		<hr/>
	\$	938,381.59
Ending balance per bank		
Plus: Outstanding Deposits	\$	-
Plus: Cleared items prior to entry	\$	-
Less: Outstanding Checks	\$	(18,616.42)
Balance per GL	\$	<hr/> <hr/> 919,765.17

Sandoval Academy of Bilingual Education
Outstanding Checks
Outstanding Checks as of February 28, 2023

Last Reconciled	Statement Date		
1/31/2023	02/28/2023		
Date	Item Number	Description	Withdrawal
9/27/2022	2291	West Mesa Lock and Safe LLC	\$80.40
1/11/2023	2390	NM Edge-NMSU Cooperative Extension Services	\$150.00
1/26/2023	2394	American Reading Company	\$17,200.00
2/7/2023	2398	ASCD	\$478.00
2/7/2023	2403	City of Rio Rancho	\$25.00
2/7/2023	2408	JMP Academy of Professional Development	\$683.02
Sub Total			\$18,616.42

Sandoval Academy of Bilingual Education
Bank Reconciliation - Cleared Items
As of Fenruary 28, 2023

Last Reconciled	Beginning Balance	Statement Date	Ending Balance		
1/31/2023	\$834,567.68	02/28/2023	\$938,381.59		
Date	Source Document	Item Number	Description	Deposit	Withdrawal
1/5/2023	AP23-020	2379	Rio Rancho T-Shirts		\$963.00
1/26/2023	APV23-022	2395	HDSupply		\$1,145.58
1/26/2023	APV23-022	2397	Public Charter Schools of New Mexico		\$525.00
2/1/2023	02-001	02-001	Title I/ USDA	\$16,115.50	
2/1/2023	PVM23-077		Internal Revenue Service		\$11,420.27
2/2/2023	02-002	02-002	CLM Deposit-Harris	\$1,534.00	
2/2/2023	PVM23-079		NMPSIA		\$19,149.66
2/6/2023	02-003	02-003	Student Fees	\$73.00	
2/7/2023	02-004	02-004	deposits	\$116.00	
2/7/2023	APV23-023	2399	Bernalillo Public School Student Nutrition		\$14,655.30
2/7/2023	APV23-023	2400	Centurylink		\$245.51
2/7/2023	APV23-023	2401	Cooperative Educational Services		\$2,501.80
2/7/2023	APV23-023	2402	Charter School Nursing Services		\$1,282.23
2/7/2023	APV23-023	2404	Discount School Supply		\$49.25
2/7/2023	APV23-023	2405	Extra Space Management		\$340.00
2/7/2023	APV23-023	2406	Fiber Platform LLC		\$100.98
2/7/2023	APV23-023	2407	Herrera Coaches Inc.		\$5,580.00
2/7/2023	APV23-023	2409	NM Human Services Dept.		\$52.32
2/7/2023	APV23-023	2410	NMASBO		\$165.00
2/7/2023	APV23-023	2411	Rlo Rancho Chamber of Commerce		\$250.00
2/7/2023	APV23-023	2412	Solution Tree		\$5,072.00
2/7/2023	APV23-023	2413	Southwest Copy Systems- Equipment		\$467.49
2/7/2023	APV23-023	2414	Staples		\$316.71
2/7/2023	APV23-023	2415	The Vigil Group, LLC		\$5,756.81
2/7/2023	APV23-024	2416	Public Charter Schools of New Mexico		\$2,300.00
2/8/2023	02-005	02-005	CLM Deposit-Harris	\$838.00	
2/8/2023	PVM23-078		NMRHCA		\$3,379.32
2/9/2023	02-006	02-006	Deposits	\$93.00	
2/9/2023	APV23-025	2417	Hilton		\$1,818.18
2/10/2023	02-007	02-007	Deposits	\$90.00	
2/10/2023	02-008	02-008	Title I RfR 3	\$4,783.79	
2/10/2023	02-009	02-009	SEG February 2023	\$183,380.17	
2/10/2023	PVM23-082		Wells Fargo		\$38,708.04
2/13/2023	02-010	02-010	Title I RfR #2	\$2,391.90	
2/14/2023	02-011	02-011	Title IV RfR# 1	\$739.20	
2/14/2023	02-012	02-012	IDEA-B RfR #1	\$11,549.98	
2/15/2023	02-013	02-013	Deposit	\$19.00	
2/15/2023	02-014	02-014	Sandoval County SB-9	\$659.90	
2/15/2023	PVM23-080		NMERB		\$31,048.66
2/15/2023	PVM23-083		Internal Revenue Service		\$11,302.86
2/17/2023	02-015	02-015	CLM Deposit	\$1,654.00	
2/22/2023	02-016	02-016	Deposit	\$321.12	
2/22/2023	02-017	02-017	CLM Deposit	\$552.00	
2/22/2023	02-018	02-018	ARP RfR #1 & 2	\$38,631.27	
2/22/2023	02-019	02-019	Title II RfR#1	\$10,112.54	
2/23/2023	02-020	02-020	REC 9 AP	\$16,770.50	
2/24/2023	PVM23-084		Wells Fargo		\$38,029.28

Sandoval Academy of Bilingual Education
 Bank Reconciliation - Cleared Items
 As of Fenruary 28, 2023

2/27/2023	PVM23-081		New Mexico Taxation & Revenue Department		\$2,712.39
2/28/2023	02-021	02-021	Title I RfR #4	\$7,031.08	
2/28/2023	02-022	02-022	Title IV #2	\$2,217.60	
2/28/2023	02-023	02-023	Transportation	\$3,478.00	
Sub Total				\$303,151.55	\$199,337.64

Sandoval Academy of Bilingual Education
Fiscal Year 2022
Balance Sheet as of February 28, 2023

Description	14000				
	11000 Operational	13000 Transportation	Instructional material	21000 Food Service	23000 Activities
11011 - Bank Accounts	\$716,346.59	\$7,719.56	\$0.36	(\$5,617.58)	\$21,462.31
15000 - Prepaid Expenses	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Subtotal of Account Type: Asset	\$716,346.59	\$7,719.56	\$0.36	(\$5,617.58)	\$21,462.31
Subtotal of Account Group: Assets	\$716,346.59	\$7,719.56	\$0.36	(\$5,617.58)	\$21,462.31
23124 - State Retirement System Contributions	\$11,823.56	\$0.00	\$0.00	\$0.00	\$0.00
23125 - Employee Insurance	\$7,209.09	\$0.00	\$0.00	\$0.00	\$0.00
23126 - Unemployment Insurance	(\$20.53)	\$0.00	\$0.00	\$0.00	\$0.00
23127 - Workers' Compensation	\$10.00	\$0.00	\$0.00	\$0.00	\$0.00
23134 - Employer State Retirement System	\$19,796.57	\$0.00	\$0.00	\$0.00	\$0.00
23135 - Employer Insurance	\$11,565.71	\$0.00	\$0.00	\$0.00	\$0.00
23137 - Employer Workers' Comp	\$11.50	\$0.00	\$0.00	\$0.00	\$0.00
23141 - Federal Income Tax	\$2,767.92	\$0.00	\$0.00	\$0.00	\$0.00
23142 - State Income Tax	\$3,242.70	\$0.00	\$0.00	\$0.00	\$0.00
23143 - Social Security - OASDI	\$2,984.38	\$0.00	\$0.00	\$0.00	\$0.00
23144 - Medicare - Hospital Insurance	\$697.96	\$0.00	\$0.00	\$0.00	\$0.00
23147 - Voluntary Deductions	\$541.90	\$0.00	\$0.00	\$0.00	\$0.00
23153 - Employer Social Security	\$2,984.38	\$0.00	\$0.00	\$0.00	\$0.00
23154 - Employer Medicare	\$697.96	\$0.00	\$0.00	\$0.00	\$0.00
Subtotal of Account Type: Liability	\$64,313.10	\$0.00	\$0.00	\$0.00	\$0.00
32300 - Unreserved Fund Balance	\$490,797.85	\$0.00	\$0.36	\$15,860.26	\$23,120.06
Net Increase/Decrease	\$161,235.64	\$7,719.56	\$0.00	(\$21,477.84)	(\$1,657.75)
Subtotal of Account Type: Fund Balance/Retained Earnings	\$652,033.49	\$7,719.56	\$0.36	(\$5,617.58)	\$21,462.31
Subtotal of Account Group: Liabilities/Fund Balance	\$716,346.59	\$7,719.56	\$0.36	(\$5,617.58)	\$21,462.31

Sandoval Academy of Bilingual Education
Fiscal Year 2022
Balance Sheet as of February 28, 2023

24101	24106	24154	24189	24301	24308	24316	24330
Title I	IDEA - B	Title II	Title IV	CARES Act	CRRSA	Quality Air Grant	ARP
(\$22,100.61)	(\$639.53)	(\$12,722.10)	(\$3,734.26)	\$0.00	\$0.00	\$0.00	(\$37,936.61)
\$0.00	\$0.00	\$5,914.85	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
(\$22,100.61)	(\$639.53)	(\$6,807.25)	(\$3,734.26)	\$0.00	\$0.00	\$0.00	(\$37,936.61)
(\$22,100.61)	(\$639.53)	(\$6,807.25)	(\$3,734.26)	\$0.00	\$0.00	\$0.00	(\$37,936.61)
\$413.02	\$0.00	\$0.00	\$127.62	\$0.00	\$0.00	\$0.00	\$335.43
\$265.59	\$0.00	\$0.00	\$63.34	\$0.00	\$0.00	\$0.00	\$17.12
\$21.96	\$0.00	\$0.00	\$6.76	\$0.00	\$0.00	\$0.00	\$19.03
\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
\$675.96	\$0.00	\$0.00	\$208.92	\$0.00	\$0.00	\$0.00	\$642.46
\$416.51	\$0.00	\$0.00	\$100.65	\$0.00	\$0.00	\$0.00	\$46.74
\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
\$125.82	\$0.00	\$0.00	\$38.89	\$0.00	\$0.00	\$0.00	\$0.00
\$110.88	\$43.49	\$0.00	\$34.26	\$0.00	\$0.00	\$0.00	\$21.86
\$103.10	\$0.00	\$0.00	\$31.86	\$0.00	\$0.00	\$0.00	\$114.63
\$24.11	\$0.00	\$0.00	\$7.45	\$0.00	\$0.00	\$0.00	\$26.81
\$9.41	\$0.00	\$0.00	\$2.91	\$0.00	\$0.00	\$0.00	\$12.22
\$103.10	\$0.00	\$0.00	\$31.86	\$0.00	\$0.00	\$0.00	\$114.63
\$24.11	\$0.00	\$0.00	\$7.45	\$0.00	\$0.00	\$0.00	\$26.81
\$2,293.57	\$43.49	\$0.00	\$661.97	\$0.00	\$0.00	\$0.00	\$1,377.74
(\$13,903.82)	(\$62,508.36)	(\$1,477.80)	(\$12,162.81)	(\$251.29)	(\$8,831.71)	(\$3,184.00)	(\$9,298.40)
(\$10,490.36)	\$61,825.34	(\$5,329.45)	\$7,766.58	\$251.29	\$8,831.71	\$3,184.00	(\$30,015.95)
(\$24,394.18)	(\$683.02)	(\$6,807.25)	(\$4,396.23)	\$0.00	\$0.00	\$0.00	(\$39,314.35)
(\$22,100.61)	(\$639.53)	(\$6,807.25)	(\$3,734.26)	\$0.00	\$0.00	\$0.00	(\$37,936.61)

Sandoval Academy of Bilingual Education
Fiscal Year 2022
Balance Sheet as of February 28, 2023

25153	26107	27109	27202	31200	31701	SB- 31703	SB-	Total
Medicaid	REC/ District Agent	Instructional Materials GAA	Open SciEd Expansion Initiative	Public School Capital Outlay	9 Local	9 Cash		
\$36,732.64	\$11,088.39	(\$0.05)	\$0.00	\$19,457.54	\$161,682.17	\$28,026.35		\$919,765.17
\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5,914.85
\$36,732.64	\$11,088.39	(\$0.05)	\$0.00	\$19,457.54	\$161,682.17	\$28,026.35		\$925,680.02
\$36,732.64	\$11,088.39	(\$0.05)	\$0.00	\$19,457.54	\$161,682.17	\$28,026.35		\$925,680.02
\$0.00	\$197.64	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$12,897.27
\$0.00	\$103.06	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$7,658.20
\$0.00	\$10.38	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$37.60
\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$10.00
\$0.00	\$323.50	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$21,647.41
\$0.00	\$313.36	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$12,442.97
\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$11.50
\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,932.63
\$0.00	\$9.48	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,462.67
\$0.00	\$49.18	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,283.15
\$0.00	\$11.50	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$767.83
\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$566.44
\$0.00	\$49.18	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,283.15
\$0.00	\$11.50	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$767.83
\$0.00	\$1,078.78	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$69,768.65
\$33,710.74	\$547.89	(\$0.05)	(\$1,700.00)	\$0.00	\$119,697.21	\$28,026.35		\$598,442.48
\$3,021.90	\$9,461.72	\$0.00	\$1,700.00	\$19,457.54	\$41,984.96	\$0.00		\$257,468.89
\$36,732.64	\$10,009.61	(\$0.05)	\$0.00	\$19,457.54	\$161,682.17	\$28,026.35		\$855,911.37
\$36,732.64	\$11,088.39	(\$0.05)	\$0.00	\$19,457.54	\$161,682.17	\$28,026.35		\$925,680.02

Must submit backup for all BARs, except transfers of funds for SEG or direct grants

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
 300 Don Gaspar Santa Fe, NM 87501-2786
Budget Adjustment Request

Doc. ID: 563-000-2223-0027-D
Fund Type: General Fund / Capital Outlay / Debt Service
Adjustment Type: Decrease

Fiscal Year: 2022-2023

Entity Name: Sandoval Academy of Bilingual Education

Adjustment Changes Intent/Scope of Program Yes or No?: No

Contact: Amber M Pena, Business Manager

Total Approved Budget (Flowthrough):

Phone: 505-938-7716

Email: amber@vigilgroup.net

FLOWTHROUGH ONLY	
Budget Period: Jul 1 2022 12:00AM	To: Jun 30 2023 12:00AM
A. Approved Carryover:	
B. Total Current Year Allocation:	
D. Total Funding Available:	

Revenue 11000.0000.43101 (\$88,590)

Fund	Function	Object	Program	Location	Job Class	Present Budget	Adj Amt Exp	Adj Budget	ADD'L FTE
11000 Operational	1000 Instruction	56119 Supply Assets (\$5,000 or less).	1010 Regular Education (PreK-12) Programs	563001 Sandoval Academy of Bilingual Education-Admin Office	0000 No Job Class	\$263,786	(\$88,590)	\$175,196	
						Sub Total	(\$88,590)		
						Indirect Cost			
						DOC. TOTAL	(\$88,590)		

Justification:

To decrease budget based off of February SEG memo.

Compliance with Sections 10-15-1 and 22-8-12, NMSA, 1978 Compilation:

A. The requested budget/changes were authorized at a scheduled Board of Education or Governance Council meeting open to the public on:

B. Justification for the transfer: Explanation such as "underbudgeted", "insufficient budget", or "needed to close out Project" ARE NOT ACCEPTABLE. Attach additional sheets if necessary.

ALL TRANSFER BARS MUST NET OUT TO ZERO ON THE DOC. TOTAL LINE.

Must submit backup for all BARs, except transfers of funds for SEG or direct grants

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
300 Don Gaspar Santa Fe, NM 87501-2786
Budget Adjustment Request

Doc. ID: 563-000-2223-0028-D

Fund Type: Flowthrough

Adjustment Type: Decrease

Fiscal Year: 2022-2023

Entity Name: Sandoval Academy of Bilingual Education

Adjustment Changes Intent/Scope of Program Yes or No?: No

Contact: Amber M Pena, Business Manager

Total Approved Budget (Flowthrough): 359,981

Phone: 505-938-7716

Email: amber@vigilgroup.net

FLOWTHROUGH ONLY	
Budget Period: 07/01/2022	To: 06/30/2023
A. Approved Carryover: \$235,196.76	
B. Total Current Year Allocation:	
D. Total Funding Available: 235,197	

Revenue 24330.0000.44500 (\$124,784)

Fund	Function	Object	Program	Location	Job Class	Present Budget	Adj Amt Exp	Adj Budget	ADD'L FTE
24330 24330 - ARP ESSER III CDFA 84.425U	1000 Instruction	56119 Supply Assets (\$5,000 or less).	1010 Regular Education (PreK-12) Programs	563001 Sandoval Academy of Bilingual Education-Admin Office	0000 No Job Class	\$55,000	(\$55,000)		
24330 24330 - ARP ESSER III CDFA 84.425U	2100 Support Services-Students	51100 Salaries Expense	0000 No Program	563001 Sandoval Academy of Bilingual Education-Admin Office	1218 School/Student Support	\$15,563	(\$4,803)	\$10,760	
24330 24330 - ARP ESSER III CDFA 84.425U	2600 Operation & Maintenance of Plant	55915 Other Contract Services	0000 No Program	563001 Sandoval Academy of Bilingual Education-Admin Office	0000 No Job Class	\$29,671	(\$28,650)	\$1,021	
24330 24330 - ARP ESSER III CDFA 84.425U	2700 Student Transportation	55112 Transportation Contractors	0000 No Program	563001 Sandoval Academy of Bilingual Education-Admin Office	0000 No Job Class	\$58,431	(\$36,331)	\$22,100	
Sub Total							(\$124,784)		
Indirect Cost									
DOC. TOTAL							(\$124,784)		

Justification:

To decrease budget per final award letter from PED.

Compliance with Sections 10-15-1 and 22-8-12, NMSA, 1978 Compilation:

A. The requested budget/changes were authorized at a scheduled Board of Education or Governance Council meeting open to the public on:

B. Justification for the transfer: Explanation such as "underbudgeted", "insufficient budget", or "needed to close out Project" ARE NOT ACCEPTABLE. Attach additional sheets if necessary.

ALL TRANSFER BARS MUST NET OUT TO ZERO ON THE DOC. TOTAL LINE.

Approvals by Digital Signature		
<u>Name</u>	<u>Role</u>	<u>Date</u>
Amber Pena	Business Manager	2/14/2023 2:03:03 PM

Must submit backup for all BARs,
except transfers of funds for SEG or
direct grants

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
300 Don Gaspar Santa Fe, NM 87501-2786
Budget Adjustment Request

Doc. ID: 563-000-2223-0029-M

Fund Type: Direct Grant

Adjustment Type: Maintenance

Fiscal Year: 2022-2023

Entity Name: Sandoval Academy of Bilingual Education

Adjustment Changes Intent/Scope of Program Yes or No?: No

Contact: Amber M Pena, Business Manager

Total Approved Budget (Flowthrough):

Phone: 505-938-7716

Email: amber@vigilgroup.net

FLOWTHROUGH ONLY	
Budget Period: Jul 1 2022 12:00AM	To: Jun 30 2023 12:00AM
A. Approved Carryover:	
B. Total Current Year Allocation:	
D. Total Funding Available:	

Fund	Function	Object	Program	Location	Job Class	Present Budget	Adj Amt Exp	Adj Budget	ADD'L FTE
26107 REC/District Fiscal Agent	1000 Instruction	51100 Salaries Expense	1010 Regular Education (PreK-12) Programs	563001 Sandoval Academy of Bilingual Education-Admin Office	1711 Instructional Assistants - Grades 1-12	\$32,500	(\$6,462)	\$26,038	
26107 REC/District Fiscal Agent	1000 Instruction	52111 Educational Retirement	1010 Regular Education (PreK-12) Programs	563001 Sandoval Academy of Bilingual Education-Admin Office	1711 Instructional Assistants - Grades 1-12		\$2,613	\$2,613	
26107 REC/District Fiscal Agent	1000 Instruction	52112 ERA - Retiree Health	1010 Regular Education (PreK-12) Programs	563001 Sandoval Academy of Bilingual Education-Admin Office	1711 Instructional Assistants - Grades 1-12		\$305	\$305	
26107 REC/District Fiscal Agent	1000 Instruction	52210 FICA Payments	1010 Regular Education (PreK-12) Programs	563001 Sandoval Academy of Bilingual Education-Admin Office	1711 Instructional Assistants - Grades 1-12		\$890	\$890	
26107 REC/District Fiscal Agent	1000 Instruction	52220 Medicare Payments	1010 Regular Education (PreK-12) Programs	563001 Sandoval Academy of Bilingual Education-Admin Office	1711 Instructional Assistants - Grades 1-12		\$209	\$209	
26107 REC/District Fiscal Agent	1000 Instruction	52311 Health and Medical Premiums	1010 Regular Education (PreK-12) Programs	563001 Sandoval Academy of Bilingual Education-Admin Office	1711 Instructional Assistants - Grades 1-12		\$2,258	\$2,258	
26107 REC/District Fiscal Agent	1000 Instruction	52312 Life	1010 Regular Education (PreK-12) Programs	563001 Sandoval Academy of Bilingual Education-Admin Office	1711 Instructional Assistants - Grades 1-12		\$34	\$34	
26107 REC/District Fiscal Agent	1000 Instruction	52313 Dental	1010 Regular Education (PreK-12) Programs	563001 Sandoval Academy of Bilingual Education-Admin Office	1711 Instructional Assistants - Grades 1-12		\$69	\$69	
26107 REC/District Fiscal Agent	1000 Instruction	52314 Vision	1010 Regular Education (PreK-12) Programs	563001 Sandoval Academy of Bilingual Education-Admin Office	1711 Instructional Assistants - Grades 1-12		\$30	\$30	

26107 REC/District Fiscal Agent	1000 Instruction	52500 Unemployment Compensation	1010 Regular Education (PreK-12) Programs	563001 Sandoval Academy of Bilingual Education- Admin Office	1711 Instructional Assistants - Grades 1-12		\$48	\$48	
26107 REC/District Fiscal Agent	1000 Instruction	52710 Workers Compensation Premium	1010 Regular Education (PreK-12) Programs	563001 Sandoval Academy of Bilingual Education- Admin Office	1711 Instructional Assistants - Grades 1-12		\$6	\$6	
						Sub Total	\$0		
						Indirect Cost			
						DOC. TOTAL	\$0		

Justification:

To adjust budget to reflect anticipated expenditures.

Compliance with Sections 10-15-1 and 22-8-12, NMSA, 1978 Compilation:

A. The requested budget/changes were authorized at a scheduled Board of Education or Governance Council meeting open to the public on:

B. Justification for the transfer: Explanation such as "underbudgeted", "insufficient budget", or "needed to close out Project" ARE NOT ACCEPTABLE. Attach additional sheets if necessary.

ALL TRANSFER BARS MUST NET OUT TO ZERO ON THE DOC. TOTAL LINE.

Must submit backup for all BARs, except transfers of funds for SEG or direct grants

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
300 Don Gaspar Santa Fe, NM 87501-2786
Budget Adjustment Request

Doc. ID: 563-000-2223-0030-IB
Fund Type: Flowthrough
Adjustment Type: Initial Budget

Fiscal Year: 2022-2023

Entity Name: Sandoval Academy of Bilingual Education

Adjustment Changes Intent/Scope of Program Yes or No?: No

Contact: Ashley Wolfel, Business Manager

Total Approved Budget (Flowthrough):

Phone: 505-938-7731

Email: ashley@vigilgroup.net

FLOWTHROUGH ONLY
Budget Period: 07/01/2022 To: 06/30/2023 A. Approved Carryover: B. Total Current Year Allocation: 594 D. Total Funding Available: 594

Revenue 27153.0000.43202 \$594

Fund	Function	Object	Program	Location	Job Class	Present Budget	Adj Amt Exp	Adj Budget	ADD'L FTE
27153 Extended Learning Transportation	2700 Student Transportation	55112 Transportation Contractors	0000 No Program	563001 Sandoval Academy of Bilingual Education-Admin Office	0000 No Job Class		\$594	\$594	
						Sub Total	\$594		
						Indirect Cost			
						DOC. TOTAL	\$594		

Justification:

To budget for FY23 ELTP Transportation allocation per award letter.

Compliance with Sections 10-15-1 and 22-8-12, NMSA, 1978 Compilation:

A. The requested budget/changes were authorized at a scheduled Board of Education or Governance Council meeting open to the public on:

B. Justification for the transfer: Explanation such as "underbudgeted", "insufficient budget", or "needed to close out Project" ARE NOT ACCEPTABLE. Attach additional sheets if necessary.

ALL TRANSFER BARS MUST NET OUT TO ZERO ON THE DOC. TOTAL LINE.

Must submit backup for all BARs,
except transfers of funds for SEG or
direct grants

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
300 Don Gaspar Santa Fe, NM 87501-2786
Budget Adjustment Request

Doc. ID: 563-000-2223-0033-IB

Fund Type: Flowthrough

Adjustment Type: Initial Budget

Fiscal Year: 2022-2023

Entity Name: Sandoval Academy of Bilingual Education

Adjustment Changes Intent/Scope of Program Yes or No?: No

Contact: Ashley Wolfel, Business Manager

Total Approved Budget (Flowthrough):

Phone: 505-938-7731

Email: ashley@vigilgroup.net

FLOWTHROUGH ONLY	
Budget Period: 07/01/2022	To: 06/30/2023
A. Approved Carryover: \$73,998.57	
B. Total Current Year Allocation:	
D. Total Funding Available: 73,999	

Revenue 24308.0000.44500 \$73,999

Fund	Function	Object	Program	Location	Job Class	Present Budget	Adj Amt Exp	Adj Budget	ADD'L FTE
24308 CRRSA, ESSER II	1000 Instruction	51100 Salaries Expense	1010 Regular Education (PreK-12) Programs	563001 Sandoval Academy of Bilingual Education-Admin Office	1621 Summer School/After School		\$14,450	\$14,450	0.30
24308 CRRSA, ESSER II	1000 Instruction	52111 Educational Retirement	1010 Regular Education (PreK-12) Programs	563001 Sandoval Academy of Bilingual Education-Admin Office	1621 Summer School/After School		\$2,500	\$2,500	
24308 CRRSA, ESSER II	1000 Instruction	52112 ERA - Retiree Health	1010 Regular Education (PreK-12) Programs	563001 Sandoval Academy of Bilingual Education-Admin Office	1621 Summer School/After School		\$300	\$300	
24308 CRRSA, ESSER II	1000 Instruction	52210 FICA Payments	1010 Regular Education (PreK-12) Programs	563001 Sandoval Academy of Bilingual Education-Admin Office	1621 Summer School/After School		\$950	\$950	
24308 CRRSA, ESSER II	1000 Instruction	52220 Medicare Payments	1010 Regular Education (PreK-12) Programs	563001 Sandoval Academy of Bilingual Education-Admin Office	1621 Summer School/After School		\$300	\$300	
24308 CRRSA, ESSER II	2100 Support Services-Students	53414 Other Services	0000 No Program	563001 Sandoval Academy of Bilingual Education-Admin Office	0000 No Job Class		\$16,262	\$16,262	
24308 CRRSA, ESSER II	2500 Central Services	51100 Salaries Expense	0000 No Program	563001 Sandoval Academy of Bilingual Education-Admin Office	1511 Data Processing		\$21,023	\$21,023	0.50
24308 CRRSA, ESSER II	2500 Central Services	52111 Educational Retirement	0000 No Program	563001 Sandoval Academy of Bilingual Education-Admin Office	1511 Data Processing		\$5,000	\$5,000	
24308 CRRSA, ESSER II	2500 Central Services	52112 ERA - Retiree Health	0000 No Program	563001 Sandoval Academy of Bilingual Education-Admin Office	1511 Data Processing		\$500	\$500	

24308 CRRSA, ESSER II	2500 Central Services	52210 FICA Payments	0000 No Program	563001 Sandoval Academy of Bilingual Education- Admin Office	1511 Data Processing		\$1,500	\$1,500	
24308 CRRSA, ESSER II	2500 Central Services	52220 Medicare Payments	0000 No Program	563001 Sandoval Academy of Bilingual Education- Admin Office	1511 Data Processing		\$500	\$500	
24308 CRRSA, ESSER II	2600 Operation & Maintenance of Plant	55915 Other Contract Services	0000 No Program	563001 Sandoval Academy of Bilingual Education- Admin Office	0000 No Job Class		\$969	\$969	
24308 CRRSA, ESSER II	2700 Student Transportation	55112 Transportation Contractors	0000 No Program	563001 Sandoval Academy of Bilingual Education- Admin Office	0000 No Job Class		\$9,745	\$9,745	
Sub Total							\$73,999		0.80
Indirect Cost									
DOC. TOTAL							\$73,999		

Justification:

To budget for final carryover for ESSER II.

Compliance with Sections 10-15-1 and 22-8-12, NMSA, 1978 Compilation:

A. The requested budget/changes were authorized at a scheduled Board of Education or Governance Council meeting open to the public on:

B. Justification for the transfer: Explanation such as "underbudgeted", "insufficient budget", or "needed to close out Project" ARE NOT ACCEPTABLE. Attach additional sheets if necessary.

ALL TRANSFER BARS MUST NET OUT TO ZERO ON THE DOC. TOTAL LINE.

Charter School Head Administrator Evaluation

Draft

School Year _____

Head Administrator Name: _____

Evaluated By: _____ Date of Review: _____

PART I: Performance Framework

Academic Framework

Indicators	2019-20	2020-21	2021-22	2022-23
State Assessment Outcomes	NO STATE ASSESSMENTS ADMINISTERED			
Subgroup Performance				
School Specific Goals (Reading/Math-Interim Assessments)				
Mission-Specific Goals				

Director will provide outcome data for the Performance Indicators for the Academic Framework. The Governing Board will review and assess the Director on performance outcomes.

The process of how to measure needs to be discussed.

Financial Framework

Head Administrator Rating Explanations:

Exceeds Expectations:

Performance frequently exceeds job requirements. Accomplishments are regularly above expected levels. Performance is sustained and uniformly high with thorough and on-time results.

Meets Expectations:

Performance clearly and fully meets all the requirements of the position in terms of quality and quantity of work. It is described as good, solid performance. Minor deviations may occur, the overall level of performance meets or slightly exceeds all position requirements.

Working to Meet Expectations:

Performance is noticeably less than expected. Usually performs to and meets job requirements, however, the need for further development and improvement is clearly recognized.

Falls Far Below Expectations:

Performance must improve significantly within a reasonable period of time if the individual is to remain in this position. Employee is not performing to the requirements of the job.

Examples of evidence may include:

Director Reports	PED Financial Reports
Business Manager Reports	School Audit Reports
PED Site Visit Reports	State Assessment Reports
90 Day Plan Data	School Compliance Documentation

1. Financial Leadership

Understands and provides leadership in the areas of financial planning, budgeting, accounting and management of the organization's financial resources.

Exceeds Expectations

Meets Expectations

Working to Meet Expectations

Falls Far Below Expectations

Evidence:

Comments:

2. Finance Focus on Mission

Determines the current and future financial resources needed to realize the organization’s mission.

- Exceeds Expectations
- Meets Expectations
- Working to Meet Expectations
- Falls Far Below Expectations

Evidence:

Comments:

3. Financial Oversight

Ensures thorough supervision of the Business Manager that clear and accurate accounting, payroll, cash management, and insurance systems are maintained.

- Exceeds Expectations
- Meets Expectations
- Working to Meet Expectations
- Falls Far Below Expectations

Evidence:

Comments:

4. Financial Reporting/Data

Utilizes the systems for capturing, managing, and analyzing financial data to improve school’s financial performance.

- Exceeds Expectations
- Meets Expectations
- Working to Meet Expectations
- Falls Far Below Expectations

Evidence:

Comments:

Organizational Framework

1. Head Administrator Response to Compliance Exceptions/Findings from CSD Site Visits

Response to cited compliance exceptions/findings for most recent annual site visit by CSD were corrected/addressed in a timely manner and all required documentation completed.

- Exceeds Expectations
- Meets Expectations
- Working to Meet Expectations
- Falls Far Below Expectations

Evidence:

Comments:



PART II: Leadership Practice-NM Administrator Domains

Director Evaluation Rating Explanations

The Director receives a summative rating in one of 4 levels:

1. Exemplary
 2. Proficient
 3. Emerging
 4. Unsatisfactory
1. **Exemplary** ratings are reserved for performance that significantly exceeds proficiency and could serve as a model for leaders district-wide or even statewide. Few directors are expected to demonstrate **Exemplary** performance on more than a small number of practice and student outcome targets.
 2. **Proficient** ratings represent fully satisfactory performance. It is the rigorous standard expected for most experienced directors and the goal for new directors or directors performing at the emerging level. **Proficient** directors demonstrate quality leadership practice and meet or make progress on all student outcome targets.
 3. **Emerging** ratings mean that performance is meeting proficiency in some components but not others. Improvement is necessary and expected, and two consecutive years at the **Emerging** level is, for an experienced directors, a cause for concern. On the other hand, for directors in their first year, performance rated **Emerging** is expected. If, by the end of 3 years, performance is still **Emerging**, there is cause for concern.
 4. **Unsatisfactory** ratings indicate performance that is unacceptably low on one or more areas of leadership practice and makes little or no progress on most student outcome targets. Ratings of **Unsatisfactory** are always cause for concern. Ratings of **Unsatisfactory** are always cause for concern and will require a Performance Improvement Plan addressing the leadership Domain(s)/Competencies not meeting **Emerging or Proficient** levels.

Leadership Practice ratings of director leadership practice are based on the **preponderance of evidence (A clear amount or type of evidence to justify the rating level.)** for each competency. Evidence of Director practice from direct and indirect observations of administrative practice, artifacts, and school data should be reviewed together along with Director self-reflection on their goals and other internal/external surveys of school stakeholders for a comprehensive view of director practice. Specific attention should be paid to leadership areas identified as priority areas for development.

Examples of evidence may include:

Director Reports	PED Financial Reports
Business Manager Reports	School Audit Reports
PED Site Visit Reports	State Assessment Reports
90 Day Plan Data	School Compliance Documentation

Charter School Head Administrator Evaluation

Draft

ADMINISTRATOR COMPETENCIES/INDICATORS	Exemplary	Proficient	Emerging	Unsatisfactory	Not Unobserved
<p>Instructional Leadership: The Director promotes the success of all students by maintaining a culture that supports student achievement, high quality instruction, and professional development to meet the diverse learning needs of the school community.</p>					
<p>a) Works with all members of the school community to make quality instruction a prime focus.</p>	<p>Comments:</p>				
<p>b) Uses accountability literacy in making decisions about student success and achievement.</p>					
<p>c) Evaluates teachers using the Three-Tiered Licensure Performance Evaluation to promote high quality teaching and professional learning.</p>					
<p>d) Incorporates the diversity of the student population and history of the school community in making curricular and school policy decisions.</p>					
<p>Evidence:</p>					
<p>Communication: The Director uses communication and relationship-building skills to engage the larger community in the knowledge of and advocacy for equity in meeting the diverse needs of the school community.</p>					
<p>a) Engages in honest and respectful interactions with all stakeholders to make thoughtful and objective decisions that demonstrate sensitivity and integrity.</p>	<p>Comments:</p>				
<p>b) Builds and sustains relationships through team development and mediation skills to promote a climate of cooperation and student success.</p>					
<p>c) Supports an environment of inclusion and respect.</p>					
<p>d) Communicates with others objectively, sensitively, fairly, and ethically.</p>					
<p>e) Supports relationships that promote teaching and learning in the school community through communication skills such as speaking, writing, and active listening.</p>					
<p>f) Communicates with all school and community stakeholders concerning current school issues and student achievement.</p>					
<p>g) Maintains a continuous dialogue with decision makers who affect the school community.</p>					
<p>Evidence:</p>					

Charter School Head Administrator Evaluation

Draft

ADMINISTRATOR COMPETENCIES/INDICATORS	Exemplary	Proficient	Emerging	Unsatisfactory	Not Observed
<p>Professional Development: The Director organizes and coordinates ongoing professional learning opportunities that are aligned with the New Mexico Professional Development Framework and supports the diverse learning needs of the school community.</p>					
<p>a) Identifies and assesses student and staff performance to inform professional development needs.</p>	<p>Comments:</p>				
<p>b) Uses relevant professional literature and knowledge, collaborates with key partners, and uses technology to create and provide appropriate professional development programs.</p>					
<p>c) Implements comprehensive, integrated, and systemic ongoing professional development opportunities for faculty and community.</p>					
<p>d) Supports reflection, sustained mentoring, and coaching as critical processes for professional growth.</p>					
<p>Evidence:</p>					
<p>Operations Management: The Director manages the school campus, budget, and daily operations to equitably meet the diverse learning needs of the school community.</p>					
<p>a) Manages the school campus to ensure that the environment is safe and clean for students and staff.</p>	<p>Comments:</p>				
<p>b) Manages the school budget to ensure that resources are maximized for student success.</p>					
<p>c) Manages the day to day operations to maximize the efficiency of the school.</p>					
<p>d) Complies with federal and state initiatives to maximize use of services and programs for which students are eligible.</p>					
<p>Evidence:</p>					
<p>Scope of Responsibility in Secondary Schools: The Head Administrator develops, supports, encourages, and supervises programs that lead to increased student attendance, achievement, and graduation rates resulting in college readiness and work skills to meet the diverse needs of the community.</p>					
<p>a) Supervises co-curricular and extracurricular activities to engage all students.</p>	<p>Comments:</p>				
<p>b) Develops 21st century skills throughout the curriculum.</p>					
<p>c) Creates a student centered school environment and strengthens relationships among all stakeholders to improve student performance.</p>					
<p>Evidence:</p>					

PART III: Governing Board Indicators

Indicator	Exemplary	Proficient	Emerging	Unsatisfactory
Apply leadership and strategic skills to ensure the school's Charter and mission are fully implemented and sustained.				
Incorporate technology as tools to expand educational opportunities, measure, and demonstrate performance and communicate with all stakeholders.				
Proactively inform and advise the Board about programs, practices, activities, and issues within the school.				
Develop and promulgate regulations, processes, and procedures that implement Board policies.				
Provide timely advice to the Board on the implication of changes in statutes or regulations affecting the school's programs, and on the need for new and/or revised policies.				
Work with the Board and Business Manager to create the annual budget and school calendar.				
Evidence:				
Comments:				

PART IV: Director PDP Goals/Objective Review

Head Administrator Rating Explanations:

Exceeds Expectations:

Performance frequently exceeds job requirements. Accomplishments are regularly above expected levels. Performance is sustained and uniformly high with thorough and on-time results.

Meets Expectations:

Performance clearly and fully meets all the requirements of the position in terms of quality and quantity of work. It is described as good, solid performance. Minor deviations may occur, the overall level of performance meets or slightly exceeds all position requirements.

Working to Meet Expectations:

Performance is noticeably less than expected. Usually performs to and meets job requirements, however, the need for further development and improvement is clearly recognized.

Falls Far Below Expectations:

Performance must improve significantly within a reasonable period of time if the individual is to remain in this position. Employee is not performing to the requirements of the job.

Examples of evidence may include:

Director Reports	PED Financial Reports
Business Manager Reports	School Audit Reports
PED Site Visit Reports	State Assessment Reports
90 Day Plan Data	School Compliance Documentation

Goal	Objective/Activities	Status Report	Data/Evidence	GB Evaluation Assessment: Exceeds/Meets/Working to Meet/Falls far Below

PART V: Summative Comments/Signatures

AREAS OF STRENGTH:

AREAS WHERE GROWTH CAN OCCUR:

GENERAL SUMMARY COMMENTS:

Signature of Evaluator

Date

DIRECTOR COMMENTS:

Signature of Director

Date

Professional Development Attached YES NO



STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
300 DON GASPAR
SANTA FE, NEW MEXICO 87501-2786
Telephone (505) 827-5800
www.ped.state.nm.us

KURT STEINHAUS, ED.D.
SECRETARY OF EDUCATION

MICHELLE LUJAN GRISHAM
GOVERNOR

Charter Schools Division 2021-22 Annual Report

School Name: Sandoval Academy of Bilingual Education

School Address: 4321 Fulcrum Way NE, Suite A Rio Rancho, NM 87144

Head Administrator: Jackie Rodriguez

Governing Board Chair: Becky Torres

Business Manager: Ashley Wolfel

Authorized Grade Levels: K – 8

Authorized Enrollment: 280

2021-22 End of Year Enrollment: 208

Contract Term: 2020-2025

Mission: Sandoval Academy of Bilingual Education (SABE) enables students to maintain their native language, reconnect with their heritage language, or discover a new enriching language. Students will attain Spanish and English fluency and literacy through two-way immersion, which will expand their worldview and educational and career opportunities.

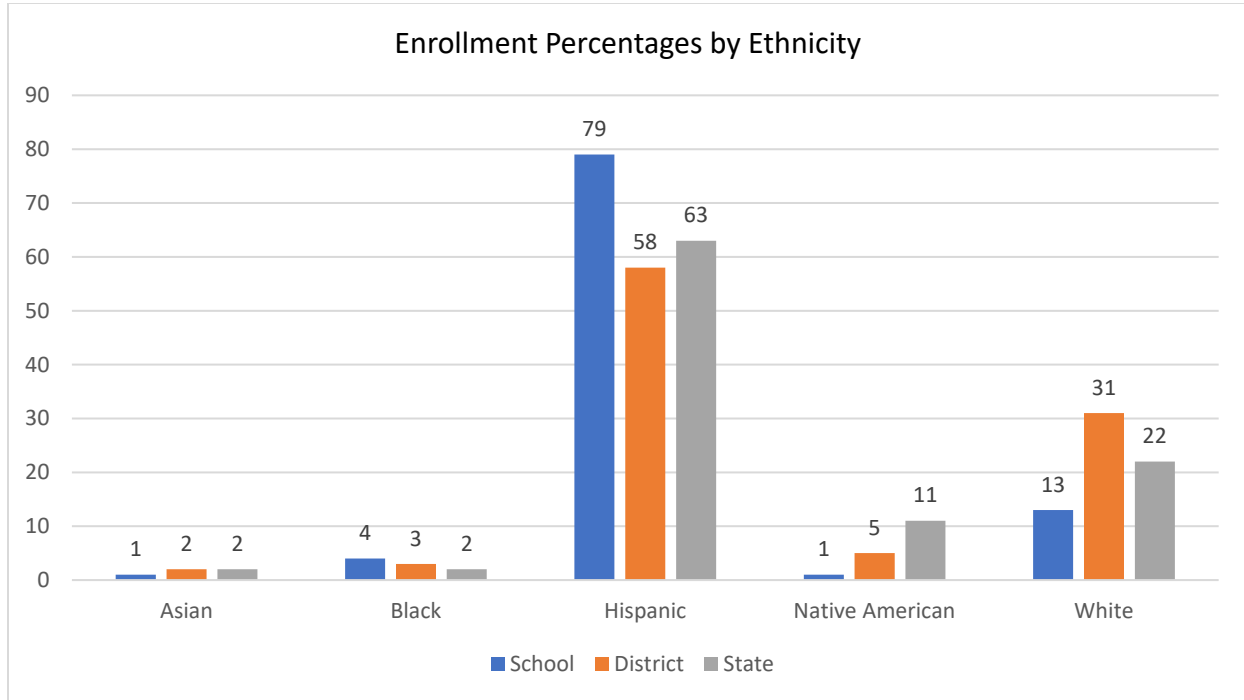
About the School

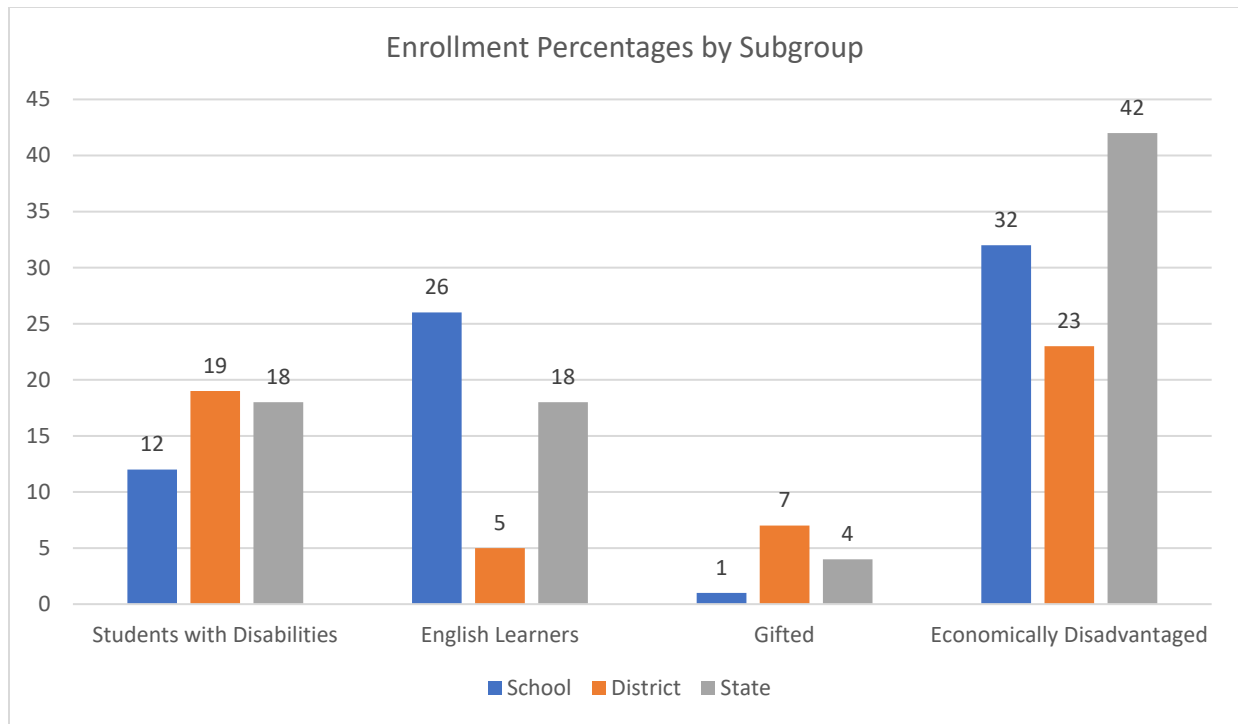
Sandoval Academy of Bilingual Education (SABE) has been a state-chartered charter school since 2020. SABE is in Rio Rancho, serves grades K-8, and as of school year 2021-2022, has a total enrollment of 208 students.

The school's bilingual model, the only one of its kind in Rio Rancho, enables students to maintain their native language, reconnect with their heritage language, or discover a new enriching language. Using two-way, 50-50 language immersion, students attain Spanish and

English fluency and literacy, which expands their worldview and educational and career opportunities. SABE also commits to providing art, music, and PE to all students. All SABE’s classroom teachers, who provide instruction in Spanish, hold a bilingual endorsement. To ensure fidelity to the model, teachers receive training in best practices and research in dual language teaching and learning.

Demographics as reported in STARS 2021-22 End of Year (EOY)





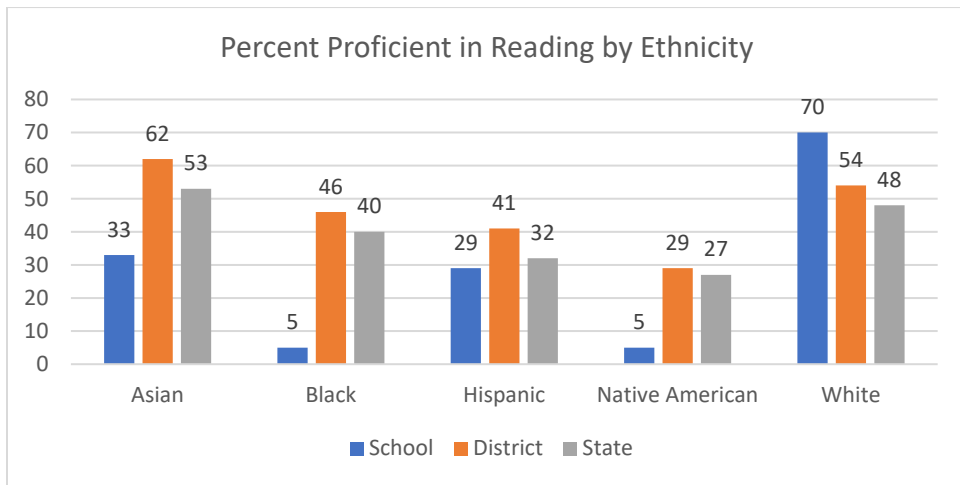
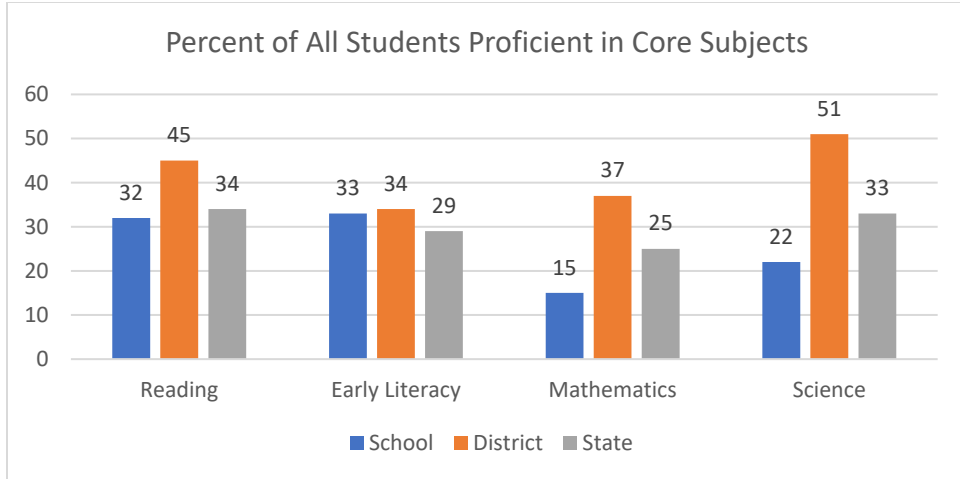
Academic Performance

State Accountability System

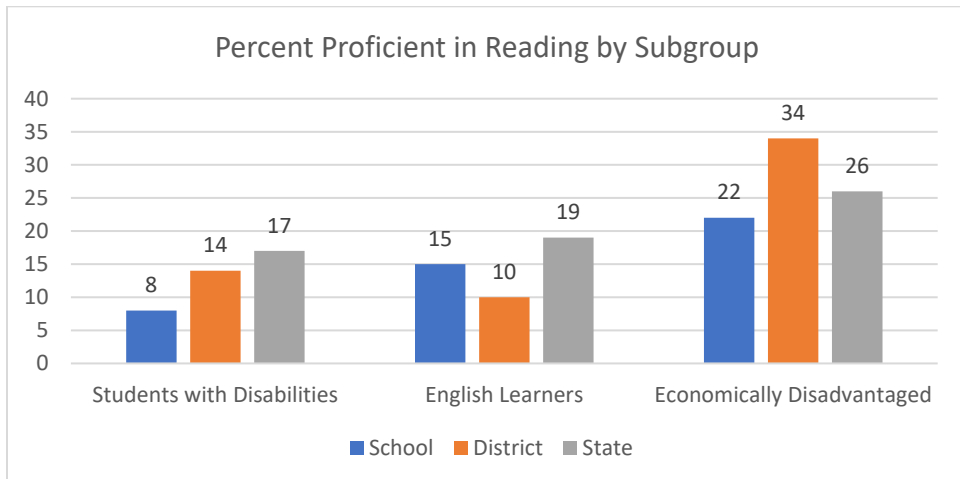
The New Mexico State Accountability System gives every public school in the state an overall score. Schools with an overall score that places them in the top 25% of schools in the state are awarded the Spotlight designation. Schools that score in the top 10% for any individual measure in the accountability system are awarded a Designation of Excellence (DOE) for that measure. Overall scores and designations are not available; therefore, ratings on Academic Indicators 1 and 2 of the Performance Framework cannot be given at this time. Proficiency and, for high schools, graduation data are provided.

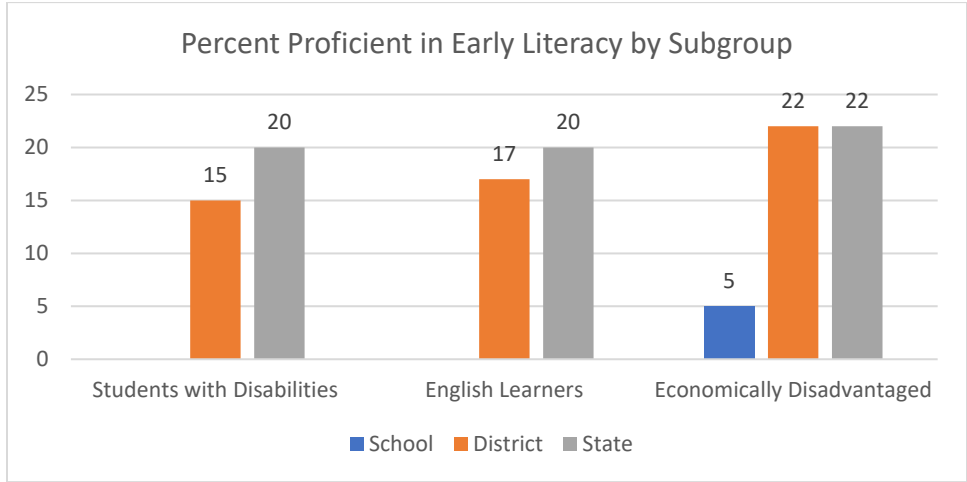
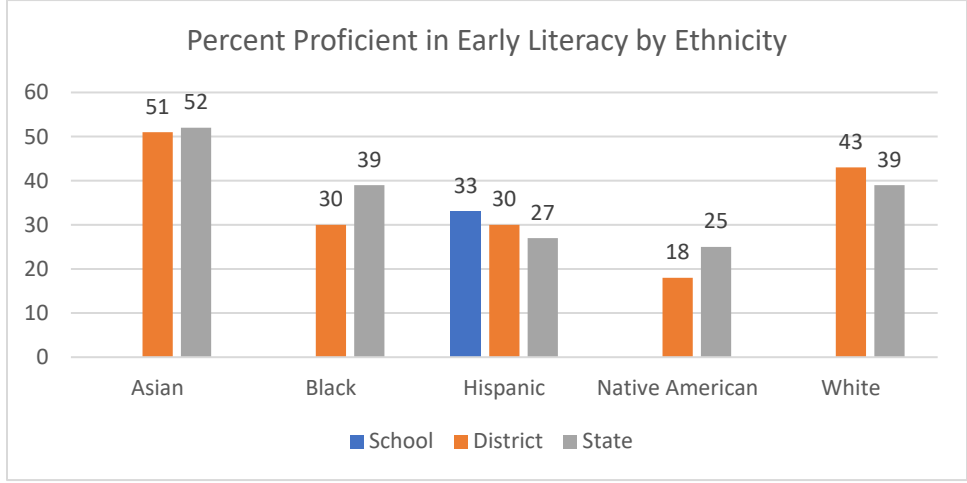
In prior years, Early Literacy (ELIT) data from the Istation assessment administered to grades K-2 was aggregated into an overall reading proficiency score. In 2021-22, only NM-MSSA, SAT, and DLM (the alternate assessment administered to students with severe cognitive disabilities) are included in the reading proficiency score, and Istation data are provided as a separate metric (ELIT). Only schools that serve grades K-2 will include ELIT data.

Because science is assessed only in grades 5, 8, and 11, schools that do not serve these grades do not have science proficiency data.

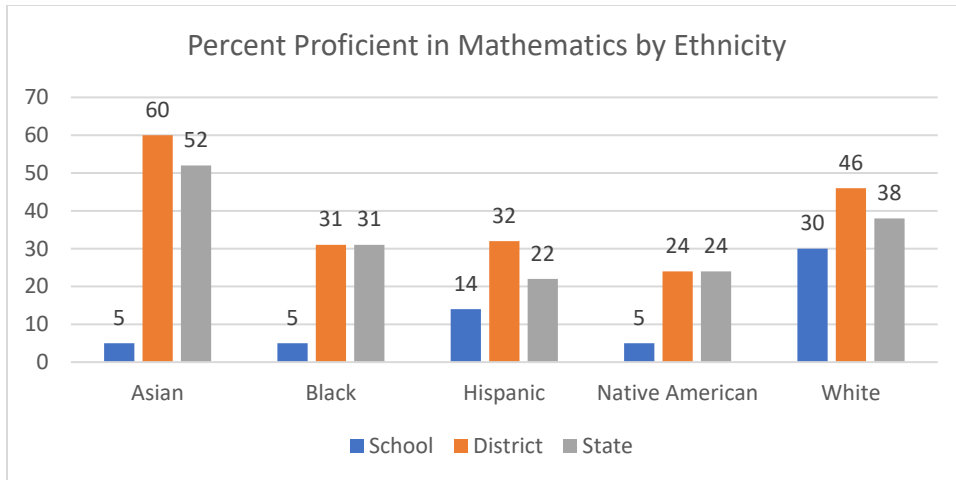


Note: The school-level percentages for the Black and Native American categories are \leq 5% in order to mask data due to student population size.

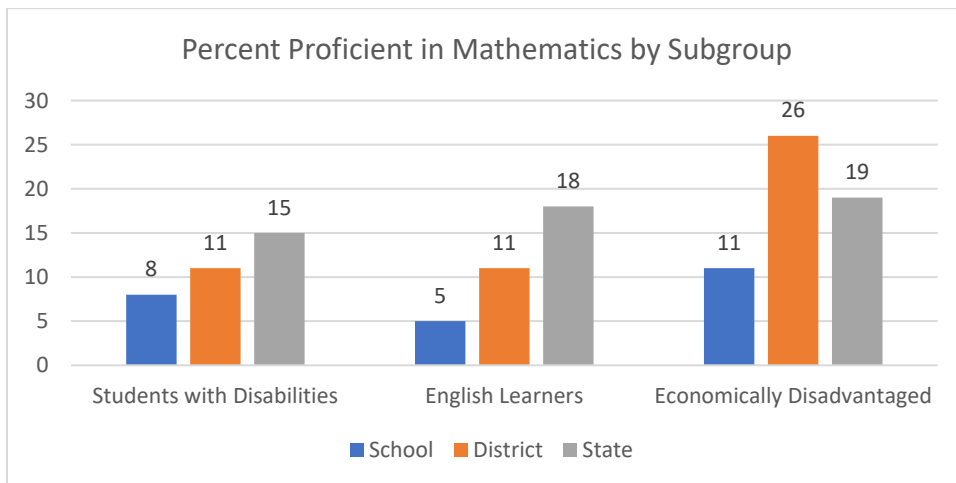




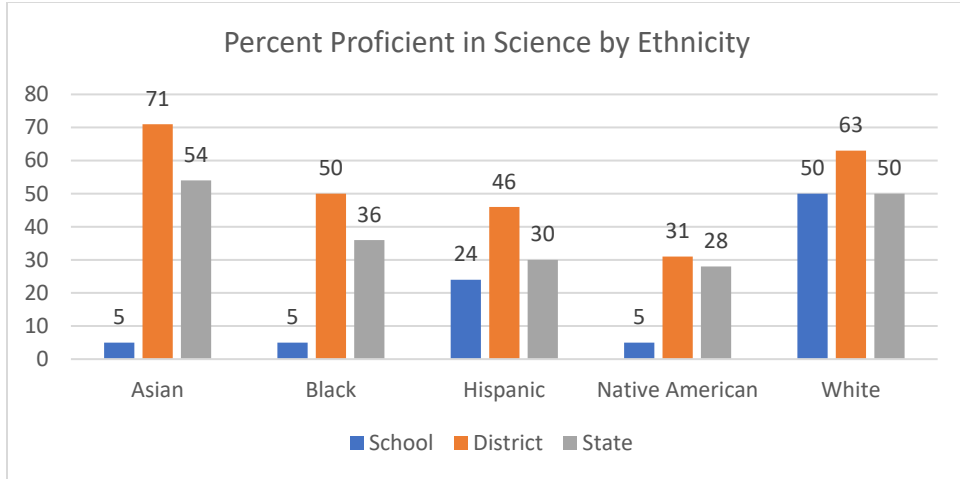
Note: The school-level percentage for the Economically Disadvantaged category is \leq 5% in order to mask data due to student population size.



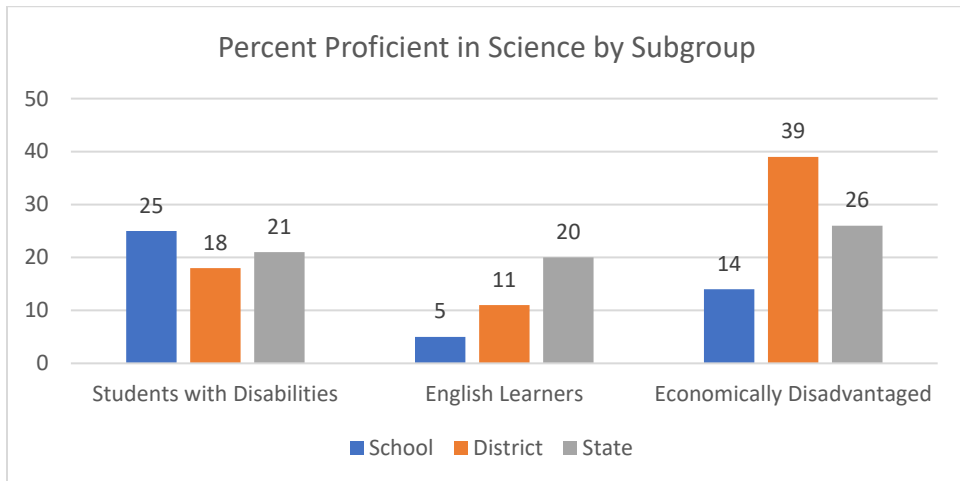
Note: The school-level percentages for the Asian, Black, and Hispanic categories are $\leq 5\%$ in order to mask data due to student population size.



Note: The school-level percentage for the English Learners category is $\leq 5\%$ in order to mask data due to student population size.

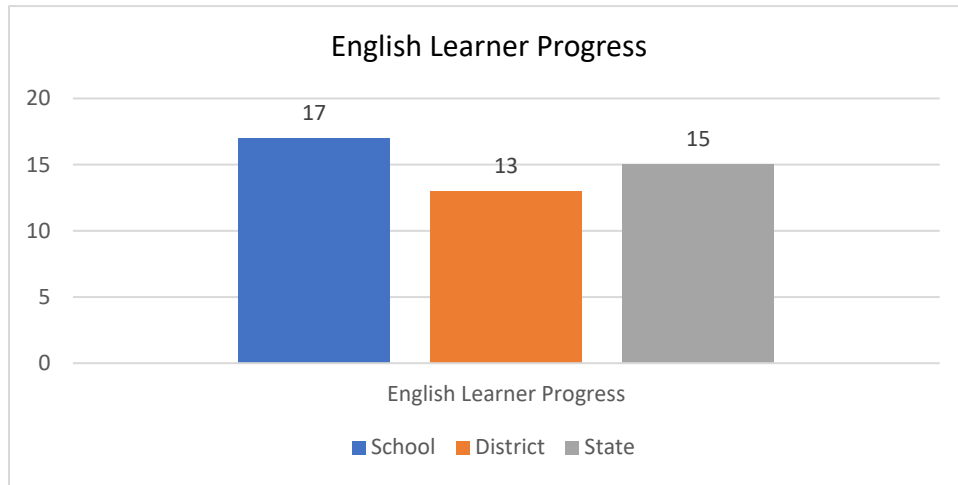


Note: The school-level percentages for the Asian, Black, and Native American categories are $\leq 5\%$ in order to mask data due to student population size.



Note: The school-level percentage for the English Learners category is $\leq 5\%$ in order to mask data due to student population size.

English Learner Progress toward Proficiency:



Mission-Specific Goal: 60% or more of students at Sandoval Academy of Bilingual Education enrolled on the 40th and 120th day will grow one (1) year’s language level in both English and Spanish as measured by the Biliteracy Trajectory Tool. Data will be collected at the beginning of the year, middle of the year and end of the year via the Biliteracy Trajectory Tool.

Performance Level	Target	Points
Exceeds Standard	Greater than 75% of students enrolled on the 40th and 120th day will grow one (1) year’s language level in both English and Spanish as measured by the Biliteracy Trajectory Tool.	100
Meets Standard	60%-75% of students enrolled on the 40th and 120th day will grow one (1) year’s language level in both English and Spanish as measured by the Biliteracy Trajectory Tool.	75
Does Not Meet Standard	40%-59% of students enrolled on the 40th and 120th day will grow one (1) year’s language level in both English and Spanish as measured by the Biliteracy Trajectory Tool.	25
Falls Far Below Standard	Less than 40% of students enrolled on the 40th and 120th day will grow one (1) year’s language level in both English and Spanish as measured by the Biliteracy Trajectory Tool.	0

Rating: Exceed Standard (96%)

Organizational and Financial Performance Framework

2021-22 Overall Rating: Meets Standard

Pursuant to the [PEC Performance Framework and Accountability System \(2019\)](#), schools receive ratings of **Meets Standard**, **Working to Meet Standard**, or **Does Not Meet Standard** for individual indicators in the framework. Explanations for any rating other than Meets Standard are provided below.

The school also receives an overall rating of either **Meets Standard** or **Does Not Meet Standard** for the year. If a school receives a **Does Not Meet Standard** rating for three or more indicators, it will receive an overall rating of **Does Not Meet Standard**.

If a school receives a **Does Not Meet Standard** rating, on any indicator, the CSD and PEC may conduct a closer review the following year on that indicator, and/or the PEC may require the school to submit a corrective action plan in order to specify actions and a timeline to correct the performance deficiency.

A school may receive a **Working to Meet Standard** rating on multiple indicators and still receive an overall rating of **Meets Standard**. If a school receives this rating across multiple years, the CSD and PEC may conduct a closer review the following year on that indicator, and the school will need to address the issue in its renewal application at the end of its charter term.

Sandoval Academy of Bilingual Education	2020-21	2021-22
Academic Performance		
1 State Accountability System	Not Reviewed	Pending
2 Subgroup Performance	Not Reviewed	Pending
3 Mission-Specific Goals	Not Reviewed	Meets Standard
Organizational and Financial Performance		
1a Mission and Educational Program	Meets Standard	Meets Standard
1b State Assessment Requirements	Not Reviewed	Working to Meet Standard
1c Rights of Students with Disabilities	Meets Standard	Meets Standard
1d Rights of English Learners	Working to Meet Standard	Meets Standard
1e Meeting Program Requirements	Assurances	Meets Standard
1f NM DASH Plan	N/A	N/A
2a Financial Reporting and Compliance	Working to Meet Standard	Meets Standard
2b Accounting Principles	Meets Standard	Meets Standard
2c Responsive to Audit Findings	Does Not Meet Standard	Working to Meet Standard
2d Managing Grant Funds	Meets Standard	Meets Standard
2e Staffing for Fiscal Management	Meets Standard	Meets Standard
2f Internal Controls	Meets Standard	Meets Standard
3a Governance Requirements	Meets Standard	Meets Standard
3b Nepotism, Conflict of Interest	Assurances	Meets Standard
3c Reporting Requirements	Assurances	Working to Meet Standard
4a Rights of All Students	Assurances	Meets Standard
4b Attendance and Retention	Meets Standard	Working to Meet Standard
4c Staff Credentialing	Meets Standard	Working to Meet Standard
4d Employee Rights	Assurances	Meets Standard
4e Background Checks, Ethics	Assurances	Meets Standard
5a Facilities	Assurances	Meets Standard
5b Transportation	Assurances	Meets Standard
5c Health and Safety	Assurances	Meets Standard
5d Handling Information	Assurances	Meets Standard

Explanation of 2021-22 Indicator Ratings

- 1.b. Science participation 93%. Target is 95% for all assessments.
- 2.c. Repeat finding 2021-001 + 1 new 2021 audit finding.
- 3.c. One late GB change.
- 4.b. Attendance 93% EOY.
- 4.c. Licensure discrepancy for Kenisha Valdez at 120D and EOY. Discrepancy: incorrect license level.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT**

**FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION**

VOLUME I

YEAR ENDED JUNE 30, 2022



CPAs | CONSULTANTS | WEALTH ADVISORS

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PUBLIC EDUCATION DEPARTMENT
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
OFFICIAL ROSTER
JUNE 30, 2022**

Administrative Officials

Administrative Officials as of June 30, 2022:

Kurt Steinhaus	Secretary of Education
Seana Flanagan	Managing Director
Scott Wright	Director, Operations
Paola Peacock-Villada	Director, Strategy and Talent Development
Vicki Bannerman	Deputy Secretary, Identity, Equity and Transformation
Jacqueline Costales	Interim Deputy Secretary, Teaching, Learning and Assessment
Angelo Gonzales	Interim Deputy Secretary, School Transportation and Innovation
Antonio Ortiz	Director, Finance and Operations
Marian Rael	Director, Administrative Services Division, CFO
Rosemary Whitegeese	Director, Audit and Accounting, Co-CFO
Reiner Martens	Director, School Finance Analysis Bureau
Eileen Marrujo	Director, School Budget Bureau
Amanda Lupardus	Interim Director, Capital Outlay Bureau
Corina Chavez	Division Director, Options for Parents and Families
Greg Frostad	Interim Director, Policy
Gabriel Baca	Student, School and Family Support
Feliz Garcia	Director, Community Schools and Extended Learning
Matthew Martinez	Director, Community Engagement, Strategic Outreach
Rebecca Reyes	Interim Assistant Secretary, Indian Education Division
Mary Montoya	Chief Information Officer III
Carolyn Graham	Communications Director, Communications and Media
Casey Stone-Romero	Director, Division of Vocational Rehabilitation
Therese Trujillo	Deputy Director, Administrative Services Unit and CFO

Public Education Commission			
Melissa Armjio (Secretary)	Commissioner	Albuquerque	District 1
David Robbins	Commissioner	Albuquerque	District 2
Glenna Voigt	Vice Chair	Albuquerque	District 3
Rebekka Burt	Chair	Rio Rancho	District 4
Georgina Davis	Commissioner	Aztec	District 5
Michael Chavez	Commissioner	Deming	District 6
Patricia Gipson	Commissioner	Las Cruces	District 7
Michael Taylor	Commissioner	Roswell	District 8
K.T. Manis, Ph.D.	Commissioner	Hobbs	District 9
Steven J. Carrillo	Commissioner	Santa Fe	District 10



INDEPENDENT AUDITORS' REPORT

Dr. Kurt Steinhaus, Secretary-Designate
New Mexico Public Education Department and
Mr. Brian Colón, Esq., New Mexico State Auditor

Report on the Audit of the Financial Statements

Disclaimer of Opinions and Unmodified Opinions

We have audited the accompanying financial statements of the governmental activities, the aggregate discretely presented component units, each major fund, the aggregate remaining fund information, and the budgetary comparison schedules for the general fund and major special revenue funds of the New Mexico Public Education Department (Department), as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the Department's basic financial statements as listed in the table of contents. We have also audited the financial statements of the governmental activities, each major fund, the aggregate remaining fund information and the budgetary comparisons for the general fund and each major special revenue fund of each discretely presented component unit, presented as supplementary information, as defined by the Governmental Accounting Standards Board (GASB) as of and for the year ended June 30, 2022, as listed in the table of contents, except as described in the disclaimer of opinions later in this report. For those opinion units we were engaged to audit but were unable to obtain sufficient audit evidence on which to base our opinions.

Summary of Opinions

Disclaimer of Opinions Section

<u>Opinion Unit</u>	<u>Type of Opinion</u>
La Tierra Montessori of the School of Arts and Sciences <i>(All Applicable Opinion Units)</i>	Disclaimer
Las Montañas Charter School <i>(All Applicable Opinion Units)</i>	Disclaimer – Changes in Financial Position and Budgetary Comparisons

Unmodified Opinions Section

<u>Opinion Unit</u>	<u>Type of Opinion</u>
New Mexico Department of Public Education <i>(Governmental Activities, the Aggregate Discretely Presented Component Units, Each Major Fund, the Aggregate Remaining Fund Information, and the Budgetary Comparison Schedules of the General Fund and Each Major Special Revenue Fund)</i>	Unmodified
Each Discretely Presented Component Unit <i>(All applicable opinion units except for those opinion units identified in the modified opinion section)</i>	Unmodified

Dr. Kurt Steinhaus, Secretary-Designate
New Mexico Public Education Department and
Mr. Brian Colón, Esq., New Mexico State Auditor

Unmodified Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the opinion units identified in the Unmodified Opinions Section schedule in the Summary of Opinions of the Department, as of June 30, 2022, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Disclaimer of Opinions on La Tierra Montessori of the School of Arts and Sciences

We do not express opinions on the statement of net position, statement of activities, the statements of revenues and expenditures and changes in fund balance, nor budgetary comparison schedules of La Tierra Montessori of the School of Arts and for the year ended June 30, 2022. Because of the significance of the matters described in the Basis for Disclaimer of Opinions on La Tierra Montessori of the School of Arts and Sciences section of our report, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for audit opinions on the financial position or changes in financial position

Disclaimer of Opinions on Las Montañas Charter School

We do not express opinions on the statement of activities, the statements of revenues and expenditures and changes in fund balance, nor budgetary comparison schedules of Las Montañas Charter School for the year ended June 30, 2022. Because of the significance of the matters described in the Basis for Disclaimer of Opinions on Las Montañas Charter School section in our report, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for audit opinions on changes in financial position.

Basis for Unmodified Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Department and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our unmodified audit opinions.

Basis for Disclaimer of Opinions on the financial statements of La Tierra Montessori of the School of Arts and Sciences

During the fiscal year 2022, management and governance of La Tierra Montessori of the School of Arts and Sciences lacked complete and timely disclosures and representations of relevant communications from oversight agencies and pending litigation that could have a significant impact on additional audit procedures. We were unable to satisfy ourselves by other auditing procedures in order to provide audit opinions on those financial statements.

Dr. Kurt Steinhaus, Secretary-Designate
New Mexico Public Education Department and
Mr. Brian Colón, Esq., New Mexico State Auditor

Basis for Disclaimer of Opinions on the financial statements of Las Moñtanas Charter School

During the fiscal year 2021, management of Las Moñtanas Charter School was unable to provide sufficient evidential matter in support of certain transactions, account balances, and disclosures, as presented in the School's financial statements of the governmental activities, the major funds and the aggregate remaining fund information, which collectively comprise the School's basic financial statements as of and for the year ended June 30, 2021. We were unable to satisfy ourselves by other auditing procedures in order to provide audit opinions on those financial statements. Because of the disclaimer of opinion for fiscal year 2021, we were unable to obtain sufficient audit evidence related to the beginning balances in the School's financial statements, and related fiscal year impact of the revenues and expenditures reflected in the 2022 financial statements for all opinion units.

Emphasis of Matter

As discussed in Note 1, the financial statements of the Department are intended to present the financial position, the changes in financial position, only that portion of the governmental activities, each major fund, and the aggregate remaining fund information, and all respective budgetary comparisons of the State of New Mexico that is attributable to the transactions of the Department. They do not purport to, and do not, present fairly the financial position of the entire State of New Mexico as of June 30, 2022, the changes in its financial position, for the year then ended in accordance with accounting principles generally accepted in the United States of America. Our opinions are not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

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

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 Department's internal control. Accordingly, no such opinion is expressed.

Dr. Kurt Steinhaus, Secretary-Designate
New Mexico Public Education Department and
Mr. Brian Colón, Esq., New Mexico State Auditor

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

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, the Schedules of Proportionate Share of the Net Pension Liability/Contributions, and the Schedules of Proportionate Share of the Net OPEB Liability/Contributions be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with GAAS, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Department's basic financial statements. The combining and individual nonmajor fund financial statements and schedule of expenditures of federal awards, as required by Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and the other supplemental combining statements and schedules required by 2.2.2 NMAC as listed in the table of contents as Combining and Individual Fund Statements and Schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. The combining and individual nonmajor fund financial statements and schedule of expenditures of federal awards, and the other supplemental combining statements and schedules required by 2.2.2 NMAC (except for the prior year revenue and expenditure information included in the schedule of special appropriations and schedule of multi-year budgeted special capital outlay fund) as listed in the table of contents as "Combining and Individual Fund Statements and Schedules" are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the information is fairly stated, in all material respects, in relation to the basic financial statements as a whole. The prior year revenue and expenditure information included in the schedule of special appropriations and schedule of multi-year budgeted special capital outlay fund has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on it.

Dr. Kurt Steinhaus, Secretary-Designate
New Mexico Public Education Department and
Mr. Brian Colón, Esq., New Mexico State Auditor


Other Information

Management is responsible for the other information included in the annual report. The other information comprises the Official Roster and Exit Conference but does not include the basic financial statements and our auditors' report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 4, 2022, on our consideration of the Department'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 solely 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 effectiveness of the Department's 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 Department's internal control over financial reporting and compliance.



CliftonLarsonAllen LLP

Albuquerque, New Mexico
December 4, 2022

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2022**

The following management's discussion and analysis (MD&A) provides an overview of the State of New Mexico Public Education Department's (Department) financial activities for the fiscal year ended June 30, 2022. The MD&A is designed to (a) assist the reader in focusing on significant financial issues, (b) provide an overview of the Department's financial activity, (c) identify changes in the Department's financial position, (d) identify any material deviation from the financial plan (the approved budget), and (e) identify any financial issues or concerns. Please read it in conjunction with the Department's financial statements, which begin following this analysis.

Department Highlights

The Department is made up of two distinct appropriated entities and 55 discretely presented component units: the Public Education Department, the Division of Vocational Rehabilitation, and 55 state-authorized chartered schools. The Public Education Department (PED) provides leadership at the state and department levels in meeting the needs of and requirements for education in New Mexico. This includes providing assistance and direction to local school districts, local boards of education, and other educational entities.

The Division of Vocational Rehabilitation (DVR) is responsible for the administration and provision of all DVR programs and services throughout the state of New Mexico. DVR currently has 27 offices statewide, which also includes the office of the Social Security Disability Determination Services federal program for which DVR administers.

The 55 state-authorized chartered schools are to provide an alternative educational setting to parents and students in the public school system. State-authorized chartered schools provide an opportunity to create new, innovative, and more flexible ways of educating children.

In September 2003, New Mexico voters approved a constitutional amendment changing the nature of the Department. The 15-member State Board of Education was replaced by the elected 10-member Public Education Commission, whose authority and duties were defined by laws enacted by the New Mexico State Legislature during the 2004 Regular Session. The chief executive officer of the Department is the Secretary of Education, a cabinet secretary appointed by the governor and confirmed by the New Mexico Senate. The Department's functions are administered through the Public Education Department (PED), the Division of Vocational Rehabilitation (DVR) and its subdivision, Disability Determination Services (DDS).

Another constitutional amendment, also approved by the voters in September 2003, increased the distribution from the State Land Grant Permanent Fund to be used to implement and maintain educational reforms passed by the state legislature.

Using the Annual Report

The Department's Basic Financial Statements (BFS) are presented in four parts, in the following order:

1. Department-wide Financial Statements,
2. Fund Financial Statements,
3. Budgetary Comparison Statements, and
4. Notes to the Basic Financial Statements.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2022**

Department-wide Financial Statements: The department-wide financial statements include the first two financial statements: the Statement of Net Position and the Statement of Activities. These statements report information on all of the financial activities and resources of the Department as a whole except for information applicable to fiduciary activities. Fiduciary activities represent funds held in trust for others. These funds are not included in the resources available to support the Department's governmental activities. Governmental activities are financed by general revenue appropriations and state and federal grants.

The Department-wide Statement of Net Position reports the assets of the Department and the corresponding claims and liabilities against those assets at June 30, 2022. The difference between the value of the assets and the liabilities is reflected as the value of the net position. Increases or decreases in net position measure whether the financial position of the Department improved or deteriorated. Net position legally limited to a particular use is reported as restricted. Unrestricted net position contains assets that can be used to fund operating expenses in future years. A deficit (negative) balance in unrestricted net position would indicate that obligations incurred in the current and prior periods exceed the value of assets currently available, and that the assets of future periods will be required to meet the established obligations.

The Department-wide Statement of Activities reports the educational and education-related expenses and the cost of general government operations of the Department, with a comparison of the program revenues obtained to finance them, and the general revenues made available to fund the difference. The statement also reports the change in net position during the 2022 fiscal year. This also includes vocational rehabilitation service expenses and costs of general government operations of the Division of Vocational Rehabilitation, with a comparison of federal program revenues obtained to finance them and the general revenues made available to fund the difference.

The Department's activities are grouped into the functional programs. The Education activities are funded from federal revenues provided primarily by the U.S. Department of Education. Vocational rehabilitation services are Vocational Rehabilitation programs (federally funded by the U.S. Department of Education Rehabilitation Services Administration) and the Disability Determination Services program (federally funded by the U.S. Social Security Administration), and both are administered by DVR. The state-authorized chartered schools activities are grouped into the functional programs and are funded from federal flow through revenues from the Department and are expensed within the categories of instructional, support, and operations.

Fund Financial Statements: The fund financial statements that follow the department-wide financial statements report on the financial position and changes in financial position of the individual funds used by the Department. Funds are separate accounting entities used in government accounting to segregate transactions according to the sources of funding and to demonstrate legal compliance with the restrictions that may be imposed on those financial resources. The Department uses two types of funds to account for its financial activities: governmental funds and fiduciary funds.

Governmental Funds

Governmental funds are used to account for the finances of the governmental activities reported in the department-wide financial statements. The Department uses two types of governmental funds: a general fund to account for activities not required to be accounted for in other funds, and special revenue funds to account for collection and expenditure of earmarked and restricted fund resources (Note 1).

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2022**

Fiduciary Funds

Fiduciary funds are used to account for resources the Department holds for others. The Department uses two fiduciary funds. The *private-purpose trusts* are used to report arrangements under which principal of donations invested or interest earned on investments benefit specific individuals. The *Eva Lou Scholarship fund* benefits “deserving boys and girls”, and the *Tutor Scholarship* is used to account for donations to be used to fund scholarships for academically successful students who tutor at-risk high school students. The finances of these funds are reported in a separate Statement of Fiduciary Net Position. The resources of these funds are excluded from the department-wide financial statements because they cannot be used to finance the Department's operations.

Reconciliation of Department-wide Financial Statements to Fund Financial Statements: Differences in amounts reported in the department-wide financial statements versus the fund financial statements result from the different measurement focus and basis of accounting used. The measurement focus used for governmental funds is based on budgetary control and the flow of resources in the current year. As an example, capital purchases are treated as expenditures of the current year. Department-wide financial statements reflect such transactions as allocations over the time of use in the form of depreciation. A reconciliation of differences between department-wide and fund financial statements is provided in separate schedules that detail the differences in accounting treatment.

Budgetary Comparisons: The budgetary comparison statements furnish a budget-to-actual comparison for all governmental funds to report compliance with the approved budget. The budget amounts reported are those in the original budget and in the amended budget, which reflects all legal adjustments made to the budget since the start of the fiscal year. The budgetary actual amounts are stated on the same basis as the budget figures.

Notes to the Financial Statements. The notes to the financial statements provide detailed information to support and explain key financial information presented in the department-wide and fund financial statements.

The notes provide information on the activities of the Department, on the basis of accounting used, and on accounting policies reflected in the financial statements to clarifying key financial information. They are integral to understanding the financial statements.

Supplemental and Supplementary Information: Supplemental information is provided to report the combining financial statements of non-major funds and fiduciary funds, to report the change in fiduciary net position, and to report the details of federal grant awards and expenditures. The information is provided in compliance with federal and state reporting requirements.

Since the Department is composed of two distinctly appropriated entities and 55 state-authorized chartered schools, a separate discussion and analysis section is being presented for the Public Education Department, the Division of Vocational Rehabilitation, and the 55 state-authorized chartered schools following the department-wide discussion and analysis.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2022**

Financial Highlights

Public Education Department

- The PED has four major funds, not including DVR. The General Fund accounts for administration of PED, not including DVR or federal administrative costs. DVR's administrative and direct costs are recorded in the Vocational Rehabilitation fund (SHARE Fund 50000) and the Disability Determination Services fund (SHARE Fund 50100), which Fund 50000 is presented as the DVR General Fund in the financial statements.
- The Department's fiduciary activities are reported in separate statements of fiduciary net position and changes in fiduciary net position. We exclude these activities from the Department's other financial statements because the Department cannot use these assets to finance its operations. The Department is responsible for ensuring that the assets reported in these funds are used for their intended purposes.

Division of Vocational Rehabilitation

- DVR has one major fund. The Vocational Rehabilitation Program is funded under the U.S. Department of Education's Rehabilitation Services Administration (RSA) with federal funding that requires 21.3% of the total expenditures under the program to be made with state matching funds. The remaining 78.7% are funded with the federal grant. DVR's other major program is the Disability Determination Services Program, which is funded by the U.S. Social Security Administration (SSA). The program does not require a state match and is funded 100% with a federal grant from SSA.
- DVR capital assets increased by approximately \$97,134, net of accumulated depreciation.
- Administration – The DVR programs are a joint effort of the federal and state governments to assist people with disabilities and as a function of the Rehabilitation Act of 1973, as amended, the Workforce Innovation Opportunity Act of 2014, and the Social Security Act, as amended. The New Mexico DVR is a division of the New Mexico Public Education Department and is responsible for providing a variety of vocational rehabilitation services for people with disabilities. Although it receives a separate appropriation from the Legislature and has its own business unit with the Department of Finance and Administration, DVR is a division of the Public Education Department.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2022**

Financial Analysis of the Department as a Whole

Net Position

The Department's net position at June 30, 2022 was \$281,267. Table A-1 summarizes the Department's net position for the fiscal year ended June 30, 2022.

**Table A-1
The Department's Net Position**

	(Dollars in Thousands)			
	June 30, 2022			June 30, 2021
	PED	DVR	Department	Department
ASSETS				
Current Assets	\$ 625,156	\$ 9,945	\$ 635,101	\$ 495,866
Capital Assets, Net	659	15,366	16,025	532
Total Assets	625,815	25,311	651,126	496,398
LIABILITIES	348,451	21,407	369,858	235,841
NET POSITION				
Net Investment in Capital Assets	570	(21)	548	532
Restricted	287,504	4,955	292,459	253,997
Unrestricted (Deficit)	(10,710)	(1,029)	(11,740)	6,028
Total Net Position	<u>\$ 277,363</u>	<u>\$ 3,904</u>	<u>\$ 281,267</u>	<u>\$ 260,557</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2022**

Changes in Net Position

The Department's change in net position for the year ended June 30, 2022 was \$20,710. Table A-2 summarizes the Department's changes in net position for the fiscal year ended June 30, 2022.

DVR's change in net position was \$155 between years. The decrease is a result of various changes in revenue and expenditures categories.

**Table A-2
The Department's Changes Net Position**

(Dollars in Thousands)

	June 30, 2022			June 30, 2021
	PED	DVR	Department	Department
PROGRAM REVENUES				
Operating Grants and Contributions	\$ 825,155	\$ 33,875	\$ 859,030	\$ 566,843
Charges for Services	15,056	32	15,088	8,156
Total Program Revenues	<u>840,212</u>	<u>33,906</u>	<u>874,118</u>	<u>574,999</u>
GENERAL REVENUES				
State Appropriation	3,405,072	6,374	3,411,446	3,231,682
Inter-agency Transfer, Net	21,751	32	21,783	72,566
Reversions - FY22	(8,979)	-	(8,979)	(1,619)
Proceeds of State General Obligation and Severance Tax Bonds	49,463	-	49,463	13,770
Total General Revenues	<u>3,467,307</u>	<u>6,406</u>	<u>3,473,712</u>	<u>3,316,399</u>
EXPENSES				
Education	4,286,653	-	4,286,653	3,798,391
Health and Welfare	-	40,298	40,298	37,010
Interest on Long-Term Debt	1	168	169	-
Total Expenses	<u>4,286,654</u>	<u>40,466</u>	<u>4,327,120</u>	<u>3,835,401</u>
CHANGE IN NET POSITION	20,865	(155)	20,710	55,997
Net Position - Beginning of Year	<u>256,498</u>	<u>4,059</u>	<u>260,557</u>	<u>204,561</u>
Total Net Position	<u>\$ 277,363</u>	<u>\$ 3,904</u>	<u>\$ 281,267</u>	<u>\$ 260,558</u>

PED's funding passes through to the schools. Education continues to be a priority of the state and the Department's operations are adequately supported by state and federal resources.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2022**

Changes in Capital Assets

During the fiscal year 2022, PED purchased \$364,529 of equipment. During fiscal year 2022, DVR did not purchase any equipment.

**Table A-3
The Department's Capital Assets**

	(Dollars in Thousands)			
	June 30, 2022			June 30, 2021
	PED	DVR	Department	Department
Art Acquisitions	\$ -	\$ -	\$ -	\$ -
Equipment	1,689	988	2,676	2,637
Furniture	202	-	202	202
Vehicles	68	-	68	68
Right-to-Use Lease Buildings	-	17,255	17,255	69
Right-to-Use Lease Equipment	240	295	535	70
Accumulated Depreciation	(1,540)	(3,172)	(4,712)	(2,376)
Total Capital Assets, Net	\$ 659	\$ 15,366	\$ 16,025	\$ 671

Capital Assets for the Department are presented in Note 9 to the financial statements to illustrate changes from the prior year.

Reporting the Department's Most Significant Funds

The Department's two kinds of funds are classified into two categories: governmental and fiduciary. In turn, each category is divided into separate fund types. The fund classification and description of each existing fund type follow:

Governmental funds. Governmental funds are used to account for the Department's general government activities, including the collection and disbursement of specific or legally restricted monies. Governmental funds include:

- General fund – The primary operating fund of the Department accounts for all financial resources, except those required to be accounted for in other funds.
- Special revenue funds – These account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes.
- Capital projects funds – These account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets.

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

- Private purpose trust funds – These funds are used to account for trust arrangements under which principal or interest benefit specific individuals or organizations, but not the reporting government.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2022**

General Fund Budgetary Highlights

The New Mexico State Legislature makes annual appropriations to the Department. Amendments to the appropriated budget require approval by the Budget Division of the Department of Finance and Administration, with review by the Legislative Finance Committee.

Supplemental and special appropriations are not reflected in the actual beginning balances.

Over the course of the year, the Department adjusts its budget as authorized in the Appropriation Act. These budget adjustments fall into three categories:

- Budget adjustment requests made during the fiscal year to allow the Department to utilize funds where needed.
- Budget adjustment requests to increase or decrease other state funds based on actual revenues.
- Budget adjustment requests that adhere to required operating budget cuts in compliance with Legislative actions.

With regard to the Public Education Department, general fund support increased by \$317,848 for FY22, as compared to FY21.

PED budgetary statements are shown both in the major fund financial statements and the required supplemental information portion of the financial statements.

PED's General Fund expenditures by category on the modified accrual basis are shown below.

	(Dollars in Thousands)	
	Final Budget	Actual Amount
Personal Services and Employee Benefits	\$ 15,910	\$ 15,108
Contractual Services	28,545	23,073
Other	3,511,208	3,281,817
Other Financing Uses	24,846	18,800
Total Expenditures	\$ 3,580,509	\$ 3,338,799

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2022**

By virtue of the language contained in the General Appropriation Act, General Fund appropriations to DVR do not revert to the State General Fund.

In FY22, DVR was successful in meeting the Division's FFY21 Maintenance of Effort. DVR has also made strides to ensure that the state match will be met in the first fiscal year of the federal grant. This continues to be possible due to management changes implemented in past fiscal years. The Division continues to derive detailed accounting information from the SHARE accounting system.

The DVR budget for the Disability Determination Services (DDS) program for FY22 remained virtually level from the previous fiscal year. Limitations on hiring for vacated positions also impacted closing numbers due to employee retirements and transfers without the ability to replace them.

Economic and Budgetary Factors

The Public Education Department overall FY22 budget was increased approximately \$317 million from the FY21 appropriated budget.

NMDVR: The DVR federal funds remained relatively flat in FY 22; however, in FY23 the DVR received an additional \$519,270 in U.S. Department of Education's Rehabilitation Services Administration (RSA) funds for which DVR must match \$140,540 in general fund. DVR expects that its FFY24 award to remain consistent with the FFY23 grant. In fulfilling the WIOA requirements in which 15% of the section 110 state allotments must be expended on pre-employment transition service (Pre-ETS), DVR expanded its Pre-ETS services in FY22 by soliciting additional bids from school districts around the state, expanding Pre-ETS service providers from three to seven.

The NMDVR Disability Determination Services Program's hiring authority is granted by the U.S. Social Security Administration (SSA). Unlike FY21, DDS was not under a hiring freeze in FY22 and, thus, hired its authorized number of 20 staff. Looking forward in FY23, SSA has authorized DDS to hire a total of 58 positions for which DVR anticipates hiring.

Component Units — New Mexico State-Chartered Schools

The component units for PED consist of the state authorized chartered schools and their foundations if applicable. The state authorized chartered schools were enacted during the 47th Legislative Session in 2006 under Senate Bill 600.

In FY 2019, three additional schools were authorized as state chartered Albuquerque Collegiate Charter School, Altura Preparatory School, and Hozho Academy.

In FY 2020, three additional schools were authorized as state chartered: Raices del Saber Xinachtli Community School, Solare Collegiate Charter School and Middle College High School.

In FY 2021, one additional school was authorized as state-chartered: Twenty-First Century Public Academy.

In FY 2022, three additional schools were authorized as state-chartered: Rio Grande Academy of Fine Arts, THRIVE Community School, and Explore Academy – Las Cruces.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2022**

Financial Analysis of the Component Units as a Whole

Net Position

The Component Units' net position as of June 30, 2022 was \$(229,174,164). Table A-4 summarizes the Component Units' net position for the fiscal years ended June 30, 2022 and 2021.

**Table A-4
The Component Units' Net Position**

	Component Units	
	June 30, 2022	June 30, 2021
Assets:		
Current Assets	\$ 149,314,698	\$ 95,097,948
Other Assets	2,164,275	297,181
Noncurrent assets	879,471	-
Capital Assets, Net	218,277,490	137,849,578
Total Assets	<u>370,635,934</u>	<u>233,244,707</u>
Deferred Outflows	227,003,615	289,751,059
Current Liabilities:		
Accounts Payable	6,029,663	2,998,922
Accrued Payroll	12,691,399	10,302,788
Unearned Revenue	175,000	175,000
Other Current Liabilities	11,492,138	4,219,728
Compensated Absences	226,351	297,217
Total Current Liabilities	<u>30,614,551</u>	<u>17,993,655</u>
Noncurrent Liabilities:		
Net Pension Liability	253,483,372	576,970,378
Other Noncurrent Liabilities	228,414,222	121,210,161
Deferred Inflows	<u>314,310,882</u>	<u>37,235,996</u>
Net Position:		
Net Investment in Capital Assets	20,430,567	28,639,932
Restricted	47,170,132	37,949,444
Unrestricted	<u>(296,784,177)</u>	<u>(297,003,799)</u>
Total Net Position	<u>\$ (229,183,478)</u>	<u>\$ (230,414,424)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2022**

**Table A-5
The Component Units' Change in Net Position**

	Component Units	
	June 30, 2022	June 30, 2021
Revenues:		
Program Revenues:		
Charges for Services	\$ 1,217,412	\$ 575,124
Operating Grants and Contributions	47,673,745	26,484,846
Capital Grants and Contributions	17,705,558	15,640,316
General Revenues and Transfers:		
State Equalization Guarantee	168,930,740	151,731,103
Property Tax	15,408,402	12,434,954
Miscellaneous	3,106,403	2,400,438
Other	158,855	58,936
Total Revenues	<u>254,201,115</u>	<u>209,325,717</u>
Expenses	<u>252,970,170</u>	<u>311,902,186</u>
Total Expenses	<u>252,970,170</u>	<u>311,902,186</u>
Changes in Net Position	1,230,945	(102,576,469)
Net Position, Beginning, as Previously Reported	(230,414,423)	(125,037,990)
Restatement in Component Units	-	(2,799,964)
Net Position, Beginning, as Restated	<u>(230,414,423)</u>	<u>(127,837,954)</u>
Net Position, Ending	<u>\$ (229,183,478)</u>	<u>\$ (230,414,423)</u>

Capital Assets

	Component Units	
	June 30, 2022	June 30, 2021
Capital Assets, Net	<u>\$ 218,277,490</u>	<u>\$ 137,849,578</u>

Capital assets for the Component Units are presented in the Combining Statements of Net Position within the basic financial statements.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2022**

Reporting the Component Units' Most Significant Funds

The Department's two kinds of funds are classified into two categories: governmental and fiduciary. In turn, each category is divided into separate fund types. The fund classification and description of each existing fund type follow:

Governmental funds: Governmental funds are used to account for the Department's general government activities, including the collection and disbursement of specific or legally restricted monies. Governmental funds include:

- General fund – The primary operating fund of the Department accounts for all financial resources, except those required to be accounted for in other funds.
- Special revenue funds – These account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes.
- Capital projects funds – Capital Projects Funds account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities or other capital assets.

Requests for Information

The financial report is designed to provide citizens, taxpayers, customers, legislators, investors, and creditors with a general overview of the Department's finances and to demonstrate the Department's accountability for the funds it received. If you have questions about this report or need additional financial information, contact:

New Mexico Public Education Department
Administrative Services Division
Education Building, 300 Don Gaspar, Room 226
Santa Fe, New Mexico 87501-2786

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
STATEMENT OF NET POSITION
YEAR ENDED JUNE 30, 2022**

	Governmental Activities	Component Units
ASSETS		
Cash and Cash Equivalents	\$ -	\$ 83,807,007
Restricted Cash and Cash Equivalents	-	45,512,994
Investment in State General Fund Investment Pool	349,801,880	-
Investments	-	189,423
Receivables, net	35,202	-
Due from Federal Government	275,549,702	-
Due from Other State Agencies	3,347,372	-
Due from Higher Ed Inst	4,689	-
Due from Component Unit	30,686	-
Due from External Miscellaneous Parties	6,322,178	-
Due from Primary Government (State of New Mexico)	-	18,194,843
Intergovernmental Receivables	-	307,429
Tax Receivables	-	248,516
Other Receivables	-	971,293
Lease Receivable - Current	-	83,193
Lease Receivable - Noncurrent	-	879,471
Prepaid Expenses and Other Assets	9,445	2,164,275
Capital and Right to Use Assets, Net	16,024,713	218,277,490
Total Assets	651,125,867	370,635,934
DEFERRED OUTFLOWS OF RESOURCES		
Deferred Outflows of Resources - Deferred Loss on Refunding	-	324,389
Deferred Outflows of Resources Related to Pension Amounts	-	193,451,006
Deferred Outflows of Resources Related to OPEB Amounts	-	33,228,220
Total Deferred Outflows of Resources	-	227,003,615
LIABILITIES		
Accounts Payable	306,363,109	6,029,663
Accrued Payroll and Taxes	1,640,382	12,691,399
Due to Primary Government (State of New Mexico)	-	455,167
Due to State General Fund	30,117	-
Due to Other State Agencies	1,288,737	-
Due to Federal Government	10,635,147	-
Due to Local Governments	67,458	-
Due to Component Unit	16,122,929	-
Due to Higher Ed Inst.	6,610,177	-
Unearned Revenue	3,251,494	175,000
Accrued Interest Payable	-	1,650,568
Other Current Liabilities	5,966,354	-
Compensated Absences - Due Within One Year	2,406,015	226,351
Current Portion of Long-Term Debt	2,257,448	9,386,403
Noncurrent Liabilities:		
Long-Term Debt	13,219,056	228,414,222
Net Pension Liability	-	193,841,504
Net OPEB Liability	-	59,641,868
Total Liabilities	369,858,423	512,512,145
DEFERRED INFLOWS OF RESOURCES		
Deferred Inflows of Resources - Leases	-	936,922
Deferred Inflows of Resources Related to Pension Amounts	-	276,056,802
Deferred Inflows of Resources Related to OPEB Amounts	-	37,317,158
Total Deferred Inflows of Resources	-	314,310,882
NET POSITION		
Net Investment in Capital Assets	548,209	20,430,567
Restricted	292,459,011	47,170,132
Unrestricted	(11,739,776)	(296,784,177)
Total Net Position	\$ 281,267,444	\$ (229,183,478)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

Functions/Programs	Expenses	Program Revenue			Net (Expense) Revenue and Changes in Net Position	
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Component Units
PRIMARY GOVERNMENT						
Governmental Activities:						
Education	\$ 4,286,653,131	\$ 15,056,418	\$ 825,155,311	\$ -	\$ (3,446,441,402)	\$ -
Health and Welfare	40,297,965	31,554	33,874,557	-	(6,391,854)	-
Interest on Long-Term Debt	168,899	-	-	-	(168,899)	-
Total Primary Government	<u>\$ 4,327,119,995</u>	<u>\$ 15,087,972</u>	<u>\$ 859,029,868</u>	<u>\$ -</u>	(3,453,002,155)	-
COMPONENT UNITS						
Component Units	<u>\$ 252,970,170</u>	<u>\$ 1,217,412</u>	<u>\$ 47,673,745</u>	<u>\$ 17,705,558</u>	-	(186,373,455)
Total Component Units	<u>\$ 252,970,170</u>	<u>\$ 1,217,412</u>	<u>\$ 47,673,745</u>	<u>\$ 17,705,558</u>	-	(186,373,455)
GENERAL REVENUES, TRANSFERS, AND SPECIAL ITEMS						
State General Fund - General Appropriations					37,573,300	-
State General Fund - State Equalization Guarantee General Appropriations					3,231,470,700	-
State General Fund - Transportation General Appropriations					106,452,400	-
State General Fund - Special Appropriations					35,949,200	-
Appropriations Funded with State Severance Bond Proceeds					48,212,206	-
Appropriations Funded with General Obligation Bond Proceeds					1,251,033	-
Transfers In - Other					124,943,496	-
Transfers Out - Other					(103,160,969)	-
Transfers Out - State General Fund Reversions - FY22					(8,978,885)	-
State Equalization Guarantee					-	168,930,740
Property Taxes					-	15,408,402
Miscellaneous					-	3,106,403
Special Items					-	158,855
Total General Revenues, Transfers, and Special Items					<u>3,473,712,481</u>	<u>187,604,400</u>
CHANGE IN NET POSITION					20,710,326	1,230,945
Net Position - Beginning of Year					<u>260,557,118</u>	<u>(230,414,423)</u>
NET POSITION - END OF YEAR					<u>\$ 281,267,444</u>	<u>\$ (229,183,478)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
BALANCE SHEET - GOVERNMENTAL FUNDS
JUNE 30, 2022**

	Major Funds					Other Nonmajor Governmental Funds	Total Governmental Funds
	50000	67200	67300	68110	68110		
	PED General Fund	DVR Operating Fund	Federal Food Services	Federal Department of Education Flowthrough	Education Reform		
ASSETS							
Interest in State General Fund							
Investment Pool	\$ 40,396,752	\$ 5,827,196	\$ 412,010	\$ 1,724,652	\$ 219,325,538	\$ 83,924,742	\$ 351,610,890
Receivables, net	-	-	-	-	-	35,202	35,202
Due from Federal Government	-	1,952,057	37,184,324	224,930,983	-	11,482,338	275,549,702
Due from Other State Agencies	216	-	-	-	-	3,347,156	3,347,372
Due From Higher Ed Institution	-	-	-	4,689	-	-	4,689
Due from Component Unit	-	-	-	-	-	30,686	30,686
Due from Local Government	851,437	-	-	2,606	-	5,468,135	6,322,178
Other Assets	-	5,178	-	-	-	4,267	9,445
	<u>\$ 41,248,405</u>	<u>\$ 7,784,431</u>	<u>\$ 37,596,334</u>	<u>\$ 226,662,930</u>	<u>\$ 219,325,538</u>	<u>\$ 104,292,526</u>	<u>\$ 636,910,164</u>
Total Assets							
LIABILITIES							
Accounts Payable	\$ 6,889,783	\$ 544,307	\$ 35,881,323	\$ 199,138,126	\$ 12,636,669	\$ 51,272,901	\$ 306,363,109
Accrued Payroll and Taxes	548,160	495,909	-	4,036	11,418	580,859	1,640,382
Interest in State General Fund							
Investment Pool - Overdraft	14,305	-	-	-	-	1,794,705	1,809,010
Due to State General Fund	30,117	-	-	-	-	-	30,117
Due to Other State Agencies	36,636	-	-	-	-	1,252,101	1,288,737
Due to Federal Government	-	136,146	422,459	6,570,203	-	3,506,339	10,635,147
Due to Local Governments	47,499	-	13,187	-	-	6,772	67,458
Due to Component Unit	1,381,654	-	1,416,636	11,552,147	-	1,772,492	16,122,929
Due to Higher Ed Inst.	314,689	33,334	-	5,322,705	-	939,449	6,610,177
Unearned Revenue	-	2,804,047	-	33,901	-	413,546	3,251,494
Other Liabilities	1,234,645	-	18,446	350,086	498	4,362,679	5,966,354
	<u>10,497,488</u>	<u>4,013,743</u>	<u>37,752,051</u>	<u>222,971,204</u>	<u>12,648,585</u>	<u>65,901,843</u>	<u>353,784,914</u>
Total Liabilities							
DEFERRED INFLOWS OF RESOURCES							
Unavailable Revenues	-	-	-	-	-	4,568,350	4,568,350
FUND BALANCES							
Nonspendable	50	-	-	-	-	-	50
Restricted	24,312,001	3,770,688	-	3,691,726	206,676,953	49,439,243	287,890,611
Committed	5,824,890	-	-	-	-	21,370	5,846,260
Unassigned	613,976	-	(155,717)	-	-	(15,638,280)	(15,180,021)
	<u>30,750,917</u>	<u>3,770,688</u>	<u>(155,717)</u>	<u>3,691,726</u>	<u>206,676,953</u>	<u>33,822,333</u>	<u>278,556,900</u>
Total Fund Balances							
Total Liabilities and Fund Balances	<u>\$ 41,248,405</u>	<u>\$ 7,784,431</u>	<u>\$ 37,596,334</u>	<u>\$ 226,662,930</u>	<u>\$ 219,325,538</u>	<u>\$ 104,292,526</u>	<u>\$ 636,910,164</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RECONCILIATION OF THE BALANCE SHEET – GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2022**

	<u>Primary Government Governmental Activities</u>
Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 278,556,900
 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 in the funds.	
Capital and Right to Use Assets	20,737,006
Accumulated Depreciation and Amortization	(4,712,293)
Total Capital Assets, Net	16,024,713
 Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported as liabilities in the funds.	
Deferred inflows related to transportation appropriation receivable from local governments are reported in the fund but not in governmental activities in the statement of net position	4,568,350
 Long-term and other liabilities at year end consist of:	
Lease Payable	(15,476,504)
Compensated Absences	(2,406,015)
Total	(17,882,519)
Net Position of Governmental Activities (Statement of Net Position)	\$ 281,267,444

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES – GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Major Funds				Other Nonmajor Governmental Funds	Total Governmental Funds	
	50000	67200	67300	68110			
	PED General Fund	DVR Operating Fund	Federal Food Services	Federal Department of Education Flowthrough	Education Reform		
REVENUES							
Federal Grants	\$ 200,000	\$ 19,548,050	\$ 213,993,012	\$ 564,185,047	\$ -	\$ 61,103,759	\$ 859,029,868
Other Revenue	3,707,024	31,554	-	207,758	1,584	6,571,702	10,519,622
Total Revenues	<u>3,907,024</u>	<u>19,579,604</u>	<u>213,993,012</u>	<u>564,392,805</u>	<u>1,584</u>	<u>67,675,461</u>	<u>869,549,490</u>
EXPENDITURES							
Current:							
Education	3,319,998,935	-	213,993,005	564,143,257	18,661,279	169,514,829	4,286,311,305
Health and Welfare	-	23,561,570	-	-	-	14,218,550	37,780,120
Debt Service							
Principal	-	1,723,085	-	-	-	590,247	2,313,332
Interest	-	80,904	-	-	-	87,995	168,899
Capital Outlay	-	879,521	-	40,281	324,248	26,168	1,270,218
Total Expenditures	<u>3,319,998,935</u>	<u>26,245,080</u>	<u>213,993,005</u>	<u>564,183,538</u>	<u>18,985,527</u>	<u>184,437,789</u>	<u>4,327,843,874</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(3,316,091,911)	(6,665,476)	7	209,267	(18,983,943)	(116,762,328)	(3,458,294,384)
OTHER FINANCING SOURCES (USES)							
State General Fund - General Appropriations	31,199,500	5,731,600	-	-	-	642,200	37,573,300
State General Fund - SEG General Appropriations	3,231,470,700	-	-	-	-	-	3,231,470,700
State General Fund - Transportation General Appropriations	106,452,400	-	-	-	-	-	106,452,400
State General Fund - Special Appropriations	30,949,200	-	-	-	-	5,000,000	35,949,200
Appropriations Funded with State:							
Severance Bond Proceeds	-	-	-	-	-	48,212,206	48,212,206
General Obligation Bond Proceeds	-	-	-	-	-	1,251,033	1,251,033
Lease	-	879,521	-	-	-	26,168	905,689
Intra-Agency Transfer	(141,664,831)	-	-	-	132,664,831	9,000,000	-
Transfers In:							
Other	77,084,300	286,000	-	-	-	47,573,196	124,943,496
Transfers Out:							
Reversions - FY22	(8,978,885)	-	-	-	-	-	(8,978,885)
Other	(18,800,000)	(200,000)	-	-	(84,100,000)	(60,969)	(103,160,969)
Total Other Financing Sources (Uses)	<u>3,307,712,384</u>	<u>6,697,121</u>	<u>-</u>	<u>-</u>	<u>48,564,831</u>	<u>111,643,834</u>	<u>3,474,618,170</u>
NET CHANGE IN FUND BALANCES	(8,379,527)	31,645	7	209,267	29,580,888	(5,118,494)	16,323,786
Fund Balances (Deficit) - Beginning of Year	39,130,444	3,739,043	(155,724)	3,482,459	177,096,065	38,940,827	262,233,114
FUND BALANCES (DEFICIT) - END OF YEAR	<u>\$ 30,750,917</u>	<u>\$ 3,770,688</u>	<u>\$ (155,717)</u>	<u>\$ 3,691,726</u>	<u>\$ 206,676,953</u>	<u>\$ 33,822,333</u>	<u>\$ 278,556,900</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

	<u>Primary Government Governmental Activities</u>
Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	\$ 16,323,786
 Amounts reported for governmental activities in the statement of activities are different because:	
 The issuance of long-term debt (e.g., bonds, loans, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. The following represents the changes in long-term debt for the fiscal year:	
Right-to-Use Lease Additions	(905,689)
Principal payments on Lease Liability	2,313,332
Change in compensated absences	(198,124)
Total	1,209,519
 Revenue earned during the fiscal year but received more than 160 days after the end of the fiscal year as the amount are reported as deferred inflows in the funds but in the state of activities they are reported as revenues	 4,568,350
 Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:	
Expenditures for Capital and Right-to-Use Assets	1,270,218
Depreciation and Amortization Expense	(2,661,547)
Total	(1,391,329)
 Change in Net Position of Governmental Activities (Statement of Activities)	 \$ <u><u>20,710,326</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES –
BUDGET AND ACTUAL – MODIFIED ACCRUAL BASIS
PED GENERAL FUND
YEAR ENDED JUNE 30, 2022**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Federal Grants	\$ 10,245,000	\$ 10,295,000	\$ 200,000	\$ (10,095,000)
State General Fund Appropriations	3,398,694,200	3,398,694,200	3,400,071,800	1,377,600
Other Revenue	3,350,900	4,150,900	3,707,024	(443,876)
Other Financing Sources	161,282,800	161,282,800	77,084,300	(84,198,500)
Total Revenues	<u>3,573,572,900</u>	<u>3,574,422,900</u>	<u>3,481,063,124</u>	<u>\$ (93,359,776)</u>
BUDGETED FUND BALANCE				
	<u>3,000,000</u>	<u>6,085,725</u>		
Total Revenues and Budgeted Fund Balance	<u>\$ 3,576,572,900</u>	<u>\$ 3,580,508,625</u>		
EXPENDITURES				
Education:				
Personal Services and Employee Benefits	\$ 16,241,300	\$ 15,910,012	15,108,463	\$ 801,549
Contractual Services	23,705,800	28,545,190	23,073,477	5,471,713
Other	3,511,779,900	3,511,207,523	3,281,816,995	229,390,528
Other Financing Uses	24,845,900	24,845,900	18,800,000	6,045,900
Total Expenditures	<u>\$ 3,576,572,900</u>	<u>\$ 3,580,508,625</u>	<u>3,338,798,935</u>	<u>\$ 241,709,690</u>
EXCESS (DEFICIENCY) OF REVENUES UNDER EXPENDITURES AND OTHER FINANCING SOURCES			142,264,189	
RECONCILIATION TO GAAP BASIS				
Intra-Agency Transfer to Fund 68110 (Not Budgeted)			(141,664,831)	
Reversion - FY22 (Not Budgeted)			(8,978,885)	
Net Changes in Fund Balance (GAAP Basis)			<u>\$ (8,379,527)</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES –
BUDGET AND ACTUAL – MODIFIED ACCRUAL BASIS
DVR OPERATING FUND (50000)
YEAR ENDED JUNE 30, 2022**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Federal Grants	\$ 26,452,100	\$ 26,452,100	\$ 19,548,050	\$ (6,904,050)
State General Fund Appropriations	5,731,600	5,731,600	5,731,600	-
Other Revenue	-	-	31,554	31,554
Other Financing Sources	286,000	286,000	1,165,521	879,521
Total Revenues	<u>32,469,700</u>	<u>32,469,700</u>	<u>26,476,725</u>	<u>\$ (5,992,975)</u>
BUDGETED FUND BALANCE	<u>26,900</u>	<u>26,900</u>		
Total Revenues and Budgeted Fund Balance	<u>\$ 32,496,600</u>	<u>\$ 32,496,600</u>		
EXPENDITURES				
Health and welfare:				
Personal Services and Employee Benefits	\$ 14,901,100	\$ 15,001,100	13,311,373	\$ 1,689,727
Contractual Services	3,704,000	3,504,000	2,116,061	1,387,939
Other	13,691,500	13,790,500	10,817,646	2,972,854
Other Financing uses	200,000	200,000	200,000	-
Total Expenditures	<u>\$ 32,496,600</u>	<u>\$ 32,495,600</u>	<u>26,445,080</u>	<u>\$ 6,050,520</u>
EXCESS OF REVENUES OVER EXPENDITURES AND OTHER FINANCING SOURCES			31,645	
U.S GAAP BASIS RECONCILIATION				
Reversion to State General Fund			-	
NET CHANGE IN FUND BALANCE			<u>\$ 31,645</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES –
BUDGET AND ACTUAL – MODIFIED ACCRUAL BASIS
FEDERAL FOOD SERVICES (67200)
YEAR ENDED JUNE 30, 2022**

	Budgeted Amounts		Actual	Variance From
	Original	Final	Amounts (Budgetary Basis)	Final Budget Positive (Negative)
REVENUES				
Federal Grants	\$ 152,000,000	\$ 176,332,498	\$ 213,993,012	\$ 37,660,514
State General Fund Appropriations	-	-	-	-
Other Revenue	-	-	-	-
Other Financing Sources	-	-	-	-
Total Revenues	\$ 152,000,000	\$ 176,332,498	213,993,012	\$ 37,660,514
BUDGETED FUND BALANCE	141,860,200	141,860,200		
Total Revenues and Budgeted Fund Balance	\$ 293,860,200	\$ 318,192,698		
EXPENDITURES				
Education:				
Personal Services and Employee Benefits	\$ -	\$ -	-	\$ -
Contractual Services	-	-	-	-
Other	293,860,200	318,192,698	213,993,005	104,199,693
Total Expenditures	\$ 293,860,200	\$ 318,192,698	213,993,005	\$ 104,199,693
EXCESS OF REVENUES OVER EXPENDITURES AND OTHER FINANCING SOURCES			7	
RECONCILIATION TO GAAP BASIS				
Reversion (Not Budgeted)			-	
Net Changes in Fund Balance (GAAP Basis)			\$ 7	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES –
BUDGET AND ACTUAL – MODIFIED ACCRUAL BASIS
FEDERAL DEPARTMENT OF EDUCATION (67300)
YEAR ENDED JUNE 30, 2022**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Federal Grants	\$ 326,350,000	\$ 675,670,186	\$ 564,185,047	\$ (111,485,139)
State General Fund Appropriations	-	-	-	-
Other Revenue	-	-	207,758	207,758
Other Financing Sources	-	-	-	-
Total Revenues	<u>\$ 326,350,000</u>	<u>\$ 675,670,186</u>	564,392,805	<u>\$ (111,277,381)</u>
 BUDGETED FUND BALANCE				
	<u>1,533,230,593</u>	<u>1,533,230,593</u>		
Total Revenues and Budgeted Fund Balance	<u>\$ 1,859,580,593</u>	<u>\$ 2,208,900,779</u>		
 EXPENDITURES				
Education:				
Personal Services and Employee Benefits	\$ 300,000	\$ 2,257,000	118,290	\$ 2,138,710
Contractual Services	94,474,757	116,957,119	34,767,601	82,189,518
Other	1,764,805,836	2,089,686,660	529,297,647	1,560,389,013
Total Expenditures	<u>\$ 1,859,580,593</u>	<u>\$ 2,208,900,779</u>	<u>564,183,538</u>	<u>\$ 1,644,717,241</u>
 EXCESS OF REVENUES OVER EXPENDITURES AND OTHER FINANCING SOURCES			<u>209,267</u>	
 NET CHANGE IN FUND BALANCE			<u>\$ 209,267</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES –
BUDGET AND ACTUAL – MODIFIED ACCRUAL BASIS
EDUCATION REFORM FUND (68110)
YEAR ENDED JUNE 30, 2022**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Federal Grants	\$ -	\$ -	\$ -	\$ -
State General Fund Appropriations	-	-	-	-
Other Revenue	-	-	1,584	1,584
Other Financing Sources	-	-	-	-
Total Revenues	<u>\$ -</u>	<u>\$ -</u>	<u>1,584</u>	<u>\$ 1,584</u>
 BUDGETED FUND BALANCE				
Total Revenues and Budgeted Fund Balance	<u>301,664,425</u>	<u>301,664,425</u>		
	<u>\$ 301,664,425</u>	<u>\$ 301,664,425</u>		
 EXPENDITURES				
Education:				
Personal Services and Employee Benefits	\$ 570,000	\$ 410,000	328,298	\$ 81,702
Contractual Services	36,047,900	35,223,345	3,094,403	32,128,942
Other	79,193,425	80,177,980	15,562,826	64,615,154
Other Financing uses	185,853,100	185,853,100	84,100,000	101,753,100
Total Expenditures	<u>\$ 301,664,425</u>	<u>\$ 301,664,425</u>	<u>103,085,527</u>	<u>\$ 198,578,898</u>
 DEFICIENCY OF REVENUES UNDER EXPENDITURES AND OTHER FINANCING SOURCES			(103,083,943)	
 RECONCILIATION TO GAAP BASIS				
Intra-Agency Transfer (Not Budgeted)			132,664,831	
Net Changes in Fund Balance (GAAP Basis)			<u>\$ 29,580,888</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
STATEMENT OF FIDUCIARY NET POSITION
JUNE 30, 2022**

	Private Purpose Trusts Funds <u>(61600 / 99300)</u>
ASSETS	
Interest in State General Fund Investment Pool	\$ 49,515
Certificate of Deposit	20,000
Total Assets	<u>69,515</u>
LIABILITIES	
Due to External Parties	<u>-</u>
Total Liabilities	<u>-</u>
NET POSITION	
Restricted for:	
Scholarships	69,515
Total Net Position	<u>\$ 69,515</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
YEAR ENDED JUNE 30, 2022**

	Private Purpose Trusts Funds <u>(61600 / 99300)</u>
ADDITIONS	
Investment Earnings - Interest	\$ 227
DEDUCTIONS	
Scholarship Expense	<u>-</u>
NET INCREASE (DECREASE) IN FIDUCIARY NET POSITION	227
Fiduciary Net Position - Beginning of Year	<u>69,288</u>
FIDUCIARY NET POSITION - END OF YEAR	<u><u>\$ 69,515</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Organization

The State of New Mexico Public Education Department (Department) is responsible for establishing and implementing standards for education and providing administrative services, including school budgeting and reporting, and for educational and vocational rehabilitation programs in the State of New Mexico. Specific programs focus on a number of services, including regulatory enforcement, information dissemination, and vocational rehabilitation for physically and mentally handicapped citizens, and adjudication of disability and supplementary security claims for the general vocational rehabilitation program.

The chief executive officer of the Department is the Secretary of Education, a cabinet secretary appointed by the governor and confirmed by the New Mexico Senate. The Department's functions are administered through the Public Education Department (PED), the Division of Vocational Rehabilitation (DVR) and its subdivision, Disability Determination Services (DDS).

The elected 10-member Public Education Commission (Commission) provides oversight in an advisory capacity in accordance with laws enacted by the New Mexico State Legislature during the 2004 Regular Session. The commission shall be administratively attached to the department, with administrative staff provided by the department. Additional requests for staff services shall be made through the secretary. The Department budgets and records the financial activity using department codes within the PED Operating Fund. The commission shall advise the department on policy matters and shall perform other functions as provided by law. The Commission has approved state-chartered status to 55 schools as reported in Volume III – VII of these financial statements. The commission may approve, deny, suspend or revoke the charter of a state-chartered charter school in accordance with the provisions of the Charter Schools Act.

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

Reporting Entity

Certain GASB statements define the financial reporting entity as consisting of the primary government, organizations for which the primary government is financially accountable, and other organizations for which the nature and significance of their relationship with the primary government are such as exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

The Public Education Department is considered to be a department of the State of New Mexico and is reported as such in the State of New Mexico's Annual Comprehensive Financial Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Reporting Entity (Continued)

Management has evaluated GASB codification and has determined that the State authorized Charter Schools (Charter Schools) meet the criteria to be reported as discretely presented component units of the State of New Mexico (the Primary Government).

However, as the Department is responsible for providing regulatory oversight of the Charter Schools, including them as discretely presented component units in the financial statements of the Department is an acceptable financial statement presentation. In addition, the Department has concluded that a financial benefit or burden relationship exists as the Department is entitled to the Charter School's resources and the Department is legally obligated or has otherwise assumed the obligation to finance the deficits of, or provide financial support to, the Charter Schools.

In further support of the Department reporting the Charter Schools as discretely presented component units, a technical inquiry was submitted to the GASB which identified that, while the GASB standards do not address the accounting and financial reporting for separately issued GAAP-based departmental financial statements, consideration should be made in meeting the Department's reporting obligations and should consider long-established practices. In applying all relevant GAAP to the Department's financial statements, the Charter Schools were determined to be required for inclusion as discretely presented component units since the Charter Schools are fiscally dependent on the Department and the Department is the entity with the financial benefit or burden relationship with the Charter Schools. The following 55 Charter Schools are considered to be discretely presented component units of the Department:

- ACES Technical Charter School
- Albuquerque Bilingual Academy dba
La Promesa Early Learning Center
- Albuquerque Collegiate Charter School
- Albuquerque Institute for Mathematics
& Science (AIMS @ UNM)
- Albuquerque School of Excellence
- Albuquerque Sign Language Academy
- Aldo Leopold High School
- Alma d'Arte Charter High School
- Altura Preparatory School
- Amy Biehl Charter High School
- ASK Academy
- Cesar Chavez Community School
- Dził Dít'ooł School of Empowerment,
Action & Perseverance (DEAP)
- Estancia Valley Classical Academy
- Explore Academy
- Explore Academy – Las Cruces
- GREAT Academy
- Horizon Academy West
- Hózhó Academy
- J. Paul Taylor Academy
- La Academia Dolores Huerta
- La Tierra Montessori School of the Arts and
Sciences
- Las Montanas Charter School
- MASTERS Program
- McCurdy Charter School
- Media Arts Collaborative Charter School
- Middle College High School
- Mission Achievement and Success Charter
School (MAS)
- Monte del Sol Charter School
- Montessori Elementary School
- New America School of Las Cruces
- New Mexico Connections Academy
- New Mexico School for the Arts
- North Valley Academy
- Raices del Saber Xinachtli Community
School
- Red River Valley Charter School
- Rio Grande Academy of Fine Arts
- Roots and Wings Community School
- Sandoval Academy of Bilingual Education
(SABE)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Reporting Entity (Continued)

- School of Dreams Academy
- Six Directions Indigenous School
- Solare Collegiate Charter School
- South Valley Preparatory School
- Southwest Aeronautics, Mathematics, and Science Academy (SAMS)
- Southwest Preparatory Learning Center
- Southwest Secondary Learning Center
- Taos Academy Charter School
- Taos Integrated School of the Arts
- Taos International Charter School
- THRIVE Community School
- Tierra Adentro: The New Mexico School of Academics, Art & Artesania
- Tierra Encantada Charter School
- Twenty-First Century Public Academy
- Turquoise Trail Charter School
- Walatowa Charter High School

The New Mexico Public Education Commission authorizes the Charter Schools, supervises the Charter Schools, and operates under the Department. Financial statement reporting includes the Charter Schools in the Department's financial statements as discretely presented component units. Additionally, Charter School foundations are considered to be blended component units of the Charter Schools and have been included as a separate fund of the Charter Schools, but foundation funds do not have a legally adopted budget.

The Division of Vocational Rehabilitation is a separately appropriated division of the Department.

Twenty-First Century Public Academy issues separate financials statements and can be obtained from the website of the Office of the State Auditor at <https://www.saonm.org/>.

Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of financial position and the statement of activities and changes in net position) report information on all of the nonfiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements.

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

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

Measurement Focus. The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as is the fiduciary fund financial statement. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are billed. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the Department considers revenues to be available if they are collected within 90-160 days of the end of the current fiscal period. The charter schools consider revenues received from the Department available if received within 120 days, all other revenues are 60 days. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, including lease liabilities, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

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

In applying the "susceptible to accrual" concept to intergovernmental revenues pursuant to GASB Statement No. 33 (as it relates to non-exchange and exchange transactions), the provider should recognize liabilities and expenses and the recipient should recognize receivables and revenues when the applicable eligibility requirements, including time requirements, are met. Resources transmitted before the eligibility requirements are met, under most circumstances, should be reported as advances by the provider and unearned revenue by the recipient.

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

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

**Measurement Focus, Basis of Accounting, and Financial Statement Presentation
(Continued)**

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

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

The *Capital Projects Funds* are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets.

Fiduciary Funds are 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 Department.

Private-Purpose Trust Funds are used to account for trust arrangements under which principal or interest benefits specific individuals or originations, but not the reporting government.

Under the requirements of GASB No. 34, the Department is required to present certain governmental funds as major funds based upon established criteria. The major funds presented in the financial statements include the following:

General Funds

PED General Fund - This fund is comprised of the following SHARE funds:

Schools in Need of Improvement (SHARE Fund #00500) – This fund is used to make school improvements to school districts in need of upgrades. This fund was created by New Mexico Legislature 22-2-C NMSA 1978. Appropriations to this fund do not revert back to another fund at the end of their appropriation period.

PED Operating Fund (SHARE Fund #05700) – This is the general operating fund of the Department. It is used to account for all financial resources except those required to be accounted for in another fund. The General Fund is funded primarily from appropriations from the State of New Mexico General Fund. This is a reverting fund.

K-3 Plus (SHARE Fund #11420) – The purpose of this fund is to provide funding for additional educational time for students in the kindergarten through third grade. K-3 Plus shall be administered by the Department and shall provide the funding for approved full-day kindergarten and grades 1-3 to be extended by at least 25 instructional days beginning up to two months earlier than the regular school year (22-13-28 NMSA 1978). Appropriations to this fund do not revert at the end of the appropriation period.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

**Measurement Focus, Basis of Accounting, and Financial Statement Presentation
(Continued)**

General Funds (Continued)

PED General Fund (Continued)

Educational Technology Deficiency Correction (SHARE Fund #20160) – Money in the fund is appropriated for the purpose of implementing the provisions of the Technology for Education Act (NMSA 1978 § 22-15A-1). This is a state funded project (NMSA 1978 § 22-15A-8 and NMSA 1978 § 22-15A11). Appropriations to this fund do not revert to another fund at the end of the appropriation period.

Adult Basic Education (SHARE Fund #45800) – The Adult Basic Education Fund is used to fund adult basic education programs for educationally disadvantaged adults (NMSA 1978, 21-1-27.5) Appropriations to this fund do revert back to the general fund at the end of the appropriation period. This fund did not have any activity for FY22 and is not presented.

Charter School Stimulus (SHARE Fund #47000) – To account for state general fund appropriations to provide financial support to charter schools, whether start-up or conversion, for initial start-up costs and initial costs associated with renovating or remodeling existing buildings and structures for expenditure (NMSA 1978, 22-8B-14). Appropriations to this fund do not revert to another fund at the end of each appropriation period.

Pre-Kindergarten (SHARE Fund #51300) – The purpose of this fund is to address the total developmental needs of preschool children, including physical, cognitive, social, and emotional needs, and shall include healthcare, nutrition, safety, and multicultural sensitivity (NMSA 1978, 32A-23-4). Appropriations to this fund do not revert to another fund at the end of the appropriation period.

Indian Education Act (SHARE Fund #63300) – To gain tribal involvement and to ensure the maintenance of native languages (NMSA 22-23A-8). Appropriations to this fund do not revert to another fund at the end of the appropriation period.

Kindergarten Plus (SHARE Fund #63900) – The purpose of the fund is to deposit grants and donations for the “Kindergarten Plus” pilot project. Money shall be expended in accordance with the terms of the grants and donations. Unless otherwise specified by the terms of the grant or donation, money in the fund at the end of the pilot project shall revert to the general fund. There were not grants and donations in the current fiscal year. This is a reverting fund.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

**Measurement Focus, Basis of Accounting, and Financial Statement Presentation
(Continued)**

General Funds (Continued)

PED General Fund (Continued)

Education Technology (SHARE Fund #66200) – Education Technology funds are funds from the State General Fund appropriated to the Department. The fund is used to account for all financial resources of the 1994 Education Technology program. This is a state funded project (NMSA 1978, § 22-15A-1 to 22-15A-10). Appropriations to this fund do not revert to another fund at the end of the appropriation period.

Public Building Energy Efficiency Act (SHARE Fund #72500) – Public Building Energy Efficiency Act is funds from the State General Fund appropriated from the State Equalization Guarantee Fund that are distributed by the Department to participating school districts (NMSA 1978, § 6-23 and § 22-8-25). This is a reverting fund.

Special Projects (SHARE Fund #79000) – This fund accounts for the receipts and disbursements of state special appropriations for a variety of projects, as appropriated by the State of New Mexico Legislature, and consists of reverting and non-reverting funds. The Special Projects Flowthrough fund was established by the Legislature (48th Legislature, 1st Session, Chapter 28) and amended by Senate Bill 165 of 2008.

Instructional Materials Flowthrough (SHARE Fund #85600) – The fund is appropriated to the department to carry out the provisions of the Instructional Material Law (22-15-1 through 22-15-14 NMSA 1978). The instructional material fund shall be used for the purpose of paying for the cost of purchasing instructional material pursuant to the Instructional Material Law. Appropriations to this fund do not revert to another fund at the end of the appropriation period.

Public School Support Flowthrough (85800) – This fund is used in the accounting for distributions to school districts for the State Equalization Guarantee, Transportation, and Supplemental Distributions programs. Financing is provided through State General Fund appropriations. This is a reverting fund.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

**Measurement Focus, Basis of Accounting, and Financial Statement Presentation
(Continued)**

Special Revenue Funds

DVR Operating Fund (SHARE Fund #50000) – This fund accounts for all operations of the Division of Vocational Rehabilitation, except for those of Disability Determination Services. This is a non-reverting fund. This fund balance is restricted for subsequent year's expenditures and is considered major because of its importance. The DVR operating fund can combine DVR SHARE fund #51900 in which the activity in this fund is comprised of a federal discretionary grant in which federal monies are provided to the State of New Mexico to provide financial assistance designed to maximize the ability of individuals of all ages with disabilities and their family members, guardians, advocates and authorized representatives to obtain assistive technology devices and assistive technology services. This program is funded entirely through federal funds and is a non-reverting fund per State Appropriation disclosure.

Federal Food Services (SHARE Fund #67200) – The Federal School Food Services Flowthrough fund is used to account for federal grants to New Mexico schools for food services. The Department, as fiscal agent for the United States Department of Agriculture, is responsible for disbursing funds for such services in accordance with individual grant requirements (Title 7, Code of Federal Regulations Parts 210 and 245). Appropriations to this fund do not revert to another fund at the end of the appropriation period.

Federal Department of Education Flowthrough (SHARE Fund #67300) – This fund is used to account for various grants from the United States Department of Education (USDE) to New Mexico Schools. The Department is responsible for the disbursement of such funds in accordance with USDE requirements (Title 34, Code of Federal Regulations). Appropriations to this fund do not revert to another fund at the end of the appropriation period.

Education Reform Fund (SHARE Fund #68110) – This fund is used to implement evidence-based public education initiatives related to high-quality teaching and school leadership, extended learning opportunities for students, educational interventions for at-risk students, effective and efficient school administration or promoting public education accountability. This fund is created as a nonreverting fund in the state treasury and consists of appropriations; unspecified gifts, grants and donations to the fund; and investment of the fund. Appropriations to this fund do not revert to another fund at the end of the appropriation period.

Basis of Accounting. Basis of accounting refers to the point at which revenues or expenditures/expenses are recognized in the accounts and reported in the financial statements. It relates to the timing of the measurements made, regardless of the measurement focus applied.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

**Measurement Focus, Basis of Accounting, and Financial Statement Presentation
(Continued)**

Basis of Accounting (Continued)

The government-wide financial statements and the fiduciary statements are presented on an accrual basis of accounting. The governmental funds in the fund financial statements are presented on a modified accrual basis. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recognized when incurred.

In the government-wide Statement of Net Position, the governmental activities are presented on a consolidated basis using the economic resources measurement focus and the accrual basis of accounting, incorporating long-term assets and receivables as well as long-term debt and obligations.

Adoption of New Accounting Standards

GASB Statement No. 87, Leases

In June 2017, the GASB issued GASB Statement No. 87, *Leases*. This standard requires the recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and as inflows of resources or outflows of resources recognized based on the payment provisions of the contract. It establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Under this standard, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources.

The Department adopted the requirements of the guidance effective July 1, 2021 and has applied the provisions of this standard to the beginning of the period of adoption. The implementation of this standard resulted in the Government reporting a right-to-use asset and a lease liability disclosed in Note 10 and Note 12, respectively.

Budgets and Budgetary Accounting. Per the General Appropriation Act, Laws for 2007, Chapter 28, Section 3, item N “For the purpose of administering the General Appropriation Act of 2007 and approving operating budgets, the State of New Mexico shall follow the modified accrual basis of accounting for governmental funds in accordance with the manual of Model Accounting Practices (MAP) issued by the Department of Finance and Administration.” The budget is adopted on the modified accrual basis of accounting except for accounts payable accrued at the end of the fiscal year that do not get paid by the statutory deadline per Section 6-10-4 NMSA 1978. Those accounts payable that do not get paid timely must be paid out of the next year’s budget. Encumbrances related to single-year appropriations lapse at year-end. Each year the Legislature approves multiple year appropriations, which the State considers as continuing appropriations. The Legislature authorizes these appropriations for two to five years; however, it does not identify the authorized amount by fiscal year. Consequently, the appropriation is budgeted in its entirety the first year the Legislature authorizes it.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

**Measurement Focus, Basis of Accounting, and Financial Statement Presentation
(Continued)**

Budgets and Budgetary Accounting (Continued)

The unexpended portion of the budget is carried forward as the next year's beginning budget balance until either the project period has expired or the appropriation has been fully expended. The budget presentations in these financial statements are consistent with this budgeting methodology.

The budget-to-actual comparisons for the capital projects funds, which are based on multiple year appropriations budgets, are presented in supplemental schedules to the financial statements as Multi-Year Budgeted Schedules.

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

- No later than September 1, the Department submits to the Budget Division of DFA and the Legislative Finance Committee (LFC) an appropriations request for the fiscal year commencing the following July 1. The appropriation request includes proposed expenditures and the means of financing them.
- Budget hearings are scheduled with DFA and LFC. Budget recommendations are prepared by the above agencies. The two budget recommendations are submitted for the upcoming legislative session.
- Budget hearings are scheduled before the Appropriations Committee of the New Mexico House of Representatives and Senate. The final outcome of these hearings is incorporated into the General Appropriations Act.
- The Governor of the State of New Mexico signs the General Appropriations Act into law within the legally prescribed time limit.
- Not later than May 1, the Department submits an annual operating budget request to the Budget Division of DFA, which reviews the request and subsequently approves the budget based upon the appropriation made by the Legislature. All subsequent budget transfers and increases must be authorized by the Director of the Budget Division. The budgets for the year ended June 30, 2021 have been so adjusted.
- Legal budgetary control for expenditures and encumbrances is by category of the appropriation unit.
- Formal budgetary integration is employed as a management control device during the fiscal year for the General Fund and Special Revenue Funds.

The unexpended and unencumbered State General Fund appropriation to the Department lapses at year-end and reverts to the State General Fund. The Department may also receive funding from various special appropriations.

The language of a particular special appropriation determines when it lapses and whether or not unexpended and unencumbered balances revert to the State General Fund. See Note 16 for specific funds subject to annual reversion to State General Fund.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

**Measurement Focus, Basis of Accounting, and Financial Statement Presentation
(Continued)**

Cash Deposits. The Department is required by statute to deposit any money received into the State Treasury. Balances maintained at the end of the day are pooled and invested by the New Mexico State Treasurer in repurchase agreements. The New Mexico State Treasurer issues separate financial statements that disclose the collateral pledged to secure these deposits, categories of risk involved, and the market value of purchased investments, which may differ from the cash deposited by the Department.

Inter-Fund Receivables/Payables – Short-term. During the course of operations, numerous transactions occur among individual funds for goods provided or services rendered. These receivables and payables are classified as “due from other funds” or “due to other funds” on the fund balance sheets. Short-term inter-fund loans are classified as “inter-fund receivables/payables”.

Federal Grants Receivables. Amounts listed as “federal grants receivable” are reimbursements due for pass through funds. No allowance for uncollectible amounts has been made since these are expected to be collected in full.

Due to Local Education Authorities. The Department passes through federal funding to the local school districts. The Department normally pays the school on a reimbursement basis, but the Department also advances funding to schools. Schools are required to spend the advanced funds in the school year budgeted. As the schools report their expenditures on a monthly basis, the Department relieves the receivable and records federal expenditures. Unspent funds are to be returned to the Department, which in turn are returned to the federal grantor by the Department. Because the Department has the ability to reduce funding in subsequent years to compensate for unspent funds that are returned, the advances are considered fully collectible.

Capital Assets. Equipment, software, and computer equipment purchased or acquired is carried at historical cost or estimated historical cost (except for right-to-use lease assets, the measurement which is discussed in Note 1 below). Contributed assets are recorded at their acquisition value at the time of acquisition. 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. The State’s capitalization policy (i.e., the dollar value above which the asset acquisitions are added to the capital accounts) is \$5,000.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

**Measurement Focus, Basis of Accounting, and Financial Statement Presentation
(Continued)**

Capital Assets (Continued)

Depreciation on all assets is provided on the straight-line basis over the estimated useful lives with no salvage value. The Department utilizes Internal Revenue Service guidelines to estimate the useful lives on capital assets as follows:

Right-to-Use Building	60 Years
Computing Equipment and Software Equipment	3 Years 5 to 7 Years
Right-to-Use Lease Equipment	3 years

Capital assets for the governmental funds are recorded on the government-wide financial statements.

Leases

Lessee

The Department is a lessee for noncancellable leases of equipment. The Department recognizes a lease liability and an intangible right-to-use lease asset (lease asset) in the applicable governmental activities in the government-wide financial statements. Public Education Department recognizes lease liabilities with an initial, individual value of \$25,000. Division of Vocational Rehabilitation recognizes lease liabilities with all long-term leases.

At the commencement of a lease, the Department initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over its useful life.

Key estimates and judgments related to leases include how the Department determines (1) the discount rate it uses to discount the expected lease payments to present value, (2) lease term, and (3) lease payments.

- The Department uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the Department uses the incremental borrowing rate as outlined by the NM State Controller.
- The lease term includes the noncancellable period of the lease.
- Lease payments included in the measurement of the lease liability are composed of fixed payments and the purchase option price that the Department is reasonably certain to exercise.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

**Measurement Focus, Basis of Accounting, and Financial Statement Presentation
(Continued)**

Leases (Continued)

Lessee (Continued)

The Department monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease asset and liability if certain changes occur that are expected to significantly affect the amount of the lease liability.

Lease assets are reported with other capital assets and lease liabilities are reported with long-term debt on the statement of net position.

Compensated Absences Payable. Accrued vacation up to 240 hours is recorded in the Statement of Net Position at 100% of the employee's hourly wage. In addition, accrued sick leave over 600 and up to 720 hours, less the amount classified as current, is recorded in the Statement of Net Position at 50% of the employee's hourly wage. Compensatory time is accrued at a rate of one and one-half hours for each hour of employment for which overtime compensation is required for those employees covered by the Fair Labor Standards Act (FLSA). Employees exempt from coverage by FLSA earn one hour of compensatory time for each overtime hour. The accrual for compensated absences is calculated at pay rates in effect at June 30, 2022, and includes direct and incremental salary related payments, such as the employer's share of social security taxes.

Fund Balances. In the governmental fund financial statements, fund balances are classified as nonspendable, restricted, or committed, assigned, or unassigned. Restricted represents those portions of fund balance where constraints placed on the resources are either externally imposed or imposed by law through constitutional provisions or enabling legislation.

Committed fund balance represents amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the Legislative and Executive branches of the State. Assigned fund balance is constrained by the Legislature's and Executive Branch's intent to be used for specific purposes or, in some cases, by legislation.

When an expenditure is incurred for purposes for which both restricted and unrestricted (committed, assigned, or unassigned) resources are available for use, it is the Department's policy to use restricted resources first and then unrestricted resources. Any residual balances are classified using the default policy for unrestricted fund balance: committed amounts would be used first, followed by assigned amounts, and then unassigned amounts.

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Measurement Focus, Basis of Accounting, and Financial Statement Presentation (Continued)

Net Position. The government-wide financial statements utilize a net position presentation. The net position is categorized as an investment in capital assets, restricted, and unrestricted.

Net Investment in Capital Assets is intended to reflect the portion of net position which is associated with non-liquid, capital assets less outstanding capital asset related debt.

Restricted Net Position are liquid assets (generated from revenues and not bond proceeds), which have third-party (statutory, bond covenant, or granting agency) limitations (legally restricted) on their use. The Department reported restricted net position at June 30, 2022.

Unrestricted Net Position represents net position that does not meet the definition of net investment in capital assets or restricted at June 30, 2022.

Interfund Transactions. Interfund activity is reported as loans, services provided, reimbursements or transfers. Loans are reported as inter-fund receivables and payables as appropriate and are subject to elimination upon consideration.

Services provided, deemed to be at market value, are treated as revenues and expenditures. Reimbursements are when a fund incurs a cost, charges it to the appropriate benefiting fund, and reduces its related cost as a reimbursement. All other inter-fund transactions are treated as transfers. Transfers between funds are netted at the government-wide level.

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Measurement Focus, Basis of Accounting, and Financial Statement Presentation (Continued)

Uses of Estimates. The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses/expenditures during the reporting period. Actual results could differ from those estimates.

Unearned Revenues. Various reimbursement procedures are used for federal awards received by the Department. Consequently, timing differences between expenditures and program reimbursements can exist at any time during the fiscal year. Receivable balances at fiscal year-end represent an excess of modified accrual basis expenditures over cash reimbursements received to date. Conversely, unearned revenue balances represent an over-draw of cash (advances) in excess of modified accrual basis expenditures. Generally, receivable or unearned revenue balances caused by differences in the timing of cash reimbursements and expenditures will be reversed or returned to the grantor in the remaining grant period.

Deferred Outflows/Inflows of Resources. In addition to assets, the Statement of Net Position reports a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. Also, in addition to liabilities, the Statement of Net Position reports a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. At June 30, 2022, the Department reported deferred inflows of resources related to receipt of future revenues, and its discretely presented component units reported deferred outflows and inflows of resources related to pension and OPEB amounts.

Severance Tax Bonds Appropriations. While the Department receives severance tax bond proceeds appropriated to the capital projects funds for projects specified by the Legislature, it has no obligation for repayment of the bonds and reports no liability for severance tax bonds payable in its financial statements. These bonds are reflected as obligations of the State as a whole in the State of New Mexico's Annual Comprehensive Financial Report, or ACFR, issued by the State of New Mexico's Controller's Office. The ACFR can be obtained by contacting the State Controller at the Bataan Memorial Building, Santa Fe, New Mexico 87501.

**STATE OF NEW MEXICO
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NOTE 2 STATE GENERAL FUND INVESTMENT POOL

Compliant with statute 6-10-3 (NMSA 1978), and to optimize state cash management and investment practices, funds of various state agencies are deposited in the State General Fund Investment Pool (SGFIP). This pool is managed by the New Mexico State Treasurer's Office (STO). Claims on the SGFIP are reported as financial assets by the various agencies investing in the SGFIP.

The comprehensive cash reconciliation model, which compares aggregated agency claims on the State General Fund Investment Pool to the associated resources held by the State Treasurer's Office, is now in its third year. This process has been reviewed multiple times by the IPAs during the audits of the General Fund, the Department of Finance and Administration and the State of New Mexico's Annual Comprehensive Financial Report. The reviews have deemed the process to be sound and the Department fully compliant with the requirements of the monthly process.

The State Controller indicated on August 31, 2022 that as of June 30, 2022, resources held in the pool were equivalent to the corresponding business unit claims on those resources and all claims as recorded in SHARE shall be honored at face value.

As part of the Department's cash controls, all incoming funds and outgoing disbursements are tracked to ensure transactions are properly entered into SHARE and post to the general ledger. Additionally, at year-end the Department performs a cash analysis on all funds to ensure the activity affecting the cash accounts properly reflect the ending balances at year end. The Department also does not issue third-party disbursements that may materially affect the Department's financial statements.

NOTE 3 INTEREST IN THE STATE GENERAL FUND INVESTMENT POOL

State law (Section 8-6-3 NMSA 1978) requires the Department's cash be managed by the New Mexico State Treasurer's Office. Accordingly, the investments of the Department consist of an interest in the SGFIP managed by the New Mexico State Treasurer's Office.

At June 30, 2022, the Department had the following interest in the SGFIP:

Investment in State General Fund Investment Pool - Primary Government	\$351,610,890
Investment in State General Fund Investment Pool - Overdraft	\$1,809,010
Investment in State General Fund Investment Pool - Private Purpose Trust	\$49,515

Interest Rate Risk. The New Mexico State Treasurer's Office has an investment policy that limits investment maturities to five years or less on allowable investments. This policy is a means of managing exposure to fair value losses arising from increasing interest rates. This policy is reviewed and approved annually by the New Mexico State Board of Finance.

Credit Risk. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The SGFIP is not rated for credit risk.

**STATE OF NEW MEXICO
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JUNE 30, 2022**

NOTE 3 INTEREST IN THE STATE GENERAL FUND INVESTMENT POOL (CONTINUED)

Custodial Credit Risk. The cash on deposit with the New Mexico State Treasurer’s SGFIP is monitored by the office for purposes of collateralization in compliance with Section 6-10-17, NMSA 1978. The Department has been authorized by the NM State Treasurer’s Office to carry a negative cash balance (cash overdraft) due to the administration of the cost grants. Cash overdrafts listed as due to State General Fund Investment Pool are shown above.

For further information regarding the SGFIP, please see the State Treasurer’s annual financial statements and specifically refer to the GASB 40 disclosure of the investments. That report may be obtained by writing to the New Mexico State Treasurer’s Office, P.O. Box 608, Santa Fe, NM 87504-0708.

NOTE 4 CASH AND INVESTMENTS

The Eva Lou Kelly Scholarship trust fund has a certificate of deposit with a local bank. The certificate matures February 17, 2024. The interest rate is 0.90% payable monthly. The certificate is fully insured by the FDIC and in the name of the trust fund. Market value approximates cost.

Washington Federal Savings, Santa Fe, NM -	
Certificate of Deposit	\$ 20,000
FDIC Insurance	(20,000)
Uninsured Amount	\$ -

Interest Rate Risk. Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The Department does not have an investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022**

NOTE 5 DUE FROM OTHER STATE AGENCIES

Transactions that occur among state agencies under legislative mandate, exchange transactions, and other situations are accounted for in the financial statements which are made up the due from and due to (Note 6) other state agencies. As of June 30, 2022, due from other state agencies consists of the following:

Share Fund No.	To Agency	Other Agency No.	Amount
05700	Secretary of State	37000	\$ 216
84400	Children, Youth & Families Department	69000	15,368
84400	New Mexico Department of Health	66500	4,769
89620	New Mexico Department of Finance & Administration	34100	3,323,268
89200	New Mexico Department of Finance & Administration	34103	3,751
Total Due from Other State Agencies			<u><u>\$ 3,347,372</u></u>

NOTE 6 DUE TO OTHER STATE AGENCIES

Total due to other state agencies at June 30, 2022 is as follows:

Share Fund No.	From Agency	Other Agency No.	Amount
63500	New Mexico Department of Finance & Administration	34103	\$ 1,103,045
79000	New Mexico Department of Finance & Administration	34103	36,636
81300	New Mexico Department of Finance & Administration	34103	37,097
81600	New Mexico Department of Finance & Administration	34103	88,772
84400	New Mexico Department of Health	66500	9,679
84400	Children, Youth & Families Department	69000	7,684
89200	New Mexico Department of Finance & Administration	34103	5,824
Total Due to Other State Agencies			<u><u>\$ 1,288,737</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022**

NOTE 7 DUE TO COMPONENT UNITS

For the year ending June 30, 2022, the Department had \$16,122,929 due to various State Charter Schools that are considered component units to the Department. In addition, the component units reported an additional \$1,499,466 as due from the primary government (the State), most of which is due from the Public Schools Facilities Authority, for a total of \$18,194,843 due from the primary government (the State).

NOTE 8 DUE FROM HIGHER EDUCATION INSTITUTIONS

As of June 30, 2022, amounts due from higher education institutions consist of the following:

Share Fund No.	Agency	Other Agency No.	Amount
67300	NMSU Main Campus	95300	\$ 4,689
			<u>\$ 4,689</u>

NOTE 9 DUE TO HIGHER EDUCATION INSTITUTIONS

As of June 30, 2022, amounts due to higher education institutions consist of the following:

Share Fund No.	Agency	Other Agency No.	Amount
21150	University of New Mexico	96900	\$ 3,900
63300	University of New Mexico	96900	27,798
67300	New Mexico State University	95300	5,322,705
67400	Eastern New Mexico University	95500	146,207
67400	New Mexico State University	95300	167,241
67400	Northern New Mexico Community College	96300	39,658
67400	University of New Mexico	96900	102,914
67400	Western New Mexico University	96200	10,139
71950	University of New Mexico	96900	75,695
79000	New Mexico Highlands University	95700	286,891
89620	University of New Mexico	96900	393,695
50000	University of New Mexico	96900	33,334
			<u>\$ 6,610,177</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022**

NOTE 10 CAPITAL ASSETS

A summary of changes in capital assets at June 30, 2022 is as follows:

	Restated* June 30, 2021	Additions	Deletions/ Transfers	June 30, 2022
PED:				
Equipment	\$ 1,324,047	\$ 364,529	\$ -	\$ 1,688,576
Furniture	202,372	-	-	202,372
Vehicles	68,400	-	-	68,400
Right-to Use Lease Buildings	239,570	-	-	239,570
Total PED	<u>1,834,389</u>	<u>364,529</u>	<u>-</u>	<u>2,198,918</u>
DVR/DDS:				
Equipment	1,312,790	-	(324,968)	987,822
Right-to-Use Lease Buildings	16,375,636	879,521	-	17,255,157
Right-to-Use Lease Equipment	268,941	26,168	-	295,109
Total DVR	<u>17,957,367</u>	<u>905,689</u>	<u>(324,968)</u>	<u>18,538,088</u>
Total Department:				
Equipment	2,636,837	364,529	(324,968)	2,676,398
Furniture	202,372	-	-	202,372
Vehicles	68,400	-	-	68,400
Right-to-Use Lease Buildings	16,615,206	879,521	-	17,494,727
Right-to-Use Lease Equipment	268,941	26,168	-	295,109
Total Department:	<u>19,791,756</u>	<u>1,270,218</u>	<u>(324,968)</u>	<u>20,737,006</u>
Less: Accumulated Depreciation and Amortization:				
PED - Equipment	(1,046,571)	(154,566)	-	(1,201,137)
PED - Furniture	(202,373)	-	-	(202,373)
PED - Vehicles	(68,400)	-	-	(68,400)
PED - Right-to-Use Lease Buildings	-	(68,449)	-	(68,449)
DVR/DDS - Equipment	(1,058,370)	(97,134)	324,968	(830,536)
DVR/DDS - Right-to-Use Lease Buildings	-	(2,268,843)	-	(2,268,843)
DVR/DDS - Right-to-Use Lease Equipment	-	(72,555)	-	(72,555)
Total Accumulated Depreciation and Amortization:	<u>(2,375,714)</u>	<u>(2,661,547)</u>	<u>324,968</u>	<u>(4,712,293)</u>
Total Capital Assets and Right to Use Assets, net	<u>\$ 17,416,042</u>	<u>\$ (1,391,329)</u>	<u>\$ -</u>	<u>\$ 16,024,713</u>

*The beginning balance was restated due to the implementation of GASB Statement No. 87.

Depreciation and amortization expenses were charged to functions in the Department for the year ended June 30, 2022 as follows:

Public Education Department:	
Education	\$ 223,015
Division of Vocational Rehabilitation:	
Health and Welfare	2,438,532
Total Department	<u>\$ 2,661,547</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022**

NOTE 10 CAPITAL ASSETS (CONTINUED)

A summary of changes in capital assets at June 30, 2022 for the Department's Component Units is as follows:

	June 30, 2021	Additions	Deletions	June 30, 2022
<i>Capital Assets Not Being Depreciated</i>				
Land and Land Improvements	\$ 24,410,772	\$ 3,091,793	\$ -	\$ 27,502,565
Construction In Process	27,686,795	100,463	(16,663,345)	11,123,913
<i>Capital Assets Being Depreciated</i>				
Building and Building Improvements	94,504,085	33,620,772	13,968,383	142,093,240
Leasehold & Land Improvements	2,051,940	374,684	143,365	2,569,989
Vehicles	1,900,767	333,985		2,234,752
Furniture, Fixtures, and Equipment	10,092,810	2,708,505	(2,356)	\$ 12,798,959
Total Capital Assets	160,647,169	40,230,202	(2,553,953)	198,323,418
<i>Less: Accumulated Depreciation</i>				
Building and Building Improvements	(15,557,911)	(4,111,790)	-	(19,669,701)
Leasehold & Land Improvements	(430,270)	(225,538)	-	(655,808)
Vehicles	(1,207,749)	(189,621)	-	(1,397,370)
Furniture, Fixtures, and Equipment	(5,601,660)	(1,162,719)	69,463	(6,694,916)
Total Accumulated Depreciation	(22,797,590)	(5,689,668)	69,463	(28,417,795)
Capital Assets, Net	<u>\$ 137,849,579</u>	<u>\$ 34,540,534</u>	<u>\$ (2,484,490)</u>	<u>\$ 169,905,623</u>

	Restated* June 30, 2021	Additions	Adjustments/ Deletions	June 30, 2022
<i>Right to Use Assets Being Depreciated</i>				
Building and Building Improvements	\$ 50,271,182	\$ 3,979,681	\$ -	\$ 54,250,863
Furniture, Fixtures, and Equipment	854,958	623,151	-	1,478,109
Total Right to Use Assets	51,126,140	4,602,832	-	55,728,972
<i>Less: Accumulated Amortization</i>				
Building and Building Improvements	-	(7,018,279)	-	(7,018,279)
Furniture, Fixtures, and Equipment	-	(338,826)	-	(338,826)
Total Accumulated Amortization	-	(7,357,105)	-	(7,357,105)
Right to Use Assets, Net	<u>\$ 51,126,140</u>	<u>\$ (2,754,273)</u>	<u>\$ -</u>	<u>\$ 48,371,867</u>

*Beginning balances are reflected as restated balances as a result of the implementation of GASB 87

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022**

NOTE 11 DEFERRED INFLOWS OF RESOURCES AND UNEARNED REVENUE

Governmental funds report deferred inflows of resources in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. Governmental funds also report unearned revenue in connection with resources that have been received but not yet earned. At the end of the current fiscal year, the various components of deferred inflows of resources and unearned revenue in the governmental funds were as follows:

	Governmental Funds
Deferred Inflows of Resources:	
Fund 88900 - Unavailable Revenue	\$ 4,568,350
Unearned Revenue:	
Fund 50000	2,804,047
Fund 67300	33,901
Fund 84400	413,546
	3,251,494
Total	\$ 7,819,844

NOTE 12 LONG-TERM LIABILITIES

A summary of changes in Department's long-term liabilities for the year ended June 30, 2022 are as follows:

	Restated* Balance June 30, 2021	Additions	Deletions	Balance June 30, 2022	Due Within One Year
Compensated Absences:					
PED	\$ 1,362,192	\$ 1,051,467	\$ (932,656)	\$ 1,481,003	\$ 1,481,003
DVR/DDS	845,699	787,565	(708,252)	925,012	925,012
	2,207,891	1,839,032	(1,640,908)	2,406,015	2,406,015
Lease Payable:					
PED	\$ 239,570	\$ -	\$ (150,546)	89,024	\$ 35,825
DVR/DDS	16,644,577	905,689	(2,162,786)	15,387,480	2,221,623
	16,884,147	905,689	(2,313,332)	15,476,504	2,257,448
Total	\$ 19,092,038	\$ 2,744,721	\$ (3,954,240)	\$ 17,882,519	\$ 4,663,463

*The beginning balance was restated due to the implementation of GASB Statement No. 87.

PED compensated absences are typically liquidated with SHARE fund No. 05700 and No. 84400 resources. DVR/DDS compensated absences are typically liquidated with SHARE fund No. 50000 and No. 50100 resources. These compensated absences balances are paid within one year.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022**

NOTE 12 LONG-TERM LIABILITIES (CONTINUED)

Leases Payable

The Department leases equipment as well as certain operating and office facilities for various terms under long-term, noncancelable lease agreements. The leases expire at various dates and provide for renewal options ranging from 5 years to 10 years. Leases payable are included in long-term debt on the statements of net position.

Total future minimum lease payments under lease agreements are as follows:

Year Ending June 30,	Governmental Activities					
	PED		DVR/DDS		Total	
	Principal	Interest	Principal	Interest	Principal	Interest
2023	\$ 35,825	\$ 563	\$ 2,221,623	\$ 150,516	\$ 2,257,448	\$ 151,079
2024	35,825	563	2,100,818	130,478	2,136,643	2,137,206
2025	17,374	281	2,085,709	110,420	2,103,083	2,103,364
2026	-	-	2,012,167	90,417	2,012,167	2,012,167
2027	-	-	1,977,371	70,273	1,977,371	1,977,371
2028-2032	-	-	4,989,792	114,629	4,989,792	4,989,792
2033 and Thereafter	-	-	-	-	-	-
Total Minimum Lease Payments	<u>\$ 89,024</u>	<u>\$ 1,407</u>	<u>\$ 15,387,480</u>	<u>\$ 666,733</u>	<u>\$ 15,476,504</u>	<u>\$ 13,370,979</u>

NOTE 13 LONG-TERM DEBT – COMPONENT UNITS

A summary of changes in the various components of long-term debt for the Department's Component Units for the year ended June 30, 2022 are as follows:

	Restated*			Balance June 30, 2022	Due Within One Year
	Balance June 30, 2021	Additions	Deletions		
Compensated Absences	\$ 297,217	\$ 35,453	\$ (106,319)	\$ 226,351	\$ 226,351
Lease Liabilities	51,126,140	4,581,957	(6,491,909)	49,216,188	6,503,052
Bonds/Other Long Term Payables, Net of premiums and discounts	123,304,905	79,036,641	(13,757,109)	188,584,437	2,883,351
Total	<u>\$ 174,728,262</u>	<u>\$ 83,654,051</u>	<u>\$ (20,355,337)</u>	<u>\$ 238,026,976</u>	<u>\$ 9,612,754</u>

*Beginning balances are reflected as restated balances for "Lease Liabilities" due to the implementation of GASB 87

Future principal and interest payments are as follows:

	Principal	Interest	Total
2023	\$ 9,386,403	\$ 10,817,765	\$ 20,204,168
2024	14,818,644	10,691,174	25,509,818
2025	9,909,054	10,098,432	20,007,486
2026	9,187,990	9,727,213	18,915,203
2027	15,460,363	9,182,961	24,643,324
2028 - 2032	36,757,592	41,077,486	77,835,078
2033 - 2037	31,270,887	36,460,283	67,731,170
2038 - 2042	38,406,226	25,418,003	63,824,229
2043 - 2047	40,824,485	14,084,032	54,908,517
2048 - 2052	27,651,253	3,811,573	31,462,826
2053 - 2057	1,176,866	230,295	1,407,161
Total	<u>\$ 234,849,763</u>	<u>\$ 171,599,217</u>	<u>\$ 406,448,980</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022**

NOTE 14 COMMITMENTS AND CONTINGENCIES

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

The State did not meet its required level of financial support for the Special Education Cluster of programs for fiscal years 2011 and 2012. As a result, the Department may have a one-time reduction of future federal funding. Management's estimate of the potential one-time reduction in federal funding ranges from \$-0- to \$64,567,008.

Litigation

There are several pending and/or threatened lawsuits in which the Department is involved. Generally, these matters are insured by the Risk Management Division (RMD) of the New Mexico General Services Department. The Department's attorneys estimate that the potential claims against the Department not covered by insurance resulting from such litigation would not materially affect the financial statements of the Department.

NOTE 15 PENSION PLAN – PUBLIC EMPLOYEES' RETIREMENT ASSOCIATION (PERA)

Plan Description

Substantially all of the Department's full-time employees participate in a public employee retirement system authorized under the Public Employees Retirement Act (Chapter 10, Article 11, NMSA 1978). The Public Employees Retirement Association (PERA) 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 and beneficiaries. PERA 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 PERA, P.O. Box 2123, Santa Fe, NM 87504-2123. The report is also available on PERA's website at www.pera.state.nm.us.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022**

**NOTE 15 PENSION PLAN – PUBLIC EMPLOYEES’ RETIREMENT ASSOCIATION (PERA)
(CONTINUED)**

Funding Policy

Plan members are required to contribute 8.92% of their gross salary if they earn over \$20,000 a year and 7.42% of their gross salary if they earn \$20,000 or less a year. The Department is required to contribute 16.59% of their gross covered salary. In fiscal year 2018, the Department will contribute 16.99% of the gross covered salary of employees. The contribution requirements of plan members and the Department are established in State statute under Chapter 10, Article 11, NMSA 1978. The requirements may be amended by acts of the legislature. The Department’s contributions to PERA for the fiscal year ending June 30, 2022 was \$5,485,784 which equals the amount of the required contributions for the fiscal year.

The Department, as part of the primary government of the State of New Mexico, is a contributing employer to a cost-sharing multiple employer defined benefit pension plan administered by the Public Employees Retirement Association (PERA). Disclosure requirements for governmental funds apply to the primary government as a whole, and as such, this information will be presented in the ACFR of the State of New Mexico.

The information concerning the net pension liability, pension expense, and pension-related deferred inflows and outflows of the primary government will be contained in the ACFR and will be available, when issued, from the Office of the State Controller, Room 166, Bataan Memorial Building, 407 Galisteo Street, Santa Fe, New Mexico 87501.

NOTE 16 PENSION PLAN – EDUCATIONAL RETIREMENT BOARD (DISCRETELY PRESENTED COMPONENT UNITS)

Plan Description

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

ERB issues a publicly available financial report and a annual comprehensive financial report that can be obtained at www.nmerb.org.

Benefits Provided

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

**STATE OF NEW MEXICO
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JUNE 30, 2022**

NOTE 16 PENSION PLAN – EDUCATIONAL RETIREMENT BOARD (DISCRETELY PRESENTED COMPONENT UNITS) (CONTINUED)

Benefits Provided (Continued)

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

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

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

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

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NOTE 16 PENSION PLAN – EDUCATIONAL RETIREMENT BOARD (DISCRETELY PRESENTED COMPONENT UNITS) (CONTINUED)

Benefits Provided (Continued)

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

Contributions

The contribution requirements of defined benefit plan members and the Aggregate Discretely Presented Component Units of the Department (the Component Units) are established in state statute under Chapter 10, Article 11, NMSA 1978. The requirements may be amended by acts of the legislature. For fiscal year ended June 30, 2022, employers contributed 15.15%, and employees earning \$20,000 or less continued to contribute 7.90% and employees earning more than \$20,000 contributed 10.70% of their gross annual salary. Contributions to the pension plan from the Component Units were \$16,057,172 for the year ended June 30, 2022.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

The total ERB pension liability, net pension liability, and sensitivity information were based on an annual actuarial valuation performed as of June 30, 2020. The total ERB pension liability was rolled forward from the valuation date to the Plan year ending June 30, 2021, using generally accepted actuarial principles. Therefore, the employer's portion was established as of the measurement date of June 30, 2021. At June 30, 2022, the Component Units reported a liability of \$193,841,504 for its proportionate share of the net pension liability. The Component Unit's proportion of the net pension liability is based on the employer contributing entity's percentage of total employer contributions for the fiscal year ended June 30, 2021. The contribution amounts were defined by Section 22-11-21, NMSA 1978.

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NOTE 16 PENSION PLAN – EDUCATIONAL RETIREMENT BOARD (DISCRETELY PRESENTED COMPONENT UNITS) (CONTINUED)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)

At June 30, 2022, the Component Unit's proportion was 2.7350%, which was an increase from its proportion of 2.50452% measured as of June 30, 2021.

For the year ended June 30, 2022, the Component Units recognized pension expense of \$19,377,855. As of June 30, 2022, the Component Units reported deferred outflows of resources and deferred inflows or resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences Between Expected and Actual Experience	\$ 15,230,918	\$ 477,342
Changes of Assumptions	129,030,836	220,754,653
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	-	48,204,449
Changes in Proportion and Differences Between the Contributions and Proportionate Share of Contributions	33,132,080	6,620,358
The Component Units' Contributions Subsequent to the Measurement Date	<u>16,057,172</u>	-
Total	<u>\$ 193,451,006</u>	<u>\$ 276,056,802</u>

\$16,057,172 reported as deferred outflows of resources related to pensions resulting from the Component Units' contributions subsequent to the measurement date of June 30, 2021 will be recognized as a reduction of the net pension liability in the measurement period ended June 30, 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Year Ending June 30,</u>	<u>Amount</u>
2023	\$ 7,265,372
2024	(49,336,110)
2025	(40,508,168)
2026	(16,084,062)
Thereafter	-
Total	<u>\$ (98,662,968)</u>

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NOTE 16 PENSION PLAN – EDUCATIONAL RETIREMENT BOARD (DISCRETELY PRESENTED COMPONENT UNITS) (CONTINUED)

Actuarial Assumptions

The actuarial assumptions used in the June 30, 2020 valuation were based on the new assumptions adopted by the Board on April 17, 2020 in conjunction with the six-year actuarial experience study for the period ending June 30, 2016.

The total pension liability, net pension liability, and certain sensitivity information were based on an actuarial valuation performed as of June 30, 2020. The total pension liability was rolled forward from the valuation date to the Plan's year ended June 30, 2021 using generally accepted actuarial principles. The roll-forward incorporated the recent legislation changes that were not available for the actuarial valuation performed as of June 30, 2020, but were made during the fiscal year.

The actuarial methods and assumptions used to determine contribution rates included in the measurement are as follows:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level Percentage of Payroll
Remaining Amortization Period	Amortized over a closed 30-year period from June 30, 2019, ending June 30, 2049
Actuarial Asset Valuation Method	5-year smoothed market
Inflation	2.30%
Salary Increases	Composition: 2.30% inflation, plus 0.70% productivity increase rate, plus step-rate promotional increases for members with less than 10 years of service
Investment Rate of Return	7.00%

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NOTE 16 PENSION PLAN – EDUCATIONAL RETIREMENT BOARD (DISCRETELY PRESENTED COMPONENT UNITS) (CONTINUED)

Actuarial Assumptions (Continued)

Retirement Age	Experience based table of rates based on age and service. Adopted by NMERB Board on April 17, 2020 in conjunction with the six-year experience study for the period ended June 30, 2019
Mortality	<p>Healthy Males – 2020 GRS Southwest Region Teacher Mortality Table, set back one year and scaled at 95%. Generational mortality improvements in accordance with the ultimate MP scales are projected from the year 2020.</p> <p>Healthy Females – 2020 GRS Southwest Region Teacher Mortality Table, set back one year, generational mortality improvements in accordance with scale BB from the table’s base year of 2020</p>

The target long-term expected rate of return on pension plan investments is determined annually using a building-block approach that includes the following:

- Rate of return projections are the sum of current yield plus projected changes in price (valuation, defaults, etc.)
- Application of key economic projections (inflation, real growth, dividends, etc.)
- Structural themes (supply and demand imbalances, capital flows, etc.) developed for each major asset class.

NMERB has adopted a strategic Asset Allocation Plan containing weights, ranges, and benchmarks for each asset class. Over time, this strategy is expected to achieve NMERB’s assumed overall rate of return on Plan assets of 7.00%. Achieving the target weights is a long-term goal.

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Rate of Return</u>
Equities	31%	
Fixed Income	24%	
Alternatives	44%	
Cash	1%	
Total	<u>100%</u>	<u>7%</u>

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PUBLIC EDUCATION DEPARTMENT
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NOTE 16 PENSION PLAN – EDUCATIONAL RETIREMENT BOARD (DISCRETELY PRESENTED COMPONENT UNITS) (CONTINUED)

Sensitivity of the District’s Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

The following table shows the sensitivity of the net pension liability to changes in the discount rate as of the measurement date of June 30, 2021. In particular, the table presents the Component Unit’s net pension liability under the current single rate assumption, as if it were calculated using a discount rate one percentage point lower (6%) or one percentage point higher (8%) than the single discount rate.

	1% Decrease (6.%)	Current Discount Rate (7%)	1% Increase (8%)
The Component Units' Proportionate Share of the Net Pension Liability	\$ 274,458,004	\$ 193,841,504	\$ 127,220,019

Payables to the Pension Plan

The payable to the plan as of June 30, 2022 that is related to required contributions outstanding at the end of the period was \$1,852,915.

Pension Plan Fiduciary Net Position

Detailed information about the ERB’s fiduciary net position is available in the separately issued audited financial statements as of and for June 30, 2021 and 2020 which are publicly available at www.nmerb.org.

NOTE 17 POST-EMPLOYMENT BENEFIT – STATE RETIREE HEALTH CARE PLAN

Plan Description

The Department and its Component Units contribute 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 plan and is also authorized to designate optional and/or voluntary benefits like dental, vision, supplemental life insurance, and long- term care policies.

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

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**NOTE 17 POST-EMPLOYMENT BENEFIT – STATE RETIREE HEALTH CARE PLAN
(CONTINUED)**

Plan Description (Continued)

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

Funding Policy

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

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

The Retiree Health Care Act (Section 10-7C-15 NMSA 1978) is the statutory authority that establishes the required contributions of participating employers and their employees. For employees that were members of an enhanced retirement plan (state police and adult correctional officer member coverage plan 1; municipal police member coverage plans 3, 4 or 5; municipal fire member coverage plan 3, 4 or 5; municipal detention officer member coverage plan 1; and members pursuant to the Judicial Retirement Act) during the fiscal year ended June 30, 2019, 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, 2022, the statute required each participating employer to contribute 2.0% of each participating employee's annual salary; each participating employee was required to contribute 1.0% of their salary. In addition, pursuant to Section 10-7C-15(G) NMSA 1978, at the first session of the Legislature following July 1, 2013, the legislature shall review and adjust the distributions pursuant to Section 7-1-6.1 NMSA 1978 and the employer and employee contributions to the authority in order to ensure the actuarial soundness of the benefits provided under the Retiree Health Care Act.

The Department's contribution to the RHCA for the year ended June 30, 2022 was \$609,820, and the Component Units contributed \$2,115,761 for the year ended June 30, 2022.

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**NOTE 17 POST-EMPLOYMENT BENEFIT – STATE RETIREE HEALTH CARE PLAN
(CONTINUED)**

GASB 75 – Postemployment Benefits – State Retiree Health Care Plan - Department

The State has determined the State's share of the net OPEB liability to be a liability of the State as a whole, rather than any agency or department of the State and the liability will not be reported in the department or agency level financial statements of the State. All required disclosures will be presented in the Annual Comprehensive Financial Report (ACFR) of the State of New Mexico.

Information concerning the net liability, benefit expense, and benefit-related deferred inflows and deferred outflows of resources of the primary government will be contained in the State of New Mexico Annual Comprehensive Financial Report (ACFR) for the year ended June 30, 2022 and will be available, when issued, from the Office of the State Controller, Room 166, Bataan Memorial Building, 407 Galisteo Street, Santa Fe, New Mexico, 87501.

**NOTE 18 POST-EMPLOYMENT BENEFIT – STATE RETIREE HEALTH CARE PLAN
(DISCRETELY PRESENTED COMPONENT UNITS)**

OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

The total OPEB liability, net OPEB liability, and sensitivity information were based on an annual actuarial valuation performed as of June 30, 2020. Therefore, the employer's portion was established as of the measurement date June 30, 2021. At June 30, 2022, the Component Units reported a liability of \$59,641,868 for its proportionate share of the net OPEB liability. The Component Unit's proportion of the net OPEB liability is based on the employer contributing entity's percentage of total employer contributions for the fiscal year ended June 30, 2021. The contribution amounts were defined by Section 10-7C-15, NMSA 1978. At June 30, 2022, the Component Unit's proportion was 1.8126%, an increase from the 1.65300% as of June 30, 2020.

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**NOTE 18 POST-EMPLOYMENT BENEFIT – STATE RETIREE HEALTH CARE PLAN
(DISCRETELY PRESENTED COMPONENT UNITS) (CONTINUED)**

OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)

For the year ended June 30, 2022, the Component Units recognized OPEB income of \$2,845,821. As of June 30, 2022, the Component Units reported deferred outflows of resources and deferred inflows or resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences Between Expected and Actual Experience	\$ 872,045	\$ 9,511,639
Changes of Assumptions	11,940,851	21,562,650
Net Difference Between Projected and Actual		
Earnings on OPEB Plan Investments	-	1,709,582
Changes in Proportion	18,299,563	4,533,287
The Component Units' Contributions Subsequent to the Measurement Date	<u>2,115,761</u>	<u>-</u>
Total	<u>\$ 33,228,220</u>	<u>\$ 37,317,158</u>

Amounts reported as deferred outflows of resources related to OPEB resulting from contributions subsequent to the measurement date June 30, 2021 will be recognized as a reduction of the net OPEB liability in the measurement period ended June 30, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

<u>Year Ending June 30,</u>	<u>Amount</u>
2023	\$ (4,919,787)
2024	(1,784,290)
2025	45,124
2026	1,671,774
Thereafter	<u>(1,217,520)</u>
Total	<u>\$ (6,204,699)</u>

Actuarial Assumptions

The total OPEB liability was determined by an actuarial valuation using the following actuarial assumptions:

Valuation Date	June 30, 2021
Actuarial Cost Method	Entry age normal, level percent of pay, calculated on individual employee basis
Asset Valuation Method	Market value of assets

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**NOTE 18 POST-EMPLOYMENT BENEFIT – STATE RETIREE HEALTH CARE PLAN
(DISCRETELY PRESENTED COMPONENT UNITS) (CONTINUED)**

Actuarial Assumptions (Continued)

Actuarial Assumptions:	
Inflation	2.30% for ERB; 2.50% for PERA
Projected Payroll Increases	3.25% to 13.00% based on years of service, including inflation
Investment Rate of Return	7.00%, net of OPEB plan investment expense and margin for adverse deviation including inflation
Health Care Cost Trend Rate	8% graded down to 4.5% over 14 years for Non-Medicare medical plan costs and 7.5% graded down to 4.5% over 12 years for Medicare medical plan costs
Mortality	ERB members: RP-2000 Combined Healthy Mortality Table with White Collar Adjustment (males) and GRS Southwest Region Teacher Mortality Table (females) PERA members: RP-2014 Combined Health Mortality

The long-term expected rate of return on OPEB plan investments was determined using a building-block method in which the expected future real rates of return (net of investment fees and inflation) are developed for each major asset class. These returns are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage, adding expected inflation, and subtracting expected investment expenses and a risk margin. The target allocation and projected arithmetic real rates of return for each major asset class, after deducting inflation, but before investment expenses, used in the derivation of the long-term expected investment rate of return assumptions. The best estimates for the long-term expected rate of return is summarized as follows:

<u>Asset Class</u>	<u>Long-Term Rate of Return</u>
U.S. Core Fixed Income	0.4 %
U.S. Equity - Large Cap	6.6
Non U.S. - Emerging Markets	9.2
Non U.S. - Developed Equities	7.3
Private Equity	10.6
Credit and Structured Finance	3.1
Real Estate	3.7
Absolute Return	2.5
U.S. Equity - Small/Mid Cap	6.6

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**NOTE 18 POST-EMPLOYMENT BENEFIT – STATE RETIREE HEALTH CARE PLAN
(DISCRETELY PRESENTED COMPONENT UNITS) (CONTINUED)**

Actuarial Assumptions (Continued)

The discount rate used to measure the total OPEB liability is 3.62% as of June 30, 2021. The projection of cash flows used to determine the discount rate assumed that employer contributions will be made at rates proportional to the actuary determined contribution rates.

For this purpose, employer contributions that are intended to fund benefits of current plan members and their beneficiaries are included. Projected employer contributions that are intended to fund the service costs for future plan members and their beneficiaries are not included. Based on those assumptions, the OPEB plan's fiduciary net position was projected to be available to make all projected future benefit payments for current plan members through the fiscal year ending June 30, 2052. Thus, the 7.00% discount rate, which includes the assumed inflation rate of 2.50%, was used to calculate the net OPEB liability through 2052. The index rate for 20-year, tax exempt general obligation municipal bonds with an average rating of AA/Aa or higher (2.16%) was applied. Thus 3.62% is the blended discount rate.

Sensitivity of the net OPEB liability to changes in the discount rate and healthcare cost trend rates. The following presents the net OPEB liability of the School, as well as what the School's net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.62 percent) or 1-percentage-point higher (4.62 percent) than the current discount rate:

	1% Decrease (2.62%)	Current Discount Rate (3.62%)	1% Increase (4.62%)
The Component Units' Proportionate Share of the OPEB Liability	\$ 74,938,611	\$ 59,641,868	\$ 47,742,675

The following presents the net OPEB liability of the School, as well as what the School's net OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rates:

	1% Decrease	Current Rate	1% Increase
The Component Units' Proportionate Share of the OPEB Liability	\$ 47,971,277	\$ 59,641,868	\$ 69,040,200

OPEB Plan Fiduciary Net Position

Detailed information about the NMRHCA's fiduciary net position is available in the separately issued audited financial statements, which are publicly available at www.nmrhca.org.

Payables to the OPEB Plan

The payable to the plan as of June 30, 2022 that is related to required contributions outstanding at the end of the period was \$244,421.

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PUBLIC EDUCATION DEPARTMENT
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NOTE 19 RISK MANAGEMENT

The Department, as a State Agency defined in the New Mexico Tort Claims Act, is insured through the Risk Management Division of the General Services Department of the State of New Mexico.

Annual premiums are paid by the Department to the Risk Management Division for coverage provided in the following areas:

- Liability and civil rights protection for claims made by others against the State of New Mexico;
- Coverage to protect the State of New Mexico's property and assets; and
- Fringe benefit coverage for State of New Mexico employees.

At June 30, 2022, the Department had no claims that Risk Management Division returned as not covered, which would become the responsibility of the Department. During the past three years, the Department has not had any significant reduction in insurance coverages of settlements exceeding insurance coverage. To obtain the separately issued financial statements, contact General Services Department, PO Box 26110, Santa Fe, New Mexico 87502-6110.

NOTE 20 REVERSIONS

The following activity for reversions to the State General Fund occurred during fiscal year ended June 30, 2022:

Fund	FY22 Reversions	Reversions Payable June 30, 2022
05700	\$ 1,262,350	\$ -
79000	5,082,071	182
85800	2,634,464	29,935
Total	\$ 8,978,885	\$ 30,117

In accordance with statute Section 6-5-10 (A) NMSA 1978, all unassigned, undesignated fund balances in reverting funds and accounts as reflected in the central accounting system as of June 30 shall revert. There was \$30,117 owed to the State General Fund at June 30, 2022 for a total reversion amount of \$8,978,885.

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NOTE 21 TRANSFERS IN AND TRANSFERS OUT

Interagency Transfers

<u>Transfers In</u>			
<u>From Agency</u>	<u>Description</u>	<u>To Fund</u>	<u>Amount</u>
34100	New Mexico Department of Finance & Administration	05700	\$ 22,139,300
61100	New Mexico Early Childhood Education and Care Department	44030	46,566,422
94000	New Mexico Public School Facilities Authority	63500	1,000,000
34100	New Mexico Department of Finance & Administration	85800	54,945,000
60400	Commission for the Deaf and Hard of Hearing	50000	91,500
60600	Commission for the Blind	20570	100,000
60600	Commission for the Blind	50000	6,774
34100	New Mexico Department of Finance & Administration	50000	94,500
	Subtotal Transfers from Other State Agencies		124,943,496
34101	General Fund Appropriations - PED	05700	14,364,500
34101	General Fund Appropriations - PED	63300	5,250,000
34101	General Fund Appropriations - PED	79000	8,270,000
34101	General Fund Appropriations - PED	85800	3,315,000
34101	State equalization guarantee distribution	85800	3,231,470,700
34101	Transportation distribution	85800	106,452,400
34101	General Fund Appropriations - DVR	20570	642,200
34101	General Fund Appropriations - DVR	50000	5,731,600
	Subtotal General Fund Appropriations		3,375,496,400
34101	Laws of 2021, Chapter 137, Section 10, Item 9	68140	5,000,000
34101	Special Project Fund	79000	30,949,200
	Subtotal Special Appropriations		35,949,200
34103	STB Proceeds	89200	48,212,206
34103	GOB Proceeds	89200	1,251,033
	Subtotal STB and GOB Proceeds		49,463,239
	Total Interagency Transfers In		\$ 3,585,852,335

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NOTE 21 TRANSFERS IN AND TRANSFERS OUT (CONTINUED)

<u>Transfers Out</u>			
<u>From Fund</u>	<u>Description</u>	<u>To Agency</u>	<u>Amount</u>
51300	New Mexico Early Childhood Education and Care Department	61100	\$ 300,000
51300	New Mexico State Investment Council	33700	3,000,000
68110	Higher Education Department	95000	4,500,000
68110	Higher Education Department	95000	79,600,000
11420	New Mexico Department of Finance & Administration	34101	15,500,000
20570	Commission for the Blind	60600	60,969
50000	Commission for the Blind	60600	200,000
	Total Interagency Transfers Out		<u>103,160,969</u>
05700	New Mexico Department of Finance & Administration	34101	1,262,350
79000	New Mexico Department of Finance & Administration	34101	2,634,464
85800	New Mexico Department of Finance & Administration	34101	5,082,071
	Total Reversion		<u>8,978,885</u>
	Total Interagency Transfers Out and Reversion		<u>\$ 112,139,854</u>

Intra-agency Transfers *

<u>From Fund</u>	<u>Description</u>	<u>To Fund</u>	<u>Amount</u>
68110	Transfer to Community School Initiatives Fund	21150	\$ 5,000,000
68110	Transfer to Career Technical Education Fund	21160	3,000,000
68110	Transfer to Teacher Residency Fund	71950	1,000,000
85800	Reversion to Public School Support Flowthrough Fund	68110	197,017,931
05700	Transfer to Public School Support Flowthrough Fund	85800	21,845,900
68110	Transfer to Public School Support Flowthrough Fund	85800	55,353,100
	Total Intrafund Transfers In		<u>\$ 283,216,931</u>

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NOTE 21 TRANSFERS IN AND TRANSFERS OUT (CONTINUED)

To Fund	Description	From Fund	Amount
21150	Transfer from Education Reform Fund	68110	\$ 5,000,000
21160	Transfer from Education Reform Fund	68110	3,000,000
71950	Transfer from Education Reform Fund	68110	1,000,000
68110	Reversion from Public School Support Flowthrough Fund	85800	197,017,931
85800	Transfer from Public School Support Flowthrough Fund	68110	55,353,100
85800	Transfer from Operating Fund	05700	21,845,900
	Total Intrafund Transfers Out		<u>\$ 283,216,931</u>

* Balances transferred from/to subfunds are eliminated from the presentation in the statement of revenues, expenditures, and changes in fund balances-governmental funds.

NOTE 22 GOVERNMENTAL FUND BALANCES – RESTRICTED AND COMMITTED

The Department's fund balances represent: (1) Restricted Purposes which include balances that are legally restricted for specific purposes due to constraints that are externally imposed by creditors, grantors, contributors, or laws or regulations of other governments; (2) Committed Purposes which include balances that can only be used for specific purposes pursuant to constraints imposed by formal action of the Legislative and Executive branches. A summary of the nature and purpose of these reserves by fund type at June 30, 2022 follows:

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022**

NOTE 22 GOVERNMENTAL FUND BALANCES – RESTRICTED AND COMMITTED (CONTINUED)

Fund/Program	Laws	Nonspendable Purpose	Committed Purpose	Restricted Purpose
General Fund:				
Schools in Need of Improvement	NMSA 22-2-10C 1978	\$ -	\$ 501	\$ -
PED Operating Fund	Administratively Created	50	1,131,793	-
Ed Tech Deficiency Correction Fund	NMSA 22-15A-1 1978, NMSA 22-15A-8 1978, and NMSA 22-15A-11 1978	-	60	-
Charter School Stimulus	NMSA 22-8B-14 1978	-	14,292	-
Pre-Kindergarten	GF Appropriation Laws of 2009, Ch. 124 Section 4, HSD/PED Agreement GSA #11-630-9000-0014	-	223,441	-
Indian Education Act	NMSA 22-23A-8 1978	-	4,271,687	-
Kindergarten Plus	NMSA 22-20-1978	-	-	180
Education Technology	NMSA 22-15A-1 to 22-15A-10 1978	-	183,116	-
Public Building Energy Efficient Act	NMSA 6-23-10 1978	-	-	48,948
Special Projects	48th Legislature, 1st Session, Ch. 28 and Amended by Senate Bill 165 of 2008	-	-	23,962,845
Instructional Materials Flowthrough	NMSA 22-15-1 to 22-15-25 1978	-	-	300,028
Total General Fund		<u>50</u>	<u>5,824,890</u>	<u>24,312,001</u>
Special Revenue:				
Major Funds:				
DVR Operating Fund	Administratively Created	-	-	3,770,688
Federal Department of Education Flowthrough	Title 34, Code of Federal Regulations	-	-	3,691,726
Education Reform	NMSA 1978, Section 22-8-23.13	-	-	206,676,953
Total Major Funds		<u>-</u>	<u>-</u>	<u>214,139,367</u>
Non-Major Funds:				
School Transportation Training	NMSA 22-2-22	-	-	49,009
Community School Initiatives	NMSA 22-32-8	-	-	2,113,374
Career Technical Education	NMSA 22-1-13	-	-	1,597,349
Independent Living Services	NMSA 6-3-23 through 6-3-25	-	-	1,184,226
Private Grants	N/A - Donor Restricted	-	-	224,312
Family Youth	NMSA 22-2D-3	-	1,274	-
Educator Certification	NMSA 22-10-4.1 1978	-	-	2,071,300
Public Pre Kindergarten	Title 34, Code of Federal Regulations	-	-	11,327,359
Professional Development	NMSA 1978, 22-8-45	-	-	86,996
Incentives for School Improvement	NMSA 22-2C-10	-	-	150,263
Driver Safety Fees	NMSA 1978, Section 66-5-44	-	-	8,073,439
Instructional Materials Adoption	NMSA 22-15-8.1 1978	-	-	594,104
National Board Certification	NMSA 22-10C-4	-	-	5,248,346
Teacher Residency	NMSA 22-10B-8	-	-	151,131
Federal Department of Education Admin	Title 34, Code of Federal Regulations	-	-	7,636,597
Transportation Emergency	NMSA 1978, 28-8-29.6	-	-	3,380,741
Public School Capital Improvements	NMSA 1978, 22-25-1 and 22-25-10	-	20,096	-
Special Capital Outlay STB 2004	Laws of 2000, Chapter 23, Section 45	-	-	1,529
Special Capital Outlay General Fund	Account for Severance Tax Bond Proceeds	-	-	983
STB Capital Outlay	NMSA 1978, Section 22-25-1 to 22-15-10	-	-	-
GF Capital Outlay	Direct General Fund Appropriations	-	-	5,548,185
Total Non-Major Funds		<u>-</u>	<u>21,370</u>	<u>49,439,243</u>
Total Governmental Fund Balance		<u>\$ 50</u>	<u>\$ 5,846,260</u>	<u>\$ 287,890,611</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022**

NOTE 23 DEFICIT FUND BALANCE

The following non-major funds had deficit fund balances at June 30, 2022:

Disability Determination Services	DVR (50100)	\$	(104,420)
Vocational Education Flowthrough	PED (67400)	\$	(77,457)
PED ARRA Fund	PED (89000)	\$	(4,431)
STB Capital Outlay	PED (89200)	\$	(15,451,976)

The Department is addressing the negative fund balances and is planning to take the appropriate actions to eliminate the negative balances.

Capital Projects Fund Balance

Agency Fund number 89200 is carrying forward a fund balance deficit at year end in the amount of \$15,451,976. The deficit reflects timing differences of cash transfers from the Board of Finance for expenditures accrued at year end. The deficits will be funded by current fiscal year draws from the Board of Finance subsequent to year-end.

NOTE 24 JOINT POWERS AGREEMENTS

The Department had no Joint Powers Agreements in fiscal year 2022.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022**

NOTE 25 DISCRETELY-PRESENTED COMPONENT UNITS

Deposits

New Mexico State Statutes require collateral pledged for deposits in excess of the federal deposit insurance to be delivered, or a joint safekeeping receipt be issued, to the schools for a least one half of the amount on deposit with the institution. The various discretely presented components have deposits with various financial institutions in the state. The following schedule reports the total deposits of the aggregate discretely presented component units and related FDIC coverage amounts and pledged collateral:

Total Amount on Deposit	\$ 83,859,781
Less: FDIC	<u>(14,546,212)</u>
Uninsured Public Funds	69,313,569
50% Collateral Requirement	34,656,785
Total Pledged	<u>50,045,433</u>
(Under) Pledged	(439,529)
Over Pledged	<u>\$ 15,828,177</u>
Total Amount Uninsured and Uncollateralized	<u>\$ 25,601,048</u>

Custodial Credit Risk – Deposits. Custodial credit risk is the risk that, in the event of a bank failure, the government's deposits may not be returned to it. The discretely presented component units do not have a deposit policy for custodial credit risk, other than following state statutes as put forth in the Public Money Act (Section 6-10-1 to 6-10-63, NMSA 1978). At June 30, 2022, \$25,601,048 of the aggregate discretely presented component units' bank balances was exposed to custodial credit risk as it was uninsured and uncollateralized. In addition, the collateralized balance of \$50,045,433 was also at risk because the collateralized amounts were not held in the component units' names.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022**

NOTE 25 DISCRETELY-PRESENTED COMPONENT UNITS (CONTINUED)

Debt Issuance

On September 8, 2021, the Southwest Aeronautics, Mathematics and Science Academy entered into a 23 year \$8,943,704 lease purchase agreement with a private party. The agreement required an initial payment of \$1,960,000 and monthly payments of \$59,503.

On March 1, 2022, Solare Foundation's financing arrangement was converted to a 9 year loan of \$2,597,000, with monthly payments of \$16,733 and a balloon payment due at the end of the term of \$2,072,391. The loan is secured by the related facility that is leased to Solare Collegiate Charter School.

On September 30, 2021, Estancia Valley Classical Academy Foundation issued a bond of \$15,270,000, which refunded the previous outstanding bond of \$11,555,805 and provided additional financing for building construction. The refunding resulted in a refunding fee of \$350,750. The bond is payable over 30 years with annual payments ranging between \$597,963 and \$918,313. The future building addition is to be used by Estancia Valley Classical Academy.

On January 28, 2022, Mission Achievement and Success Education Foundation, Inc entered into an 18 year \$32,980,831 loan to purchase an existing building and provide for additional building construction. The loan requires monthly payments of \$102,334 through April 1, 2023, which then increase to 149,423 through the remainder of the term. The purchased building, land and future building additions are to be used by Mission Achievement and Success Charter School.

On March 28, 2022, Explore Academy Foundation issued bonds totaling \$14,494,200. The bonds were issued to perform building improvements to the existing Gulton and Masthead facilities. The buildings are used by Explore Academy Charter School.

On May 24, 2022, Explore Academy Las Cruces Foundation issued bonds totaling \$11,675,000. The bonds were issued to purchase an existing building and land and to perform additional building improvements. The building is to be used by Explore Academy Las Cruces Charter School.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022**

NOTE 25 DISCRETELY-PRESENTED COMPONENT UNITS (CONTINUED)

Subsequent Events

On July 22, 2022 the Public School Capital Outlay Council (PSCOC) approved an award of \$21,289,264 to the Albuquerque Sign Language Academy which will provide funding for the replacement of the existing facility. On August 29, 2022, the Public Education Commission approved increasing the enrollment cap from 200 to 300 students for which the PSCOC then increased the award to \$28,007,571, with a local match requirement of \$3,000,000.

On August 8, 2022, the Montessori Elementary and Middle School entered into a 20 year \$9,240,000 lease purchase agreement with a private party. The agreement required an initial payment of \$1,800,000 and monthly payments of \$61,753.

On August 22, 2022, Cesar Chavez Community School entered into a 15 year \$4,813,920 lease purchase agreement with Cesar Chavez Community School Education Foundation. The agreement required an initial payment of \$1,380,000 and monthly payments of \$19,077.33.

On August 29, 2022, Middle College High School entered into a 20 year \$5,927,730 lease purchase agreement with a private party. The agreement required an initial payment of \$1,000,000 and monthly payments of \$36,162.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHEDULES OF THE DISCRETELY-PRESENTED COMPONENT UNITS' PROPORTIONATE
SHARE OF THE NET PENSION LIABILITY/OPEB LIABILITY AND CONTRIBUTIONS –
LAST 10 FISCAL YEARS*
(REQUIRED SUPPLEMENTARY INFORMATION)**

Proportionate Share of the Net Pension Liability	Measurement Date							
	June 30, 2021	June 30, 2020	June 30, 2019	June 30, 2018	June 30, 2017	June 30, 2016	June 30, 2015	June 30, 2014
Proportion of the Net Pension Liability	2.73500%	2.50452%	2.27532%	2.21350%	2.36950%	2.16650%	2.22603%	2.06386%
Proportionate Share of the Net Pension Liability	\$ 193,841,504	\$ 507,563,265	\$ 172,411,668	\$ 263,214,613	\$ 263,329,184	\$ 155,913,612	\$ 146,406,945	\$ 117,758,296
Covered Payroll	\$ 87,679,590	\$ 78,550,106	\$ 69,445,835	\$ 68,888,842	\$ 67,476,705	\$ 69,336,158	\$ 64,253,655	\$ 129,295,745
Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	221%	646%	248%	382%	390%	225%	228%	91%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	69.77%	39.11%	64.13%	52.17%	52.95%	61.58%	63.97%	66.54%
Pension Contributions	2022	2021	2020	2019	2018	2017	2016	2015
Contractually Required Contribution	\$ 16,057,172	\$ 12,406,662	\$ 11,114,840	\$ 9,652,971	\$ 9,575,549	\$ 9,379,262	\$ 9,637,726	\$ 8,931,258
Contributions in Relation to the Contractually Required Contribution	16,057,172	12,406,662	11,114,840	9,652,971	9,575,549	9,379,262	9,637,726	8,931,258
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Covered Payroll	\$ 105,987,934	\$ 87,679,590	\$ 78,550,106	\$ 69,445,835	\$ 68,888,842	\$ 67,476,705	\$ 69,336,158	\$ 64,253,655
Contributions as a Percentage of Covered Payroll	15.15%	14.15%	14.15%	13.90%	13.90%	13.90%	13.90%	13.90%

* The amounts presented were determined as of June 30. This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, the Department will present information for those years for which information is available.

See accompanying Notes to Required Supplementary Information.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHEDULES OF THE DISCRETELY-PRESENTED COMPONENT UNITS' PROPORTIONATE
SHARE OF THE NET PENSION LIABILITY/OPEB LIABILITY AND CONTRIBUTIONS –
LAST 10 FISCAL YEARS*
(REQUIRED SUPPLEMENTARY INFORMATION)**

<u>Proportionate Share of the OPEB Liability</u>	Measurement Date				
	June 30, 2021	June 30, 2020	June 30, 2019	June 30, 2018	June 30, 2017
Proportion of the OPEB Liability	1.81260%	1.65300%	1.50536%	1.45627%	1.61480%
Proportionate Share of the OPEB Liability	\$ 59,641,868	\$ 69,407,113	\$ 48,809,621	\$ 63,323,790	\$ 73,177,006
Covered Payroll	\$ 87,396,900	\$ 78,698,250	\$ 69,767,450	\$ 69,203,650	\$ 69,320,600
Proportionate Share of the OPEB Liability as a Percentage of its Covered Payroll	68%	88%	70%	92%	106%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	25.39%	16.50%	18.92%	13.14%	11.34%
<u>OPEB Contributions</u>	2022	2021	2020	2019	2018
Contractually Required Contribution	\$ 2,115,761	\$ 1,747,938	\$ 1,573,965	\$ 1,395,349	\$ 1,384,073
Contributions in Relation to the Contractually Required Contribution	2,115,761	1,747,938	1,573,965	1,395,349	1,384,073
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -
Covered Payroll	\$ 105,788,050	\$ 87,396,900	\$ 78,698,250	\$ 69,767,450	\$ 69,203,650
Contributions as a Percentage of Covered Payroll	2.00%	2.00%	2.00%	2.00%	2.00%

* The amounts presented were determined as of June 30. This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, the Department will present information for those years for which information is available.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
YEAR ENDED JUNE 30, 2022**

Changes of Benefit Terms – Net Pension Liability

There were no modifications to the benefit provisions that were reflected in the actuarial valuation as of June 30, 2021.

Changes of Assumptions – Net Pension Liability

Actuarial assumptions and methods are set by the Board of Trustee, based upon recommendations made by the Plan's actuary. The Board adopted new assumptions on April 17, 2020 in conjunction with the six-year actuarial experience study period ending June 30, 2016.

Actuarial Methods and Assumptions Used – Net OPEB Liability

Actuarial cost method:	Entry age, level percent of pay
Amortization method:	Level percent of payroll
Remaining amortization period:	30 years open (nondecreasing)
Asset valuation method:	Market value of assets

Actuarial assumptions:

- Investment rate of return 7.00%
- Inflation rate 2.50%
- Salary increases 0.50%-0.75%

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING BALANCE SHEET – NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2022**

ASSETS	<u>Special Revenue</u>	<u>Capital Projects</u>	<u>Total</u>
Interest in State General Fund Investment Pool	\$ 66,829,890	\$ 17,094,852	\$ 83,924,742
Receivables, Net	35,202	-	35,202
Due from Federal Government	11,431,338	51,000	11,482,338
Due from Other State Agencies	3,343,405	3,751	3,347,156
Due from Higher Ed Institutions	-	-	-
Due from Component Unit	30,686	-	30,686
Due from Local Government	5,468,135	-	5,468,135
Other Assets	4,267	-	4,267
	<u>\$ 87,142,923</u>	<u>\$ 17,149,603</u>	<u>\$ 104,292,526</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES (DEFICIT)			
Liabilities:			
Accounts Payable	\$ 31,553,127	\$ 19,719,774	\$ 51,272,901
Accrued Payroll and Taxes	580,859	-	580,859
Interest in State General Fund Investment Pool - Overdraft	1,794,705	-	1,794,705
Due to Other State Agencies	17,363	1,234,738	1,252,101
Due to Federal Government	3,506,339	-	3,506,339
Due to Local Governments	1	6,771	6,772
Due to Component Unit	63,961	1,708,531	1,772,492
Due to Higher Ed Institutions	939,449	-	939,449
Unearned Revenue	413,546	-	413,546
Other Liabilities	1,711	4,360,968	4,362,679
Total Liabilities	<u>38,871,061</u>	<u>27,030,782</u>	<u>65,901,843</u>
Deferred Inflows Of Resources			
Unavailable Revenues	4,568,350	-	4,568,350
Fund Balances (Deficit):			
Restricted	43,888,546	5,550,697	49,439,243
Committed	1,274	20,096	21,370
Unassigned (Deficit)	(186,308)	(15,451,972)	(15,638,280)
Total Fund Balances (Deficit)	<u>43,703,512</u>	<u>(9,881,179)</u>	<u>33,822,333</u>
Total Liabilities, Deferred inflows of Resources, and Fund Balances	<u>\$ 87,142,923</u>	<u>\$ 17,149,603</u>	<u>\$ 104,292,526</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES – NONMAJOR GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Special Revenue	Capital Projects	Total
REVENUES			
Federal Grants	\$ 61,103,759	\$ -	\$ 61,103,759
Other Revenues	6,571,702	-	6,571,702
Total Revenues	67,675,461	-	67,675,461
EXPENDITURES			
Current:			
Education	98,110,206	71,404,623	169,514,829
Health and Welfare	14,218,550	-	14,218,550
Debt Service			
Principal	590,247	-	590,247
Interest	87,995	-	87,995
Capital Outlay	26,168	-	26,168
Total Expenditures	113,033,166	71,404,623	184,437,789
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(45,357,705)	(71,404,623)	(116,762,328)
OTHER FINANCING SOURCES (USES)			
State General Fund - General Appropriations	642,200	-	642,200
State General Fund - Special Appropriations	5,000,000	-	5,000,000
Appropriations Funded with State			
Severance Bond Proceeds	-	48,212,206	48,212,206
General Obligation Bond Proceeds	-	1,251,033	1,251,033
Lease	26,168	-	26,168
Intra-Agency Transfer*	9,000,000	-	9,000,000
Transfers In:			
Other	46,573,196	1,000,000	47,573,196
Transfers Out:			
Other	(60,969)	-	(60,969)
Total Other Financing Sources (Uses)	61,180,595	50,463,239	111,643,834
NET CHANGES IN FUND BALANCES	15,822,890	(20,941,384)	(5,118,494)
Fund Balances - Beginning of Year	27,880,622	11,060,205	38,940,827
FUND BALANCES (DEFICIT) - END OF YEAR	\$ 43,703,512	\$ (9,881,179)	\$ 33,822,333

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SPECIAL REVENUE FUNDS (CONTINUED)
JUNE 30, 2022**

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

School Transportation Training (20550) – The “school transportation training fund” is created in the state treasury. The fund consists of payments from school districts and charter schools for school transportation training workshops and other school transportation training described in the rule provided by the Public Education Department, income from investment of the fund and money otherwise accruing to the fund. Money in the fund shall not revert to any other fund at the end of a fiscal year (22-2-22 NMSA 1978).

Independent Living Services (20570) – This fund was created under Section 6-3-23 through 6-3-25 NMSA 1978 to build FY15 agency budget in SHARE to mirror revenue appropriated by other acts of legislature. In previous fiscal years, Independent Living Services was combined within the Rehabilitation Services Program (Fund 50000) and in order for transparency purposes NMDVR separated it and created the new fund 20570.

Community School Initiatives Fund (21150) – The "community schools fund" is created as a nonreverting fund in the state treasury under Section 22-32-8. The fund consists of appropriations, gifts, grants and donations. The department shall administer the fund, and money in the fund is appropriated to the department to distribute grant awards to support the development and implementation of community schools initiatives.

Career Technical Education Fund (21160) – The "career technical education fund" is created as a nonreverting fund in the state treasury until the end of the pilot project under Section 22-1-13. The fund consists of appropriations, gifts, grants and donations. The department shall administer the fund and money in the fund is appropriated to the department to carry out the career technical education pilot project. The fund shall be administered by the department and money in the fund is appropriated to the department to provide grants to school districts and charter schools participating in the pilot project. Expenditures from the fund shall be on warrants of the secretary of finance and administration on vouchers signed by the secretary of public education or the secretary's designated representative.

Private Grants (30800) – This fund was created to receive private education grants to enhance skills of educators and to support education initiatives to benefit students and innovation in the classroom.

Family Youth (33400) – The purpose of this fund is to provide an intermediary for students and their families at public schools to access social and health care services (NMSA 1978, 22-2D-3). Appropriations to this fund do not revert to another fund at the end of the appropriation period.

Educator Certification (39700) – Educator Certification funds are collected from application fees for certification or for renewal of certification by the Public Education Department of New Mexico. Monies in the fund are for the purpose of funding the educator background check program (NMSA 1978, § 22-10-4.1). Appropriations to this fund do not revert to another fund at the end of the appropriation period.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SPECIAL REVENUE FUNDS (CONTINUED)
JUNE 30, 2022**

Public Pre-Kindergarten (44030) - The purpose of this fund is to account for interagency transfers appropriation to the public pre-kindergarten fund of the public education department from the federal temporary assistance for needy families block grant to New Mexico, to transfer of funding from Pre K Program from ECECD to PED (Laws of 2019, Chapter 48, Section 4, I. Other Education Item (F); Senate Bill 22). Appropriations to this fund do not revert to another fund at the end of the appropriation period.

Disability Determination Services (50100) – This fund accounts for the operations of the Disability Determination Services Unit. This is a non-reverting fund.

Professional Development (56200) – The Teacher Professional Development Fund is to provide professional development programs and projects for public school teachers (NMSA 1978, 228-45). Appropriations to this fund do not revert to another fund at the end of the appropriation period.

Incentives for School Improvement (56800) – Incentives for School Improvement are funds from the State General Fund appropriated to the Department. The fund is used to account for financial incentives to individual schools that exceed expected academic performance (NMSA 22-2C10). Appropriations to this fund do not revert to another fund at the end of the appropriation period.

Driver Safety Fees (57300) – The Driver Safety Fee fund is used to accumulate the driver safety fee in the amount of \$3 for each driver's license or duplicate driver's license issued. The fees are distributed through the State Equalization Guarantee distribution to each school district for the purpose of providing defensive driving instruction (NMSA 1978, Section 66-5-44).

Instructional Materials Adoption (66000) – The purpose of this fund is to provide for the review and adoption of instructional materials from the collection of publishers fees (NMSA 22-15-8-1). Appropriations to this fund do not revert to another fund at the end of the appropriation period.

Vocational Education Flowthrough (67400) – This fund accounts for federal grant funds for vocational education. This is a non-reverting fund.

National Board Certification Fund (68140) – The "national board certification scholarship fund" is created as a nonreverting fund in the state treasury under Section 22-10C-4. The fund consists of appropriations, gifts, grants and donations. The fund is subject to appropriation by the legislature. Money in the fund shall be expended solely for the purpose of awarding scholarships pursuant to the National Board Certification Scholarship Act. Payments from the fund shall be on warrant of the secretary of finance and administration pursuant to vouchers signed by the secretary of public education or the secretary's authorized representative.

Teacher Residency Fund (71950) – The "teacher residency fund" is created as a nonreverting fund in the state treasury. The fund consists of appropriations, gifts, grants and donations to the fund. Money in the fund is subject to appropriation by the legislature to implement the provisions of the Teacher Residency Act. Disbursements from the fund shall be made by warrants of the secretary of finance and administration pursuant to vouchers signed by the secretary of public education or the secretary's authorized representative.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SPECIAL REVENUE FUNDS (CONTINUED)
JUNE 30, 2022**

Federal Department of Education Administration (84400) – The Federal Department Administration Flowthrough fund accounts for administrative expenses except those required to be accounted for in another fund. It is funded primarily from appropriations from grant funds. This is a non-reverting fund.

Transportation Emergency (88900) – This fund is used to make distributions of state funds to districts experiencing transportation emergencies (NMSA 1978, 28-8-29.6). Appropriations to this fund do not revert to another fund at the end of the appropriation period.

PED American Recovery and Reinvestment Act (ARRA) (89000) – The American Recovery and Reinvestment Act (ARRA) Fund was established in 2009, and is funded by the Federal government. This is a non-reverting fund.

Cares Act 2020 Fund (89610) – The purpose of this special revenue fund is to account for the proceeds and provide for the distribution of funding made available under section 601(a) of the Social Security Act, as added by section 5001 of the Coronavirus Aid, Relief, and Economic Security Act (“CARES Act”). The CARES Act established the Federal Coronavirus Relief Fund and appropriated \$150 billion for further distribution to states and territories. The Department of Finance and Administration received funding as the prime recipient of the distribution for the State of New of New Mexico. The funding is available for expenditure for the purpose of combatting the coronavirus pandemic known as novel COVID-19. Appropriations to this fund do not revert to another fund at the end of the appropriation period.

Governor’s Emergency Education Relief Fund (89620) – The GEER fund is a special revenue fund to track expenditures under the Governor’s Emergency Education Relief Fund (GEER Fund), the U.S. Department of Education (Department) awards grants to Governors for the purpose of providing local educational agencies (LEAs), institutions of higher education (IHEs), and other education related entities with emergency assistance as a result of the Novel Coronavirus Disease 2019 (COVID-19). Appropriations to this fund do not revert to another fund at the end of the appropriation period.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CAPITAL PROJECTS FUNDS
JUNE 30, 2022**

Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities. The Department has the following separate funds classified as Capital Projects Funds:

Public School Capital Improvements (63400) – The Public School Capital Improvements fund accounts for the proceeds from bond sales issued under the provisions of the Public School Capital Improvements Act (NMSA 1978, § 22-25-1 and 22-25- 10). Funds remaining after the completion of capital projects are to be reverted.

Public School Capital Outlay (63500) – The Public School Capital Outlay fund accounts for the proceeds from bond sales issued under the provisions of the Public School Capital Improvements Act (NMSA 1978, 5 22-24-1 and 22-254-6). Funds remaining after the completion of capital projects are to be reverted.

Special Capital Outlay — Severance Tax Bonds (2000) (81300) – The fund, established in 2000, accounts for severance tax bond proceeds appropriated for special capital outlay projects (Laws of 2000, Chapter 23, Section 16). Funds remaining after the completion of capital projects are to be reverted.

Special Capital Outlay — Severance Tax Bonds (2004) (81600) – The fund, established in 2004, accounts for severance tax bond proceeds appropriated to the Public Education Department. Funds remaining after the completion of capital projects are to be reverted.

Special Capital Outlay — General Fund (81800) – The fund, established in 2000, accounts for general fund appropriations for special capital outlay projects (Laws of 2000, Chapter 23, Section 45). Funds remaining after the completion of capital projects are to be reverted.

STB Capital Outlay (SHARE Fund 89200) – The Public School Capital Improvements fund accounts for the proceeds from bond sales issued under the provisions of the Public School Capital Improvements Act (NMSA 1978, § 22-25-1 to 22-15-10) and direct appropriations funded through Severance Tax Bonds. Funds remaining after the completion of capital projects are to be reverted.

General Fund Capital Outlay (93100) – The fund accounts for direct general fund appropriations for special capital outlay projects. Funds remaining after the completion of capital projects are to be reverted.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING BALANCE SHEET – NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2022**

	SPECIAL REVENUE FUNDS				
	20550	20570	21150	21160	30800
	School Transportation Training	Independent Living Services	Community School Initiatives	Career Technical Education	Private Grants
ASSETS					
Interest in State General Fund					
Investment Pool	\$ 49,009	\$ 1,345,888	\$ 4,106,163	\$ 2,856,296	\$ 189,312
Receivables, Net	-	-	-	-	35,000
Due from Federal Government	-	65,794	-	-	-
Due from Other State Agencies	-	-	-	-	-
Due from Higher Ed Institutions	-	-	-	-	-
Due from Component Unit	-	-	-	-	-
Due from Local Government	-	-	-	-	-
Other Assets	-	-	-	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Assets	<u>\$ 49,009</u>	<u>\$ 1,411,682</u>	<u>\$ 4,106,163</u>	<u>\$ 2,856,296</u>	<u>\$ 224,312</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES (DEFICIT)					
Accounts Payable	\$ -	\$ 227,456	\$ 1,988,889	\$ 1,258,947	\$ -
Accrued Payroll and Taxes	-	-	-	-	-
Interest in State General Fund					
Investment Pool - Overdraft	-	-	-	-	-
Due to State General Fund	-	-	-	-	-
Due to Other State Agencies	-	-	-	-	-
Due to Federal Government	-	-	-	-	-
Due to Local Governments	-	-	-	-	-
Due to Component Unit	-	-	-	-	-
Due to Higher Ed Institutions	-	-	3,900	-	-
Unearned Revenue	-	-	-	-	-
Other Liabilities	-	-	-	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Liabilities	-	227,456	1,992,789	1,258,947	-
DEFERRED INFLOWS OF RESOURCES					
Unavailable Revenues	-	-	-	-	-
FUND BALANCES					
Restricted	49,009	1,184,226	2,113,374	1,597,349	224,312
Committed	-	-	-	-	-
Unassigned (Deficit)	-	-	-	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Fund Balances (Deficit)	49,009	1,184,226	2,113,374	1,597,349	224,312
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES (DEFICIT)					
	<u>\$ 49,009</u>	<u>\$ 1,411,682</u>	<u>\$ 4,106,163</u>	<u>\$ 2,856,296</u>	<u>\$ 224,312</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING BALANCE SHEET – NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)
JUNE 30, 2022**

	SPECIAL REVENUE FUNDS				
	33400	39700	44030	50100	56200
	Family Youth	Educator Certification	Public Pre Kindergarten	Disability Determination Services	Professional Development
ASSETS					
Interest in State General Fund					
Investment Pool	\$ 1,274	\$ 2,229,945	\$ 28,181,773	\$ -	\$ 86,996
Receivables, Net	-	-	-	-	-
Due from Federal Government	-	-	-	1,185,597	-
Due from Other State Agencies	-	-	-	-	-
Due from Higher Ed Institutions	-	-	-	-	-
Due from Component Unit	-	-	-	-	-
Due from Local Government	-	-	-	-	-
Other Assets	-	-	-	4,267	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,267</u>	<u>-</u>
Total Assets	<u>\$ 1,274</u>	<u>\$ 2,229,945</u>	<u>\$ 28,181,773</u>	<u>\$ 1,189,864</u>	<u>\$ 86,996</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES (DEFICIT)					
Accounts Payable	\$ -	\$ 131,627	\$ 16,852,945	\$ 583,243	\$ -
Accrued Payroll and Taxes	-	26,987	1,469	236,168	-
Interest in State General Fund					
Investment Pool - Overdraft	-	-	-	440,810	-
Due to State General Fund	-	-	-	-	-
Due to Other State Agencies	-	-	-	-	-
Due to Federal Government	-	-	-	34,063	-
Due to Local Governments	-	-	-	-	-
Due to Component Unit	-	-	-	-	-
Due to Higher Ed Institutions	-	-	-	-	-
Unearned Revenue	-	-	-	-	-
Other Liabilities	-	31	-	-	-
	<u>-</u>	<u>31</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities	-	158,645	16,854,414	1,294,284	-
DEFERRED INFLOWS OF RESOURCES					
Unavailable Revenues	-	-	-	-	-
FUND BALANCES					
Restricted	-	2,071,300	11,327,359	-	86,996
Committed	1,274	-	-	-	-
Unassigned (Deficit)	-	-	-	(104,420)	-
	<u>1,274</u>	<u>2,071,300</u>	<u>11,327,359</u>	<u>(104,420)</u>	<u>86,996</u>
Total Fund Balances (Deficit)	<u>1,274</u>	<u>2,071,300</u>	<u>11,327,359</u>	<u>(104,420)</u>	<u>86,996</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES (DEFICIT)	<u>\$ 1,274</u>	<u>\$ 2,229,945</u>	<u>\$ 28,181,773</u>	<u>\$ 1,189,864</u>	<u>\$ 86,996</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING BALANCE SHEET – NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)
JUNE 30, 2022**

	SPECIAL REVENUE FUNDS					
	56800	57300	66000	67400	68140	71950
	Incentives for School Improvement	Driver Safety Fees	Instructional Materials Adoption	Vocational Education Flowthrough	National Board Certification	Teacher Residency
ASSETS						
Interest in State General Fund						
Investment Pool	\$ 150,263	\$ 8,073,439	\$ 805,369	\$ 351,965	\$ 5,322,255	\$ 312,358
Receivables, Net	-	-	-	20	-	-
Due from Federal Government	-	-	-	3,187,172	-	-
Due from Other State Agencies	-	-	-	-	-	-
Due from Higher Ed Institutions	-	-	-	-	-	-
Due from Component Unit	-	-	-	-	-	-
Due from Local Government	-	-	-	-	-	-
Other Assets	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 150,263</u>	<u>\$ 8,073,439</u>	<u>\$ 805,369</u>	<u>\$ 3,539,157</u>	<u>\$ 5,322,255</u>	<u>\$ 312,358</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES (DEFICIT)						
Accounts Payable	\$ -	\$ -	\$ 211,265	\$ 3,083,094	\$ 73,909	\$ 85,532
Accrued Payroll and Taxes	-	-	-	-	-	-
Interest in State General Fund						
Investment Pool - Overdraft	-	-	-	-	-	-
Due to State General Fund	-	-	-	-	-	-
Due to Other State Agencies	-	-	-	-	-	-
Due to Federal Government	-	-	-	3,400	-	-
Due to Local Governments	-	-	-	-	-	-
Due to Component Unit	-	-	-	63,961	-	-
Due to Higher Ed Institutions	-	-	-	466,159	-	75,695
Unearned Revenue	-	-	-	-	-	-
Other Liabilities	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities	<u>-</u>	<u>-</u>	<u>211,265</u>	<u>3,616,614</u>	<u>73,909</u>	<u>161,227</u>
DEFERRED INFLOWS OF RESOURCES						
Unavailable Revenues	-	-	-	-	-	-
FUND BALANCES						
Restricted	150,263	8,073,439	594,104	-	5,248,346	151,131
Committed	-	-	-	-	-	-
Unassigned (Deficit)	-	-	-	(77,457)	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>(77,457)</u>	<u>-</u>	<u>-</u>
Total Fund Balances (Deficit)	<u>150,263</u>	<u>8,073,439</u>	<u>594,104</u>	<u>(77,457)</u>	<u>5,248,346</u>	<u>151,131</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES (DEFICIT)						
	<u>\$ 150,263</u>	<u>\$ 8,073,439</u>	<u>\$ 805,369</u>	<u>\$ 3,539,157</u>	<u>\$ 5,322,255</u>	<u>\$ 312,358</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING BALANCE SHEET – NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)
JUNE 30, 2022**

	SPECIAL REVENUE FUNDS					
	84400	88900	89000	89610	89620	
	Federal Department of Education Admin.	Transportation Emergency	PED ARRA Fund	Cares Act 2020 Fund	Governor's Emergency Education Relief Fund	Total Special Revenue Funds
ASSETS						
Interest in State General Fund						
Investment Pool	\$ 10,293,251	\$ 2,450,270	\$ 3,055	\$ 21,009	\$ -	\$ 66,829,890
Receivables, Net	182	-	-	-	-	35,202
Due from Federal Government	6,992,775	-	-	-	-	11,431,338
Due from Other State Agencies	20,137	-	-	-	3,323,268	3,343,405
Due from Higher Ed Institutions	-	-	-	-	-	-
Due from Component Unit	-	30,686	-	-	-	30,686
Due from Local Government	-	5,468,135	-	-	-	5,468,135
Other Assets	-	-	-	-	-	4,267
Total Assets	\$ 17,306,345	\$ 7,949,091	\$ 3,055	\$ 21,009	\$ 3,323,268	\$ 87,142,923
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES (DEFICIT)						
Accounts Payable	\$ 5,480,542	\$ -	\$ -	\$ -	\$ 1,575,678	\$ 31,553,127
Accrued Payroll and Taxes	295,226	-	-	21,009	-	580,859
Interest in State General Fund						
Investment Pool - Overdraft	-	-	-	-	1,353,895	1,794,705
Due to State General Fund	-	-	-	-	-	-
Due to Other State Agencies	17,363	-	-	-	-	17,363
Due to Federal Government	3,461,390	-	7,486	-	-	3,506,339
Due to Local Governments	1	-	-	-	-	1
Due to Component Unit	-	-	-	-	-	63,961
Due to Higher Ed Institutions	-	-	-	-	393,695	939,449
Unearned Revenue	413,546	-	-	-	-	413,546
Other Liabilities	1,680	-	-	-	-	1,711
Total Liabilities	9,669,748	-	7,486	21,009	3,323,268	38,871,061
DEFERRED INFLOWS OF RESOURCES						
Unavailable Revenues	-	4,568,350	-	-	-	4,568,350
FUND BALANCES						
Restricted	7,636,597	3,380,741	-	-	-	43,888,546
Committed	-	-	-	-	-	1,274
Unassigned (Deficit)	-	-	(4,431)	-	-	(186,308)
Total Fund Balances (Deficit)	7,636,597	3,380,741	(4,431)	-	-	43,703,512
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES (DEFICIT)	\$ 17,306,345	\$ 7,949,091	\$ 3,055	\$ 21,009	\$ 3,323,268	\$ 87,142,923

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING BALANCE SHEET – NONMAJOR CAPITAL PROJECTS FUNDS
JUNE 30, 2022**

	CAPITAL PROJECT FUNDS				
	63400	63500	81300	81600	81800
	Public School Capital Improvements	Public School Capital Outlay	Special Capital Outlay Severance Tax Bonds 2000	Special Capital Outlay Severance Tax Bonds 2004	Special Capital Outlay - General Fund
ASSETS					
Interest in State General Fund					
Investment Pool	\$ 4,387,835	\$ 1,103,049	\$ 37,097	\$ 90,301	\$ 983
Receivables, Net	-	-	-	-	-
Due from Federal Government	-	-	-	-	-
Due from Other State Agencies	-	-	-	-	-
Due from Higher Ed Institutions	-	-	-	-	-
Due from Component Unit	-	-	-	-	-
Due from Local Government	-	-	-	-	-
Other Assets	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 4,387,835</u>	<u>\$ 1,103,049</u>	<u>\$ 37,097</u>	<u>\$ 90,301</u>	<u>\$ 983</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES (DEFICIT)					
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued Payroll and Taxes	-	-	-	-	-
Interest in State General Fund					
Investment Pool - Overdraft	-	-	-	-	-
Due to State General Fund	-	-	-	-	-
Due to Other State Agencies	-	1,103,045	37,097	88,772	-
Due to Federal Government	-	-	-	-	-
Due to Local Governments	6,771	-	-	-	-
Due to Component Unit	-	-	-	-	-
Due to Higher Ed Institutions	-	-	-	-	-
Unearned Revenue	-	-	-	-	-
Other Liabilities	4,360,968	-	-	-	-
Total Liabilities	<u>4,367,739</u>	<u>1,103,045</u>	<u>37,097</u>	<u>88,772</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES					
Unavailable Revenues	-	-	-	-	-
FUND BALANCES					
Restricted	-	-	-	1,529	983
Committed	20,096	-	-	-	-
Unassigned (Deficit)	-	4	-	-	-
Total Fund Balances (Deficit)	<u>20,096</u>	<u>4</u>	<u>-</u>	<u>1,529</u>	<u>983</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES (DEFICIT)	<u>\$ 4,387,835</u>	<u>\$ 1,103,049</u>	<u>\$ 37,097</u>	<u>\$ 90,301</u>	<u>\$ 983</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING BALANCE SHEET – NONMAJOR CAPITAL PROJECTS FUNDS (CONTINUED)
JUNE 30, 2022**

	CAPITAL PROJECT FUNDS			
	89200	93100		
	STB Capital Outlay	GF Capital Outlay	Total Capital Project Funds	Total All Non-Major Funds
ASSETS				
Interest in State General Fund				
Investment Pool	\$ 1,797,958	\$ 9,677,629	\$ 17,094,852	\$ 83,924,742
Receivables, Net	-	-	-	35,202
Due from Federal Government	51,000	-	51,000	11,482,338
Due from Other State Agencies	3,751	-	3,751	3,347,156
Due from Higher Ed Institutions	-	-	-	-
Due from Component Unit	-	-	-	30,686
Due from Local Government	-	-	-	5,468,135
Other Assets	-	-	-	4,267
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Assets	<u>\$ 1,852,709</u>	<u>\$ 9,677,629</u>	<u>\$ 17,149,603</u>	<u>\$ 104,292,526</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES (DEFICIT)				
Accounts Payable	\$ 17,006,056	\$ 2,713,718	\$ 19,719,774	\$ 51,272,901
Accrued Payroll and Taxes	-	-	-	580,859
Interest in State General Fund				
Investment Pool - Overdraft	-	-	-	1,794,705
Due to State General Fund	-	-	-	-
Due to Other State Agencies	5,824	-	1,234,738	1,252,101
Due to Federal Government	-	-	-	3,506,339
Due to Local Governments	-	-	6,771	6,772
Due to Component Unit	292,805	1,415,726	1,708,531	1,772,492
Due to Higher Ed Institutions	-	-	-	939,449
Unearned Revenue	-	-	-	413,546
Other Liabilities	-	-	4,360,968	4,362,679
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Liabilities	17,304,685	4,129,444	27,030,782	65,901,843
DEFERRED INFLOWS OF RESOURCES				
Unavailable Revenues	-	-	-	4,568,350
FUND BALANCES				
Restricted	-	5,548,185	5,550,697	49,439,243
Committed	-	-	20,096	21,370
Unassigned (Deficit)	(15,451,976)	-	(15,451,972)	(15,638,280)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Fund Balances (Deficit)	(15,451,976)	5,548,185	(9,881,179)	33,822,333
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES (DEFICIT)				
	<u>\$ 1,852,709</u>	<u>\$ 9,677,629</u>	<u>\$ 17,149,603</u>	<u>\$ 104,292,526</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES – NONMAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2022**

	SPECIAL REVENUE FUNDS				
	20550	20570	21150	21160	30800
	School Transportation Training	Independent Living Services	Community School Initiatives	Career Technical Education	Private Grants
REVENUES					
Federal Grants	\$ -	\$ 1,106,751	\$ -	\$ -	\$ -
Other Revenues	3,992	-	-	-	4,364
Total Revenues	3,992	1,106,751	-	-	4,364
EXPENDITURES					
Current:					
Education	-	-	3,404,686	2,479,754	-
Health and Welfare	-	1,525,894	-	-	-
Debt Service					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
Capital Outlay	-	-	-	-	-
Total Expenditures	-	1,525,894	3,404,686	2,479,754	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	3,992	(419,143)	(3,404,686)	(2,479,754)	4,364
OTHER FINANCING SOURCES (USES)					
State General Fund - General Appropriations	-	642,200	-	-	-
State General Fund - SEG General Appropriations	-	-	-	-	-
State General Fund - Transportation General Appropriations	-	-	-	-	-
State General Fund - Special Appropriations	-	-	-	-	-
Appropriations Funded with State					
Severance Bond Proceeds	-	-	-	-	-
General Obligation Bond Proceeds	-	-	-	-	-
Lease	-	-	-	-	-
Intra-Agency Transfer*	-	-	5,000,000	3,000,000	-
Transfers In:					
Other	-	6,774	-	-	-
Transfers Out:					
Reversions - FY22	-	-	-	-	-
Other	-	(60,969)	-	-	-
Total Other Financing Sources (Uses)	-	588,005	5,000,000	3,000,000	-
NET CHANGE IN FUND BALANCES	3,992	168,862	1,595,314	520,246	4,364
Fund Balances - Beginning of Year	45,017	1,015,364	518,060	1,077,103	219,948
FUND BALANCES (DEFICIT) - END OF YEAR	<u>\$ 49,009</u>	<u>\$ 1,184,226</u>	<u>\$ 2,113,374</u>	<u>\$ 1,597,349</u>	<u>\$ 224,312</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES – NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)
YEAR ENDED JUNE 30, 2022**

	SPECIAL REVENUE FUNDS				
	33400	39700	44030	50100	56200
	Family Youth	Educator Certification	Public Pre Kindergarten	Disability Determination Services	Professional Development
REVENUES					
Federal Grants	\$ -	\$ -	\$ 3,500,000	\$ 13,219,756	\$ -
Other Revenues	2	1,325,647	3,924	-	170
Total Revenues	<u>2</u>	<u>1,325,647</u>	<u>3,503,924</u>	<u>13,219,756</u>	<u>170</u>
EXPENDITURES					
Current:					
Education	-	1,299,517	43,734,901	-	-
Health and Welfare	-	-	-	12,692,656	-
Debt Service					
Principal	-	-	-	439,701	-
Interest	-	-	-	87,398	-
Capital Outlay	-	-	-	26,168	-
Total Expenditures	<u>-</u>	<u>1,299,517</u>	<u>43,734,901</u>	<u>13,245,923</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	2	26,130	(40,230,977)	(26,167)	170
OTHER FINANCING SOURCES (USES)					
State General Fund - General Appropriations	-	-	-	-	-
State General Fund - SEG General Appropriations	-	-	-	-	-
State General Fund - Transportation General Appropriations	-	-	-	-	-
State General Fund - Special Appropriations	-	-	-	-	-
Appropriations Funded with State					
Severance Bond Proceeds	-	-	-	-	-
General Obligation Bond Proceeds	-	-	-	-	-
Lease	-	-	-	26,168	-
Intra-Agency Transfer*	-	-	-	-	-
Transfers In:					
Other	-	-	46,566,422	-	-
Transfers Out:					
Reversions - FY22	-	-	-	-	-
Other	-	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>46,566,422</u>	<u>26,168</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	2	26,130	6,335,445	1	170
Fund Balances - Beginning of Year	<u>1,272</u>	<u>2,045,170</u>	<u>4,991,914</u>	<u>(104,421)</u>	<u>86,826</u>
FUND BALANCES (DEFICIT) - END OF YEAR	<u>\$ 1,274</u>	<u>\$ 2,071,300</u>	<u>\$ 11,327,359</u>	<u>\$ (104,420)</u>	<u>\$ 86,996</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES – NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)
YEAR ENDED JUNE 30, 2022**

	SPECIAL REVENUE FUNDS					
	56800	57300	66000	67400	68140	71950
	Incentives for School Improvement	Driver Safety Fees	Instructional Materials Adoption	Vocational Education Flowthrough	National Board Certification	Teacher Residency
REVENUES						
Federal Grants	\$ -	\$ -	\$ -	\$ 7,222,751	\$ -	\$ -
Other Revenues	10,396	1,696,963	165,386	-	-	-
Total Revenues	<u>10,396</u>	<u>1,696,963</u>	<u>165,386</u>	<u>7,222,751</u>	<u>-</u>	<u>-</u>
EXPENDITURES						
Current:						
Education	-	-	258,116	7,222,750	134,329	848,869
Health and Welfare	-	-	-	-	-	-
Debt Service						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>258,116</u>	<u>7,222,750</u>	<u>134,329</u>	<u>848,869</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	10,396	1,696,963	(92,730)	1	(134,329)	(848,869)
OTHER FINANCING SOURCES (USES)						
State General Fund - General Appropriations	-	-	-	-	-	-
State General Fund - SEG General Appropriations	-	-	-	-	-	-
State General Fund - Transportation General Appropriations	-	-	-	-	-	-
State General Fund - Special Appropriations	-	-	-	-	5,000,000	-
Appropriations Funded with State						
Severance Bond Proceeds	-	-	-	-	-	-
General Obligation Bond Proceeds	-	-	-	-	-	-
Lease	-	-	-	-	-	-
Intra-Agency Transfer*	-	-	-	-	-	1,000,000
Transfers In:						
Other	-	-	-	-	-	-
Transfers Out:						
Reversions - FY22	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,000,000</u>	<u>1,000,000</u>
NET CHANGE IN FUND BALANCES	10,396	1,696,963	(92,730)	1	4,865,671	151,131
Fund Balances - Beginning of Year	139,867	6,376,476	686,834	(77,458)	382,675	-
FUND BALANCES (DEFICIT) - END OF YEAR	<u>\$ 150,263</u>	<u>\$ 8,073,439</u>	<u>\$ 594,104</u>	<u>\$ (77,457)</u>	<u>\$ 5,248,346</u>	<u>\$ 151,131</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES – NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)
YEAR ENDED JUNE 30, 2022**

	SPECIAL REVENUE FUNDS					Total Special Revenue Funds
	84400	88900	89000	89610	89620	
	Federal Department of Education Admin.	Transportation Emergency	PED ARRA Fund	Cares Act 2020 Fund	Governor's Emergency Education Relief Fund	
REVENUES						
Federal Grants	\$ 31,785,153	\$ -	\$ -	\$ 172,680	\$ 4,096,668	\$ 61,103,759
Other Revenues	-	3,360,858	-	-	-	6,571,702
Total Revenues	<u>31,785,153</u>	<u>3,360,858</u>	<u>-</u>	<u>172,680</u>	<u>4,096,668</u>	<u>67,675,461</u>
EXPENDITURES						
Current:						
Education	31,801,223	2,656,713	-	172,680	4,096,668	98,110,206
Health and Welfare	-	-	-	-	-	14,218,550
Debt Service						
Principal	150,546	-	-	-	-	590,247
Interest	597	-	-	-	-	87,995
Capital Outlay	-	-	-	-	-	26,168
Total Expenditures	<u>31,952,366</u>	<u>2,656,713</u>	<u>-</u>	<u>172,680</u>	<u>4,096,668</u>	<u>113,033,166</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(167,213)	704,145	-	-	-	(45,357,705)
OTHER FINANCING SOURCES (USES)						
State General Fund - General Appropriations	-	-	-	-	-	642,200
State General Fund - SEG General Appropriations	-	-	-	-	-	-
State General Fund - Transportation General Appropriations	-	-	-	-	-	-
State General Fund - Special Appropriations	-	-	-	-	-	5,000,000
Appropriations Funded with State	-	-	-	-	-	-
Severance Bond Proceeds	-	-	-	-	-	-
General Obligation Bond Proceeds	-	-	-	-	-	-
Lease	-	-	-	-	-	26,168
Intra-Agency Transfer*	-	-	-	-	-	9,000,000
Transfers In:						
Other	-	-	-	-	-	46,573,196
Transfers Out:						
Reversions - FY22	-	-	-	-	-	-
Other	-	-	-	-	-	(60,969)
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>61,180,595</u>
NET CHANGE IN FUND BALANCES	(167,213)	704,145	-	-	-	15,822,890
Fund Balances - Beginning of Year	<u>7,803,810</u>	<u>2,676,596</u>	<u>(4,431)</u>	<u>-</u>	<u>-</u>	<u>27,880,622</u>
FUND BALANCES (DEFICIT) - END OF YEAR	<u>\$ 7,636,597</u>	<u>\$ 3,380,741</u>	<u>\$ (4,431)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 43,703,512</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES – NONMAJOR CAPITAL PROJECTS FUNDS
YEAR ENDED JUNE 30, 2022**

	CAPITAL PROJECT FUNDS				
	63400	63500	81300	81600	81800
	Public School Capital Improvements	Public School Capital Outlay	Special Capital Outlay Severance Tax Bonds 2000	Special Capital Outlay Severance Tax Bonds 2004	Special Capital Outlay - General Fund
REVENUES					
Federal Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Other Revenues	-	-	-	-	-
Total Revenues	-	-	-	-	-
EXPENDITURES					
Current:					
Education	-	999,996	-	-	-
Health and Welfare	-	-	-	-	-
Debt Service					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
Capital Outlay	-	-	-	-	-
Total Expenditures	-	999,996	-	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	(999,996)	-	-	-
OTHER FINANCING SOURCES (USES)					
State General Fund - General Appropriations	-	-	-	-	-
State General Fund - SEG General Appropriation	-	-	-	-	-
State General Fund - Transportation General Appropriation	-	-	-	-	-
State General Fund - Special Appropriations	-	-	-	-	-
Appropriations Funded with State					
Severance Bond Proceeds	-	-	-	-	-
General Obligation Bond Proceeds	-	-	-	-	-
Lease	-	-	-	-	-
Intra-Agency Transfer*	-	-	-	-	-
Transfers In:					
Other	-	1,000,000	-	-	-
Transfers Out:					
Reversions - FY22	-	-	-	-	-
Other	-	-	-	-	-
Total Other Financing Sources (Uses)	-	1,000,000	-	-	-
NET CHANGE IN FUND BALANCES	-	4	-	-	-
Fund Balances - Beginning of Year	20,096	-	-	1,529	983
FUND BALANCES (DEFICIT) - END OF YEAR	\$ 20,096	\$ 4	\$ -	\$ 1,529	\$ 983

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES – NONMAJOR CAPITAL PROJECTS FUNDS (CONTINUED)
YEAR ENDED JUNE 30, 2022**

	CAPITAL PROJECT FUNDS			
	89200	93100		
	STB Capital Outlay	GF Capital Outlay	Total Capital Project Funds	Total All Non-Major Funds
REVENUES				
Federal Grants	\$ -	\$ -	\$ -	\$ 61,103,759
Other Revenues	-	-	-	6,571,702
Total Revenues	-	-	-	67,675,461
EXPENDITURES				
Current:				
Education	65,017,063	5,387,564	71,404,623	169,514,829
Health and Welfare	-	-	-	14,218,550
Debt Service				
Principal	-	-	-	590,247
Interest	-	-	-	87,995
Capital Outlay	-	-	-	26,168
Total Expenditures	65,017,063	5,387,564	71,404,623	184,437,789
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(65,017,063)	(5,387,564)	(71,404,623)	(116,762,328)
OTHER FINANCING SOURCES (USES)				
State General Fund - General Appropriations	-	-	-	642,200
State General Fund - SEG General Appropriations	-	-	-	-
State General Fund - Transportation General Appropriations	-	-	-	-
State General Fund - Special Appropriations	-	-	-	5,000,000
Appropriations Funded with State				
Severance Bond Proceeds	48,212,206	-	48,212,206	48,212,206
General Obligation Bond Proceeds	1,251,033	-	1,251,033	1,251,033
Lease	-	-	-	26,168
Intra-Agency Transfer*	-	-	-	9,000,000
Transfers In:				
Other	-	-	1,000,000	47,573,196
Transfers Out:				
Reversions - FY22	-	-	-	-
Other	-	-	-	(60,969)
Total Other Financing Sources (Uses)	49,463,239	-	50,463,239	111,643,834
NET CHANGE IN FUND BALANCES	(15,553,824)	(5,387,564)	(20,941,384)	(5,118,494)
Fund Balances - Beginning of Year	101,848	10,935,749	11,060,205	38,940,827
FUND BALANCES (DEFICIT) - END OF YEAR	\$ (15,451,976)	\$ 5,548,185	\$ (9,881,179)	\$ 33,822,333

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
GENERAL FUND
YEAR ENDED JUNE 30, 2022**

General Fund. The General Fund is used to account for resources traditionally associated with government which are not required legally or by sound the financial management to be accounted for in another fund. The following funds are components of the General Fund (described in more detail on page 36.)

- Schools in Need of Improvement (SHARE Fund #00500)
- PED Operating Fund (SHARE Fund #05700)
- K-3 Plus (SHARE Fund #11420)
- Educational Technology Deficiency Correction (SHARE Fund #20160)
- Adult Basic Education (SHARE Fund #45800) – fund is not presented because there was no activity in FY22.
- Charter School Stimulus (SHARE Fund #47000)
- Pre-Kindergarten (SHARE Fund #51300)
- Indian Education Act (SHARE Fund #63300)
- Kindergarten Plus (SHARE Fund #63900)
- Education Technology (SHARE Fund #66200)
- Public Building Energy Efficiency Act (SHARE Fund #72500)
- Special Projects (SHARE Fund #79000)
- Instructional Materials Flowthrough (SHARE Fund #85600)
- Public School Support Flowthrough (85800)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING BALANCE SHEET – GENERAL FUND
JUNE 30, 2022**

	00500	05700	11420	20160	47000
	Schools in Need of Improvement	PED Operating Fund	K-3 Plus	Educational Technology Deficiency Correction	Charter School Stimulus
ASSETS					
Interest in State General Fund					
Investment Pool	\$ 501	\$ 1,441,073	\$ -	\$ 60	\$ 14,292
Receivables, net	-	-	-	-	-
Due from Federal Government	-	-	-	-	-
Due from Other State Agencies	-	216	-	-	-
Due From Higher Ed Inst	-	-	-	-	-
Due from Local Government	-	554,322	-	-	-
Other Assets	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 501</u>	<u>\$ 1,995,611</u>	<u>\$ -</u>	<u>\$ 60</u>	<u>\$ 14,292</u>
LIABILITIES AND FUND BALANCES (DEFICIT)					
Accounts Payable	\$ -	\$ 355,305	\$ -	\$ -	\$ -
Accrued Payroll and Taxes	-	508,405	-	-	-
Interest in State General Fund					
Investment Pool - Overdraft	-	-	14,305	-	-
Due to State General Fund	-	-	-	-	-
Due to Other State Agencies	-	-	-	-	-
Due to Federal Government	-	-	-	-	-
Due to Local Governments	-	-	-	-	-
Due to Component Unit	-	-	-	-	-
Due to Higher Ed Inst.	-	-	-	-	-
Unearned Revenue	-	-	-	-	-
Other Liabilities	-	58	1,169	-	-
	<u>-</u>	<u>58</u>	<u>1,169</u>	<u>-</u>	<u>-</u>
Total Liabilities	-	863,768	15,474	-	-
FUND BALANCES					
Nonspendable	-	50	-	-	-
Restricted	-	-	-	-	-
Committed	501	1,131,793	-	60	14,292
Unassigned (Deficit)	-	-	(15,474)	-	-
	<u>-</u>	<u>-</u>	<u>(15,474)</u>	<u>-</u>	<u>-</u>
Total Fund Balances (Deficit)	<u>501</u>	<u>1,131,843</u>	<u>(15,474)</u>	<u>60</u>	<u>14,292</u>
TOTAL LIABILITIES AND FUND BALANCES (DEFICIT)					
	<u>\$ 501</u>	<u>\$ 1,995,611</u>	<u>\$ -</u>	<u>\$ 60</u>	<u>\$ 14,292</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING BALANCE SHEET – GENERAL FUND (CONTINUED)
JUNE 30, 2022**

	51300	63300	63900	66200	72500
	Pre-K	Indian Education Art	Kindergarten Plus	Education Technology	Public Building Energy Efficiency Act
ASSETS					
Interest in State General Fund					
Investment Pool	\$ 245,245	\$ 6,310,465	\$ 180	\$ 183,116	\$ 48,948
Receivables, net	-	-	-	-	-
Due from Federal Government	-	-	-	-	-
Due from Other State Agencies	-	-	-	-	-
Due From Higher Ed Inst	-	-	-	-	-
Due from Local Government	-	-	-	-	-
Other Assets	-	-	-	-	-
Total Assets	<u>\$ 245,245</u>	<u>\$ 6,310,465</u>	<u>\$ 180</u>	<u>\$ 183,116</u>	<u>\$ 48,948</u>
LIABILITIES AND FUND BALANCES (DEFICIT)					
Accounts Payable	\$ -	\$ 1,846,784	\$ -	\$ -	\$ -
Accrued Payroll and Taxes	-	15,061	-	-	-
Interest in State General Fund					
Investment Pool - Overdraft	-	-	-	-	-
Due to State General Fund	-	-	-	-	-
Due to Other State Agencies	-	-	-	-	-
Due to Federal Government	-	-	-	-	-
Due to Local Governments	-	-	-	-	-
Due to Component Unit	-	149,090	-	-	-
Due to Higher Ed Inst.	-	27,798	-	-	-
Unearned Revenue	-	-	-	-	-
Other Liabilities	21,804	45	-	-	-
Total Liabilities	<u>21,804</u>	<u>2,038,778</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES					
Nonspendable	-	-	-	-	-
Restricted	-	-	180	-	48,948
Committed	223,441	4,271,687	-	183,116	-
Unassigned (Deficit)	-	-	-	-	-
Total Fund Balances (Deficit)	<u>223,441</u>	<u>4,271,687</u>	<u>180</u>	<u>183,116</u>	<u>48,948</u>
TOTAL LIABILITIES AND FUND BALANCES (DEFICIT)	<u>\$ 245,245</u>	<u>\$ 6,310,465</u>	<u>\$ 180</u>	<u>\$ 183,116</u>	<u>\$ 48,948</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING BALANCE SHEET – GENERAL FUND (CONTINUED)
JUNE 30, 2022**

	79000	85600	85800	
	Special Projects	Instructional Materials Flowthrough	Public School Support Flowthrough	Total General Fund
ASSETS				
Interest in State General Fund				
Investment Pool	\$ 30,301,050	\$ 300,187	\$ 1,551,635	\$ 40,396,752
Receivables, net	-	-	-	-
Due from Federal Government	-	-	-	-
Due from Other State Agencies	-	-	-	216
Due From Higher Ed Inst	-	-	-	-
Due from Local Government	-	-	297,115	851,437
Other Assets	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 30,301,050</u>	<u>\$ 300,187</u>	<u>\$ 1,848,750</u>	<u>\$ 41,248,405</u>
LIABILITIES AND FUND BALANCES (DEFICIT)				
Accounts Payable	\$ 4,697,776	\$ -	\$ (10,082)	\$ 6,889,783
Accrued Payroll and Taxes	24,694	-	-	548,160
Interest in State General Fund				
Investment Pool - Overdraft	-	-	-	14,305
Due to State General Fund	182	-	29,935	30,117
Due to Other State Agencies	36,636	-	-	36,636
Due to Federal Government	-	-	-	-
Due to Local Governments	47,340	159	-	47,499
Due to Component Unit	1,222,482	-	10,082	1,381,654
Due to Higher Ed Inst.	286,891	-	-	314,689
Unearned Revenue	-	-	-	-
Other Liabilities	22,204	-	1,189,365	1,234,645
Total Liabilities	<u>6,338,205</u>	<u>159</u>	<u>1,219,300</u>	<u>10,497,488</u>
FUND BALANCES				
Nonspendable	-	-	-	50
Restricted	23,962,845	300,028	-	24,312,001
Committed	-	-	-	5,824,890
Unassigned (Deficit)	-	-	629,450	613,976
Total Fund Balances (Deficit)	<u>23,962,845</u>	<u>300,028</u>	<u>629,450</u>	<u>30,750,917</u>
TOTAL LIABILITIES AND FUND BALANCES (DEFICIT)	<u>\$ 30,301,050</u>	<u>\$ 300,187</u>	<u>\$ 1,848,750</u>	<u>\$ 41,248,405</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES – GENERAL FUND
YEAR ENDED JUNE 30, 2022**

	00500 Schools in Need of Improvement	05700 General Fund	11420 K-3 Plus	20160 Educational Technology Deficiency Correction	47000 Charter School Stimulus
REVENUES					
Federal Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Other Revenues	-	3,394,212	-	-	-
Total Revenues	-	3,394,212	-	-	-
EXPENDITURES					
Current:					
Education	-	16,789,794	-	-	-
Health and Welfare	-	-	-	-	-
Capital Outlay	-	-	-	-	-
Total Expenditures	-	16,789,794	-	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	(13,395,582)	-	-	-
OTHER FINANCING SOURCES (USES)					
State General Fund - General Appropriations	-	14,364,500	-	-	-
State General Fund - SEG General Appropriations	-	-	-	-	-
State General Fund - Transportation General Appropriations	-	-	-	-	-
State General Fund - Special Appropriations	-	-	-	-	-
Appropriations Funded with State	-	-	-	-	-
Severance Bond Proceeds	-	-	-	-	-
Intra-Agency Transfer *	-	(21,845,900)	-	-	-
Transfers In:					
Other	-	22,139,300	-	-	-
Transfers Out:					
Reversions - FY21	-	(1,262,350)	-	-	-
Other	-	-	(15,500,000)	-	-
Total Other Financing Sources	-	13,395,550	(15,500,000)	-	-
NET CHANGE IN FUND BALANCES	-	(32)	(15,500,000)	-	-
Fund Balances - Beginning of Year	501	1,131,875	15,484,526	60	14,292
FUND BALANCES (DEFICITS) - END OF YEAR	<u>\$ 501</u>	<u>\$ 1,131,843</u>	<u>\$ (15,474)</u>	<u>\$ 60</u>	<u>\$ 14,292</u>

* Balances transferred from/to subfunds are eliminated from the presentation in the statement of activities.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES – GENERAL FUND (CONTINUED)
YEAR ENDED JUNE 30, 2022**

	51300	63300	63900	66200	72500
	Pre-K	Indian Education Art	Kindergarten Plus	Education Technology	Public Building Energy Efficiency Act
REVENUES					
Federal Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Other Revenues	11,169	-	-	365	-
Total Revenues	<u>11,169</u>	<u>-</u>	<u>-</u>	<u>365</u>	<u>-</u>
EXPENDITURES					
Current:					
Education	-	4,064,039	-	-	-
Health and Welfare	-	-	-	-	-
Capital Outlay	-	-	-	-	-
Total Expenditures	<u>-</u>	<u>4,064,039</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	11,169	(4,064,039)	-	365	-
OTHER FINANCING SOURCES (USES)					
State General Fund - General Appropriations	-	5,250,000	-	-	-
State General Fund - SEG General Appropriations	-	-	-	-	-
State General Fund - Transportation General Appropriations	-	-	-	-	-
State General Fund - Special Appropriations	-	-	-	-	-
Appropriations Funded with State					
Severance Bond Proceeds	-	-	-	-	-
Intra-Agency Transfer *	-	-	-	-	-
Transfers In:					
Other	-	-	-	-	-
Transfers Out:					
Reversions - FY21	-	-	-	-	-
Other	(3,300,000)	-	-	-	-
Total Other Financing Sources	<u>(3,300,000)</u>	<u>5,250,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	(3,288,831)	1,185,961	-	365	-
Fund Balances - Beginning of Year	<u>3,512,272</u>	<u>3,085,726</u>	<u>180</u>	<u>182,751</u>	<u>48,948</u>
FUND BALANCES (DEFICITS) - END OF YEAR	<u>\$ 223,441</u>	<u>\$ 4,271,687</u>	<u>\$ 180</u>	<u>\$ 183,116</u>	<u>\$ 48,948</u>

* Balances transferred from/to subfunds are eliminated from the presentation in the statement of activities.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES – GENERAL FUND (CONTINUED)
YEAR ENDED JUNE 30, 2022**

	79000	85600	85800	
	Special Projects	Instructional Materials Flowthrough	Public School Support Flowthrough	Total General Fund
REVENUES				
Federal Grants	\$ 200,000	\$ -	\$ -	\$ 200,000
Other Revenues	-	8	301,270	3,707,024
Total Revenues	<u>200,000</u>	<u>8</u>	<u>301,270</u>	<u>3,907,024</u>
EXPENDITURES				
Current:				
Education	25,114,129	-	3,274,030,973	3,319,998,935
Health and Welfare	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>25,114,129</u>	<u>-</u>	<u>3,274,030,973</u>	<u>3,319,998,935</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(24,914,129)	8	(3,273,729,703)	(3,316,091,911)
OTHER FINANCING SOURCES (USES)				
State General Fund - General Appropriations	8,270,000	-	3,315,000	31,199,500
State General Fund - SEG General Appropriations	-	-	3,231,470,700	3,231,470,700
State General Fund - Transportation General Appropriations	-	-	106,452,400	106,452,400
State General Fund - Special Appropriations	30,949,200	-	-	30,949,200
Appropriations Funded with State Severance Bond Proceeds	-	-	-	-
Intra-Agency Transfer *	-	-	(119,818,931)	(141,664,831)
Transfers In:				
Other	-	-	54,945,000	77,084,300
Transfers Out:				
Reversions - FY21	(5,082,071)	-	(2,634,464)	(8,978,885)
Other	-	-	-	(18,800,000)
Total Other Financing Sources	<u>34,137,129</u>	<u>-</u>	<u>3,273,729,705</u>	<u>3,307,712,384</u>
NET CHANGE IN FUND BALANCES	9,223,000	8	2	(8,379,527)
Fund Balances - Beginning of Year	<u>14,739,845</u>	<u>300,020</u>	<u>629,448</u>	<u>39,130,444</u>
FUND BALANCES (DEFICITS) - END OF YEAR	<u>\$ 23,962,845</u>	<u>\$ 300,028</u>	<u>\$ 629,450</u>	<u>\$ 30,750,917</u>

* Balances transferred from/to subfunds are eliminated from the presentation in the statement of activities.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
STATEMENT OF NET POSITION – PUBLIC EDUCATION DEPARTMENT ONLY
(WITHOUT THE DIVISION OF VOCATIONAL REHABILITATION)
JUNE 30, 2022**

	<u>PED Governmental Activities</u>
ASSETS	
Current Assets:	
Investment in State General Fund Investment Pool	\$ 343,069,606
Receivables, net	35,202
Due from Federal Government	272,346,254
Due from State General Fund	-
Due from Other State Agencies	3,347,372
Due from Higher Ed Inst	4,689
Due from Component Unit	30,686
Due from External Miscellaneous Parties	6,322,178
Other Assets	-
Total Current Assets	<u>625,155,987</u>
Noncurrent Assets:	
Capital and Rights to Use Assets	2,198,918
Accumulated Depreciation and Amortization	<u>(1,540,359)</u>
Total Noncurrent Assets	<u>658,559</u>
	<u>\$ 625,814,546</u>
TOTAL ASSETS	
LIABILITIES AND NET POSITION	
Current Liabilities:	
Accounts Payable	\$ 305,029,112
Accrued Payroll and Taxes	887,296
Due to State General Fund	30,117
Due to Other State Agencies	1,288,737
Due to Federal Government	10,464,938
Due to Local Governments	67,458
Due to Component Unit	16,122,929
Due to Higher Ed Inst.	6,576,843
Unearned Revenue	447,447
Other Liabilities	5,966,354
Due Within On Year:	
Compensated Absences	1,481,003
Current Portion of Long-Term Lease Liability	35,825
Total Current Liabilities	<u>348,398,059</u>
Due in More Than One Year	
Long-Term Lease Liability	53,199
Total Liabilities	<u>348,451,258</u>
Net Position:	
Net Investment in Capital Assets	569,535
Restricted	287,504,097
Unrestricted	<u>(10,710,344)</u>
Total Net Position	<u>277,363,288</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	<u>\$ 625,814,546</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
STATEMENT OF ACTIVITIES – PUBLIC EDUCATION DEPARTMENT ONLY
(WITHOUT THE DIVISION OF VOCATIONAL REHABILITATION)
YEAR ENDED JUNE 30, 2022**

Functions/Programs	Expenses	Program Revenue			Net (Expense)
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Revenue and Changes in Net Position
					PED Governmental Activities
PRIMARY GOVERNMENT					
PED Governmental Activities:					
Education	\$ 4,286,653,131	\$ 15,056,418	\$ 825,155,311	\$ -	\$(3,446,441,402)
Interest on Long-Term Debt	597	-	-	-	(597)
Total Primary Government	<u>\$ 4,286,653,728</u>	<u>\$ 15,056,418</u>	<u>\$ 825,155,311</u>	<u>\$ -</u>	<u>\$(3,446,441,999)</u>
GENERAL REVENUES AND TRANSFERS					
					31,199,500
State General Fund - General Appropriations					3,231,470,700
State General Fund - State Equalization Guarantee General Appropriations					106,452,400
State General Fund - Transportation General Appropriations					35,949,200
State General Fund - Special Appropriations					49,463,239
Bond Proceeds Appropriations					124,650,722
Transfers In - Other					(102,900,000)
Transfers Out - Other					(8,978,885)
Transfers Out - State General Fund Reversions - FY22					3,467,306,876
Total General Revenues and Transfers					
CHANGE IN NET POSITION					20,864,877
Net Position - Beginning of Year					256,498,411
NET POSITION - END OF YEAR					<u>\$ 277,363,288</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING BALANCE SHEETS – GOVERNMENTAL FUNDS
PUBLIC EDUCATION DEPARTMENT ONLY
(WITHOUT THE DIVISION OF VOCATIONAL REHABILITATION)
JUNE 30, 2022**

	GENERAL FUNDS				
	00500	05700	11420	20160	47000
	Schools in Need of Improvement	PED Operating Fund	K-3 Plus	Educational Technology Deficiency Correction	Charter School Stimulus
ASSETS					
Interest in State General Fund					
Investment Pool	501	\$ 1,441,073	\$ -	\$ 60	\$ 14,292
Receivables, net	-	-	-	-	-
Due from Federal Government	-	-	-	-	-
Due from Other State Agencies	-	216	-	-	-
Due from Higher Ed Inst	-	-	-	-	-
Due from Component Unit	-	-	-	-	-
Due from Local Government	-	554,322	-	-	-
Other Assets	-	-	-	-	-
Total Assets	\$ 501	\$ 1,995,611	\$ -	\$ 60	\$ 14,292
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES (DEFICIT)					
Accounts Payable	\$ -	\$ 355,305	\$ -	\$ -	\$ -
Accrued Payroll and Taxes	-	508,405	-	-	-
Interest in State General Fund					
Investment Pool - Overdraft	-	-	14,305	-	-
Due to State General Fund	-	-	-	-	-
Due to Other State Agencies	-	-	-	-	-
Due to Federal Government	-	-	-	-	-
Due to Local Governments	-	-	-	-	-
Due to Component Unit	-	-	-	-	-
Due to Higher Ed Inst.	-	-	-	-	-
Unearned Revenue	-	-	-	-	-
Other Liabilities	-	58	1,169	-	-
Total Liabilities	-	863,768	15,474	-	-
DEFERRED INFLOWS OF RESOURCES					
Unavailable Revenues	-	-	-	-	-
FUND BALANCES					
Nonspendable	-	50	-	-	-
Restricted	-	-	-	-	-
Committed	501	1,131,793	-	60	14,292
Unassigned (Deficit)	-	-	(15,474)	-	-
Total Fund Balances (Deficit)	501	1,131,843	(15,474)	60	14,292
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES (DEFICIT)	\$ 501	\$ 1,995,611	\$ -	\$ 60	\$ 14,292

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING BALANCE SHEETS – GOVERNMENTAL FUNDS
PUBLIC EDUCATION DEPARTMENT ONLY
(WITHOUT THE DIVISION OF VOCATIONAL REHABILITATION) (CONTINUED)
JUNE 30, 2022**

	GENERAL FUNDS				
	51300	63300	63900	66200	72500
	Pre-K	Indian Education Art	Kindergarten Plus	Education Technology	Public Building Energy Efficiency Act
ASSETS					
Interest in State General Fund					
Investment Pool	\$ 245,245	\$ 6,310,465	\$ 180	\$ 183,116	\$ 48,948
Receivables, net	-	-	-	-	-
Due from Federal Government	-	-	-	-	-
Due from Other State Agencies	-	-	-	-	-
Due from Higher Ed Inst	-	-	-	-	-
Due from Component Unit	-	-	-	-	-
Due from Local Government	-	-	-	-	-
Other Assets	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 245,245</u>	<u>\$ 6,310,465</u>	<u>\$ 180</u>	<u>\$ 183,116</u>	<u>\$ 48,948</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES (DEFICIT)					
Accounts Payable	\$ -	\$ 1,846,784	\$ -	\$ -	\$ -
Accrued Payroll and Taxes	-	15,061	-	-	-
Interest in State General Fund					
Investment Pool - Overdraft	-	-	-	-	-
Due to State General Fund	-	-	-	-	-
Due to Other State Agencies	-	-	-	-	-
Due to Federal Government	-	-	-	-	-
Due to Local Governments	-	-	-	-	-
Due to Component Unit	-	149,090	-	-	-
Due to Higher Ed Inst.	-	27,798	-	-	-
Unearned Revenue	-	-	-	-	-
Other Liabilities	21,804	45	-	-	-
Total Liabilities	21,804	2,038,778	-	-	-
DEFERRED INFLOWS OF RESOURCES					
Unavailable Revenues	-	-	-	-	-
FUND BALANCES					
Nonspendable	-	-	-	-	-
Restricted	-	-	180	-	48,948
Committed	223,441	4,271,687	-	183,116	-
Unassigned (Deficit)	-	-	-	-	-
Total Fund Balances (Deficit)	<u>223,441</u>	<u>4,271,687</u>	<u>180</u>	<u>183,116</u>	<u>48,948</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES (DEFICIT)	<u>\$ 245,245</u>	<u>\$ 6,310,465</u>	<u>\$ 180</u>	<u>\$ 183,116</u>	<u>\$ 48,948</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING BALANCE SHEETS – GOVERNMENTAL FUNDS
PUBLIC EDUCATION DEPARTMENT ONLY
(WITHOUT THE DIVISION OF VOCATIONAL REHABILITATION) (CONTINUED)
JUNE 30, 2022**

	GENERAL FUNDS			MAJOR FUNDS	
	79000	85600	85800	67200	67300
	Special Projects	Instructional Materials Flowthrough	Public School Support Flowthrough	Federal Food Services	Federal Department of Education Flowthrough
ASSETS					
Interest in State General Fund					
Investment Pool	\$ 30,301,050	\$ 300,187	\$ 1,551,635	\$ 412,010	\$ 1,724,652
Receivables, net	-	-	-	-	-
Due from Federal Government	-	-	-	37,184,324	224,930,983
Due from Other State Agencies	-	-	-	-	-
Due from Higher Ed Inst	-	-	-	-	4,689
Due from Component Unit	-	-	-	-	-
Due from Local Government	-	-	297,115	-	2,606
Other Assets	-	-	-	-	-
Total Assets	\$ 30,301,050	\$ 300,187	\$ 1,848,750	\$ 37,596,334	\$ 226,662,930
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES (DEFICIT)					
Accounts Payable	\$ 4,697,776	\$ -	\$ (10,082)	\$ 35,881,323	\$ 199,138,126
Accrued Payroll and Taxes	24,694	-	-	-	4,036
Interest in State General Fund					
Investment Pool - Overdraft	-	-	-	-	-
Due to State General Fund	182	-	29,935	-	-
Due to Other State Agencies	36,636	-	-	-	-
Due to Federal Government	-	-	-	422,459	6,570,203
Due to Local Governments	47,340	159	-	13,187	-
Due to Component Unit	1,222,482	-	10,082	1,416,636	11,552,147
Due to Higher Ed Inst.	286,891	-	-	-	5,322,705
Unearned Revenue	-	-	-	-	33,901
Other Liabilities	22,204	-	1,189,365	18,446	350,086
Total Liabilities	6,338,205	159	1,219,300	37,752,051	222,971,204
DEFERRED INFLOWS OF RESOURCES					
Unavailable Revenues	-	-	-	-	-
FUND BALANCES					
Nonspendable	-	-	-	-	-
Restricted	23,962,845	300,028	-	-	3,691,726
Committed	-	-	-	-	-
Unassigned (Deficit)	-	-	629,450	(155,717)	-
Total Fund Balances (Deficit)	23,962,845	300,028	629,450	(155,717)	3,691,726
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES (DEFICIT)	\$ 30,301,050	\$ 300,187	\$ 1,848,750	\$ 37,596,334	\$ 226,662,930

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING BALANCE SHEETS – GOVERNMENTAL FUNDS
PUBLIC EDUCATION DEPARTMENT ONLY
(WITHOUT THE DIVISION OF VOCATIONAL REHABILITATION) (CONTINUED)
JUNE 30, 2022**

	SPECIAL REVENUE FUNDS					
	68110	20550	21150	21160	30800	33400
	Education Reform	School Transportation Training	Community School Initiatives	Career Technical Education	Private Grants	Family Youth
ASSETS						
Interest in State General Fund						
Investment Pool	\$ 219,325,538	\$ 49,009	\$ 4,106,163	\$ 2,856,296	\$ 189,312	\$ 1,274
Receivables, net	-	-	-	-	35,000	-
Due from Federal Government	-	-	-	-	-	-
Due from Other State Agencies	-	-	-	-	-	-
Due from Higher Ed Inst	-	-	-	-	-	-
Due from Component Unit	-	-	-	-	-	-
Due from Local Government	-	-	-	-	-	-
Other Assets	-	-	-	-	-	-
Total Assets	\$ 219,325,538	\$ 49,009	\$ 4,106,163	\$ 2,856,296	\$ 224,312	\$ 1,274
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES (DEFICIT)						
Accounts Payable	\$ 12,636,669	\$ -	\$ 1,988,889	\$ 1,258,947	\$ -	\$ -
Accrued Payroll and Taxes	11,418	-	-	-	-	-
Interest in State General Fund						
Investment Pool - Overdraft	-	-	-	-	-	-
Due to State General Fund	-	-	-	-	-	-
Due to Other State Agencies	-	-	-	-	-	-
Due to Federal Government	-	-	-	-	-	-
Due to Local Governments	-	-	-	-	-	-
Due to Component Unit	-	-	-	-	-	-
Due to Higher Ed Inst.	-	-	3,900	-	-	-
Unearned Revenue	-	-	-	-	-	-
Other Liabilities	498	-	-	-	-	-
Total Liabilities	12,648,585	-	1,992,789	1,258,947	-	-
DEFERRED INFLOWS OF RESOURCES						
Unavailable Revenues	-	-	-	-	-	-
FUND BALANCES						
Nonspendable	-	-	-	-	-	-
Restricted	206,676,953	49,009	2,113,374	1,597,349	224,312	-
Committed	-	-	-	-	-	1,274
Unassigned (Deficit)	-	-	-	-	-	-
Total Fund Balances (Deficit)	206,676,953	49,009	2,113,374	1,597,349	224,312	1,274
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES (DEFICIT)	\$ 219,325,538	\$ 49,009	\$ 4,106,163	\$ 2,856,296	\$ 224,312	\$ 1,274

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING BALANCE SHEETS – GOVERNMENTAL FUNDS
PUBLIC EDUCATION DEPARTMENT ONLY
(WITHOUT THE DIVISION OF VOCATIONAL REHABILITATION) (CONTINUED)
JUNE 30, 2022**

	SPECIAL REVENUE FUNDS				
	39700	44030	56200	56800	57300
	Educator Certification	Public Pre Kindergarten	Professional Development	Incentives for School Improvement	Driver Safety Fees
ASSETS					
Interest in State General Fund					
Investment Pool	\$ 2,229,945	\$ 28,181,773	\$ 86,996	\$ 150,263	\$ 8,073,439
Receivables, net	-	-	-	-	-
Due from Federal Government	-	-	-	-	-
Due from Other State Agencies	-	-	-	-	-
Due from Higher Ed Inst	-	-	-	-	-
Due from Component Unit	-	-	-	-	-
Due from Local Government	-	-	-	-	-
Other Assets	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 2,229,945</u>	<u>\$ 28,181,773</u>	<u>\$ 86,996</u>	<u>\$ 150,263</u>	<u>\$ 8,073,439</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES (DEFICIT)					
Accounts Payable	\$ 131,627	\$ 16,852,945	\$ -	\$ -	\$ -
Accrued Payroll and Taxes	26,987	1,469	-	-	-
Interest in State General Fund					
Investment Pool - Overdraft	-	-	-	-	-
Due to State General Fund	-	-	-	-	-
Due to Other State Agencies	-	-	-	-	-
Due to Federal Government	-	-	-	-	-
Due to Local Governments	-	-	-	-	-
Due to Component Unit	-	-	-	-	-
Due to Higher Ed Inst.	-	-	-	-	-
Unearned Revenue	-	-	-	-	-
Other Liabilities	31	-	-	-	-
Total Liabilities	<u>158,645</u>	<u>16,854,414</u>	<u>-</u>	<u>-</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES					
Unavailable Revenues	-	-	-	-	-
FUND BALANCES					
Nonspendable	-	-	-	-	-
Restricted	2,071,300	11,327,359	86,996	150,263	8,073,439
Committed	-	-	-	-	-
Unassigned (Deficit)	-	-	-	-	-
Total Fund Balances (Deficit)	<u>2,071,300</u>	<u>11,327,359</u>	<u>86,996</u>	<u>150,263</u>	<u>8,073,439</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES (DEFICIT)	<u>\$ 2,229,945</u>	<u>\$ 28,181,773</u>	<u>\$ 86,996</u>	<u>\$ 150,263</u>	<u>\$ 8,073,439</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING BALANCE SHEETS – GOVERNMENTAL FUNDS
PUBLIC EDUCATION DEPARTMENT ONLY
(WITHOUT THE DIVISION OF VOCATIONAL REHABILITATION) (CONTINUED)
JUNE 30, 2022**

	SPECIAL REVENUE FUNDS				
	66000	67400	68140	71950	84400
	Instructional Materials Adoption	Vocational Education Flowthrough	National Board Certification	Teacher Residency	Federal Department of Education Admin.
ASSETS					
Interest in State General Fund					
Investment Pool	\$ 805,369	\$ 351,965	\$ 5,322,255	\$ 312,358	\$ 10,293,251
Receivables, net	-	20	-	-	182
Due from Federal Government	-	3,187,172	-	-	6,992,775
Due from Other State Agencies	-	-	-	-	20,137
Due from Higher Ed Inst	-	-	-	-	-
Due from Component Unit	-	-	-	-	-
Due from Local Government	-	-	-	-	-
Other Assets	-	-	-	-	-
	<u>\$ 805,369</u>	<u>\$ 3,539,157</u>	<u>\$ 5,322,255</u>	<u>\$ 312,358</u>	<u>\$ 17,306,345</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES (DEFICIT)					
Accounts Payable	\$ 211,265	\$ 3,083,094	\$ 73,909	\$ 85,532	\$ 5,480,542
Accrued Payroll and Taxes	-	-	-	-	295,226
Interest in State General Fund					
Investment Pool - Overdraft	-	-	-	-	-
Due to State General Fund	-	-	-	-	-
Due to Other State Agencies	-	-	-	-	17,363
Due to Federal Government	-	3,400	-	-	3,461,390
Due to Local Governments	-	-	-	-	1
Due to Component Unit	-	63,961	-	-	-
Due to Higher Ed Inst.	-	466,159	-	75,695	-
Unearned Revenue	-	-	-	-	413,546
Other Liabilities	-	-	-	-	1,680
Total Liabilities	<u>211,265</u>	<u>3,616,614</u>	<u>73,909</u>	<u>161,227</u>	<u>9,669,748</u>
DEFERRED INFLOWS OF RESOURCES					
Unavailable Revenues	-	-	-	-	-
FUND BALANCES					
Nonspendable	-	-	-	-	-
Restricted	594,104	-	5,248,346	151,131	7,636,597
Committed	-	-	-	-	-
Unassigned (Deficit)	-	(77,457)	-	-	-
Total Fund Balances (Deficit)	<u>594,104</u>	<u>(77,457)</u>	<u>5,248,346</u>	<u>151,131</u>	<u>7,636,597</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES (DEFICIT)	<u>\$ 805,369</u>	<u>\$ 3,539,157</u>	<u>\$ 5,322,255</u>	<u>\$ 312,358</u>	<u>\$ 17,306,345</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING BALANCE SHEETS – GOVERNMENTAL FUNDS
PUBLIC EDUCATION DEPARTMENT ONLY
(WITHOUT THE DIVISION OF VOCATIONAL REHABILITATION) (CONTINUED)
JUNE 30, 2022**

	SPECIAL REVENUE FUNDS				CAPITAL PROJECT FUNDS
	88900	89000	89610	89620	63400
	Transportation Emergency	PED ARRA Fund	Cares Act 2020 Fund	Governor's Emergency Education Relief Fund	Public School Capital Improvements
ASSETS					
Interest in State General Fund					
Investment Pool	\$ 2,450,270	\$ 3,055	\$ 21,009	\$ -	\$ 4,387,835
Receivables, net	-	-	-	-	-
Due from Federal Government	-	-	-	-	-
Due from Other State Agencies	-	-	-	3,323,268	-
Due from Higher Ed Inst	-	-	-	-	-
Due from Component Unit	30,686	-	-	-	-
Due from Local Government	5,468,135	-	-	-	-
Other Assets	-	-	-	-	-
Total Assets	\$ 7,949,091	\$ 3,055	\$ 21,009	\$ 3,323,268	\$ 4,387,835
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES (DEFICIT)					
Accounts Payable	\$ -	\$ -	\$ 21,009	\$ 1,575,678	\$ -
Accrued Payroll and Taxes	-	-	-	-	-
Interest in State General Fund					
Investment Pool - Overdraft	-	-	-	1,353,895	-
Due to State General Fund	-	-	-	-	-
Due to Other State Agencies	-	-	-	-	-
Due to Federal Government	-	7,486	-	-	-
Due to Local Governments	-	-	-	-	6,771
Due to Component Unit	-	-	-	-	-
Due to Higher Ed Inst.	-	-	-	393,695	-
Unearned Revenue	-	-	-	-	-
Other Liabilities	-	-	-	-	4,360,968
Total Liabilities	-	7,486	21,009	3,323,268	4,367,739
DEFERRED INFLOWS OF RESOURCES					
Unavailable Revenues	4,568,350	-	-	-	-
FUND BALANCES					
Nonspendable	-	-	-	-	-
Restricted	3,380,741	-	-	-	-
Committed	-	-	-	-	20,096
Unassigned (Deficit)	-	(4,431)	-	-	-
Total Fund Balances (Deficit)	3,380,741	(4,431)	-	-	20,096
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES (DEFICIT)	\$ 7,949,091	\$ 3,055	\$ 21,009	\$ 3,323,268	\$ 4,387,835

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING BALANCE SHEETS – GOVERNMENTAL FUNDS
PUBLIC EDUCATION DEPARTMENT ONLY
(WITHOUT THE DIVISION OF VOCATIONAL REHABILITATION) (CONTINUED)
JUNE 30, 2022**

	CAPITAL PROJECT FUNDS				
	63500	81300	81600	81800	89200
	Public School Capital Outlay	Special Capital Outlay Severance Tax Bonds 2000	Special Capital Outlay Severance Tax Bonds 2004	Special Capital Outlay - General Fund	STB Capital Outlay
ASSETS					
Interest in State General Fund					
Investment Pool	\$ 1,103,049	\$ 37,097	\$ 90,301	\$ 983	\$ 1,797,958
Receivables, net	-	-	-	-	-
Due from Federal Government	-	-	-	-	51,000
Due from Other State Agencies	-	-	-	-	3,751
Due from Higher Ed Inst	-	-	-	-	-
Due from Component Unit	-	-	-	-	-
Due from Local Government	-	-	-	-	-
Other Assets	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 1,103,049</u>	<u>\$ 37,097</u>	<u>\$ 90,301</u>	<u>\$ 983</u>	<u>\$ 1,852,709</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES (DEFICIT)					
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ 17,006,056
Accrued Payroll and Taxes	-	-	-	-	-
Interest in State General Fund					
Investment Pool - Overdraft	-	-	-	-	-
Due to State General Fund	-	-	-	-	-
Due to Other State Agencies	1,103,045	37,097	88,772	-	5,824
Due to Federal Government	-	-	-	-	-
Due to Local Governments	-	-	-	-	-
Due to Component Unit	-	-	-	-	292,805
Due to Higher Ed Inst.	-	-	-	-	-
Unearned Revenue	-	-	-	-	-
Other Liabilities	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities	1,103,045	37,097	88,772	-	17,304,685
DEFERRED INFLOWS OF RESOURCES					
Unavailable Revenues	-	-	-	-	-
FUND BALANCES					
Nonspendable	-	-	-	-	-
Restricted	-	-	1,529	983	-
Committed	-	-	-	-	-
Unassigned (Deficit)	4	-	-	-	(15,451,976)
	<u>4</u>	<u>-</u>	<u>1,529</u>	<u>983</u>	<u>(15,451,976)</u>
	<u>4</u>	<u>-</u>	<u>1,529</u>	<u>983</u>	<u>(15,451,976)</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES (DEFICIT)	<u>\$ 1,103,049</u>	<u>\$ 37,097</u>	<u>\$ 90,301</u>	<u>\$ 983</u>	<u>\$ 1,852,709</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING BALANCE SHEETS – GOVERNMENTAL FUNDS
PUBLIC EDUCATION DEPARTMENT ONLY
(WITHOUT THE DIVISION OF VOCATIONAL REHABILITATION) (CONTINUED)
JUNE 30, 2022**

	<u>CAPITAL PROJECT FUNDS</u>	
	93100	
	GF	Total
	Capital Outlay	PED Funds
	<u> </u>	<u> </u>
ASSETS		
Interest in State General Fund		
Investment Pool	\$ 9,677,629	\$ 344,437,806
Receivables, net	-	35,202
Due from Federal Government	-	272,346,254
Due from Other State Agencies	-	3,347,372
Due from Higher Ed Inst	-	4,689
Due from Component Unit	-	30,686
Due from Local Government	-	6,322,178
Other Assets	-	-
	<u> </u>	<u> </u>
Total Assets	<u>\$ 9,677,629</u>	<u>\$ 626,524,187</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES (DEFICIT)		
Accounts Payable	\$ 2,713,718	\$ 305,029,112
Accrued Payroll and Taxes	-	887,296
Interest in State General Fund		
Investment Pool - Overdraft	-	1,368,200
Due to State General Fund	-	30,117
Due to Other State Agencies	-	1,288,737
Due to Federal Government	-	10,464,938
Due to Local Governments	-	67,458
Due to Component Unit	1,415,726	16,122,929
Due to Higher Ed Inst.	-	6,576,843
Unearned Revenue	-	447,447
Other Liabilities	-	5,966,354
	<u> </u>	<u> </u>
Total Liabilities	4,129,444	348,249,431
DEFERRED INFLOWS OF RESOURCES		
Unavailable Revenues	-	4,568,350
FUND BALANCES		
Nonspendable	-	50
Restricted	5,548,185	282,935,697
Committed	-	5,846,260
Unassigned (Deficit)	-	(15,075,601)
	<u> </u>	<u> </u>
Total Fund Balances (Deficit)	5,548,185	273,706,406
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES (DEFICIT)		
	<u>\$ 9,677,629</u>	<u>\$ 626,524,187</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RECONCILIATION OF THE BALANCE SHEET – GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION – PUBLIC EDUCATION DEPARTMENT ONLY
(WITHOUT THE DIVISION OF VOCATIONAL REHABILITATION)
JUNE 30, 2022**

	PED Governmental Activities
Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 273,706,406
 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 in the funds.	
Capital and Right to Use Assets	2,198,918
Accumulated Depreciation and Amortization	(1,540,359)
Total Capital Assets	658,559
 Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported as liabilities in the funds.	
Deferred inflows related to transportation appropriation receivable from local governments are reported in the fund but not in governmental activities in the statement of net position	4,568,350
 Long-term and other liabilities at year end consist of:	
Lease Payable	(89,024)
Compensated Absences	(1,481,003)
Total	(1,570,027)
 Net Position of Governmental Activities (Statement of Net Position - Public Education Department only)	\$ 277,363,288

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE (DEFICIT) – GOVERNMENTAL FUNDS
PUBLIC EDUCATION DEPARTMENT ONLY
(WITHOUT THE DIVISION OF VOCATIONAL REHABILITATION)
YEAR ENDED JUNE 30, 2022**

	GENERAL FUNDS				
	00500 Schools in Need of Improvement	05700 General Fund	11420 K-3 Plus	20160 Educational Technology Deficiency Correction	47000 Charter School Stimulus
REVENUES					
Federal Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Other Revenues	-	3,394,212	-	-	-
Total Revenues	-	3,394,212	-	-	-
EXPENDITURES					
Current:					
Education	-	16,789,794	-	-	-
Health and Welfare	-	-	-	-	-
Debt Service					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
Capital Outlay	-	-	-	-	-
Total Expenditures	-	16,789,794	-	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	(13,395,582)	-	-	-
OTHER FINANCING SOURCES (USES)					
State General Fund - General Appropriations	-	14,364,500	-	-	-
State General Fund - SEG General Appropriations	-	-	-	-	-
State General Fund - Transportation General Appropriations	-	-	-	-	-
State General Fund - Special Appropriations	-	-	-	-	-
Appropriations Funded with State Severance Bond Proceeds	-	-	-	-	-
General Obligation Bond Proceeds	-	-	-	-	-
Intra-Agency Transfer *	-	(21,845,900)	-	-	-
Transfers In:					
Other	-	22,139,300	-	-	-
Transfers Out:					
Reversions - FY22	-	(1,262,350)	-	-	-
Other	-	-	(15,500,000)	-	-
Total Other Financing Sources	-	13,395,550	(15,500,000)	-	-
NET CHANGE IN FUND BALANCES	-	(32)	(15,500,000)	-	-
Fund Balances (Deficit) - Beginning of Year	501	1,131,875	15,484,526	60	14,292
FUND BALANCES (DEFICIT) - END OF YEAR	<u>\$ 501</u>	<u>\$ 1,131,843</u>	<u>\$ (15,474)</u>	<u>\$ 60</u>	<u>\$ 14,292</u>

* Balances transferred from/to subfunds are eliminated from the presentation in the statement of activities.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE (DEFICIT) – GOVERNMENTAL FUNDS
PUBLIC EDUCATION DEPARTMENT ONLY
(WITHOUT THE DIVISION OF VOCATIONAL REHABILITATION) (CONTINUED)
YEAR ENDED JUNE 30, 2022**

	GENERAL FUNDS				
	51300	63300	63900	66200	72500
	Pre-K	Indian Education Art	Kindergarten Plus	Education Technology	Public Building Energy Efficiency Act
REVENUES					
Federal Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Other Revenues	11,169	-	-	365	-
Total Revenues	11,169	-	-	365	-
EXPENDITURES					
Current:					
Education	-	4,064,039	-	-	-
Health and Welfare	-	-	-	-	-
Debt Service					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
Capital Outlay	-	-	-	-	-
Total Expenditures	-	4,064,039	-	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	11,169	(4,064,039)	-	365	-
OTHER FINANCING SOURCES (USES)					
State General Fund - General Appropriations	-	5,250,000	-	-	-
State General Fund - SEG General Appropriations	-	-	-	-	-
State General Fund - Transportation General Appropriations	-	-	-	-	-
State General Fund - Special Appropriations	-	-	-	-	-
Appropriations Funded with State					
Severance Bond Proceeds	-	-	-	-	-
General Obligation Bond Proceeds	-	-	-	-	-
Intra-Agency Transfer *	-	-	-	-	-
Transfers In:					
Other	-	-	-	-	-
Transfers Out:					
Reversions - FY22	-	-	-	-	-
Other	(3,300,000)	-	-	-	-
Total Other Financing Sources	(3,300,000)	5,250,000	-	-	-
NET CHANGE IN FUND BALANCES	(3,288,831)	1,185,961	-	365	-
Fund Balances (Deficit) - Beginning of Year	3,512,272	3,085,726	180	182,751	48,948
FUND BALANCES (DEFICIT) - END OF YEAR	<u>\$ 223,441</u>	<u>\$ 4,271,687</u>	<u>\$ 180</u>	<u>\$ 183,116</u>	<u>\$ 48,948</u>

* Balances transferred from/to subfunds are eliminated from the presentation in the statement of activities.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE (DEFICIT) – GOVERNMENTAL FUNDS
PUBLIC EDUCATION DEPARTMENT ONLY
(WITHOUT THE DIVISION OF VOCATIONAL REHABILITATION) (CONTINUED)
YEAR ENDED JUNE 30, 2022**

	GENERAL FUNDS			MAJOR FUNDS	
	79000	85600	85800	67200	67300
	Special Projects	Instructional Materials Flowthrough	Public School Support Flowthrough	Federal Food Services	Federal Department of Education Flowthrough
REVENUES					
Federal Grants	\$ 200,000	\$ -	\$ -	\$ 213,993,012	\$ 564,185,047
Other Revenues	-	8	301,270	-	207,758
Total Revenues	200,000	8	301,270	213,993,012	564,392,805
EXPENDITURES					
Current:					
Education	25,114,129	-	3,274,030,973	213,993,005	564,143,257
Health and Welfare	-	-	-	-	-
Debt Service					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
Capital Outlay	-	-	-	-	40,281
Total Expenditures	25,114,129	-	3,274,030,973	213,993,005	564,183,538
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES					
	(24,914,129)	8	(3,273,729,703)	7	209,267
OTHER FINANCING SOURCES (USES)					
State General Fund - General Appropriations	8,270,000	-	3,315,000	-	-
State General Fund - SEG General Appropriations	-	-	3,231,470,700	-	-
State General Fund - Transportation General Appropriations	-	-	106,452,400	-	-
State General Fund - Special Appropriations	30,949,200	-	-	-	-
Appropriations Funded with State					
Severance Bond Proceeds	-	-	-	-	-
General Obligation Bond Proceeds	-	-	-	-	-
Intra-Agency Transfer *	-	-	(119,818,931)	-	-
Transfers In:					
Other	-	-	54,945,000	-	-
Transfers Out:					
Reversions - FY22	(5,082,071)	-	(2,634,464)	-	-
Other	-	-	-	-	-
Total Other Financing Sources	34,137,129	-	3,273,729,705	-	-
NET CHANGE IN FUND BALANCES					
	9,223,000	8	2	7	209,267
Fund Balances (Deficit) - Beginning of Year	14,739,845	300,020	629,448	(155,724)	3,482,459
FUND BALANCES (DEFICIT) - END OF YEAR	<u>\$ 23,962,845</u>	<u>\$ 300,028</u>	<u>\$ 629,450</u>	<u>\$ (155,717)</u>	<u>\$ 3,691,726</u>

* Balances transferred from/to subfunds are eliminated from the presentation in the statement of activities.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE (DEFICIT) – GOVERNMENTAL FUNDS
PUBLIC EDUCATION DEPARTMENT ONLY
(WITHOUT THE DIVISION OF VOCATIONAL REHABILITATION) (CONTINUED)
YEAR ENDED JUNE 30, 2022**

	MAJOR FUNDS		SPECIAL REVENUE FUNDS		
	68110	20550	21150	21160	30800
	Education Reform	School Transportation Training	Community School Initiatives	Career Technical Education	Private Grants
REVENUES					
Federal Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Other Revenues	1,584	3,992	-	-	4,364
Total Revenues	1,584	3,992	-	-	4,364
EXPENDITURES					
Current:					
Education	18,661,279	-	3,404,686	2,479,754	-
Health and Welfare	-	-	-	-	-
Debt Service					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
Capital Outlay	324,248	-	-	-	-
Total Expenditures	18,985,527	-	3,404,686	2,479,754	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(18,983,943)	3,992	(3,404,686)	(2,479,754)	4,364
OTHER FINANCING SOURCES (USES)					
State General Fund - General Appropriations	-	-	-	-	-
State General Fund - SEG General Appropriations	-	-	-	-	-
State General Fund - Transportation General Appropriations	-	-	-	-	-
State General Fund - Special Appropriations	-	-	-	-	-
Appropriations Funded with State					
Severance Bond Proceeds	-	-	-	-	-
General Obligation Bond Proceeds	-	-	-	-	-
Intra-Agency Transfer *	132,664,831	-	5,000,000	3,000,000	-
Transfers In:					
Other	-	-	-	-	-
Transfers Out:					
Reversions - FY22	-	-	-	-	-
Other	(84,100,000)	-	-	-	-
Total Other Financing Sources	48,564,831	-	5,000,000	3,000,000	-
NET CHANGE IN FUND BALANCES	29,580,888	3,992	1,595,314	520,246	4,364
Fund Balances (Deficit) - Beginning of Year	177,096,065	45,017	518,060	1,077,103	219,948
FUND BALANCES (DEFICIT) - END OF YEAR	\$ 206,676,953	\$ 49,009	\$ 2,113,374	\$ 1,597,349	\$ 224,312

* Balances transferred from/to subfunds are eliminated from the presentation in the statement of activities.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE (DEFICIT) – GOVERNMENTAL FUNDS
PUBLIC EDUCATION DEPARTMENT ONLY
(WITHOUT THE DIVISION OF VOCATIONAL REHABILITATION) (CONTINUED)
YEAR ENDED JUNE 30, 2022**

	SPECIAL REVENUE FUNDS				
	33400	39700	44030	56200	56800
	Family Youth	Educator Certification	Public Pre Kindergarten	Professional Development	Incentives for School Improvement
REVENUES					
Federal Grants	\$ -	\$ -	\$ 3,500,000	\$ -	\$ -
Other Revenues	2	1,325,647	3,924	170	10,396
Total Revenues	<u>2</u>	<u>1,325,647</u>	<u>3,503,924</u>	<u>170</u>	<u>10,396</u>
EXPENDITURES					
Current:					
Education	-	1,299,517	43,734,901	-	-
Health and Welfare	-	-	-	-	-
Debt Service					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
Capital Outlay	-	-	-	-	-
Total Expenditures	<u>-</u>	<u>1,299,517</u>	<u>43,734,901</u>	<u>-</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	2	26,130	(40,230,977)	170	10,396
OTHER FINANCING SOURCES (USES)					
State General Fund - General Appropriations	-	-	-	-	-
State General Fund - SEG General Appropriations	-	-	-	-	-
State General Fund - Transportation General Appropriations	-	-	-	-	-
State General Fund - Special Appropriations	-	-	-	-	-
Appropriations Funded with State					
Severance Bond Proceeds	-	-	-	-	-
General Obligation Bond Proceeds	-	-	-	-	-
Intra-Agency Transfer *	-	-	-	-	-
Transfers In:					
Other	-	-	46,566,422	-	-
Transfers Out:					
Reversions - FY22	-	-	-	-	-
Other	-	-	-	-	-
Total Other Financing Sources	<u>-</u>	<u>-</u>	<u>46,566,422</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	2	26,130	6,335,445	170	10,396
Fund Balances (Deficit) - Beginning of Year	<u>1,272</u>	<u>2,045,170</u>	<u>4,991,914</u>	<u>86,826</u>	<u>139,867</u>
FUND BALANCES (DEFICIT) - END OF YEAR	<u>\$ 1,274</u>	<u>\$ 2,071,300</u>	<u>\$ 11,327,359</u>	<u>\$ 86,996</u>	<u>\$ 150,263</u>

* Balances transferred from/to subfunds are eliminated from the presentation in the statement of activities.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE (DEFICIT) – GOVERNMENTAL FUNDS
PUBLIC EDUCATION DEPARTMENT ONLY
(WITHOUT THE DIVISION OF VOCATIONAL REHABILITATION) (CONTINUED)
YEAR ENDED JUNE 30, 2022**

	SPECIAL REVENUE FUNDS				
	57300	66000	67400	68140	71950
	Driver Safety Fees	Instructional Materials Adoption	Vocational Education Flowthrough	National Board Certification	Teacher Residency
REVENUES					
Federal Grants	\$ -	\$ -	\$ 7,222,751	\$ -	\$ -
Other Revenues	1,696,963	165,386	-	-	-
Total Revenues	<u>1,696,963</u>	<u>165,386</u>	<u>7,222,751</u>	<u>-</u>	<u>-</u>
EXPENDITURES					
Current:					
Education	-	258,116	7,222,750	134,329	848,869
Health and Welfare	-	-	-	-	-
Debt Service					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
Capital Outlay	-	-	-	-	-
Total Expenditures	<u>-</u>	<u>258,116</u>	<u>7,222,750</u>	<u>134,329</u>	<u>848,869</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	1,696,963	(92,730)	1	(134,329)	(848,869)
OTHER FINANCING SOURCES (USES)					
State General Fund - General Appropriations	-	-	-	-	-
State General Fund - SEG General Appropriations	-	-	-	-	-
State General Fund - Transportation General Appropriations	-	-	-	-	-
State General Fund - Special Appropriations	-	-	-	5,000,000	-
Appropriations Funded with State					
Severance Bond Proceeds	-	-	-	-	-
General Obligation Bond Proceeds	-	-	-	-	-
Intra-Agency Transfer *	-	-	-	-	1,000,000
Transfers In:					
Other	-	-	-	-	-
Transfers Out:					
Reversions - FY22	-	-	-	-	-
Other	-	-	-	-	-
Total Other Financing Sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,000,000</u>	<u>1,000,000</u>
NET CHANGE IN FUND BALANCES	1,696,963	(92,730)	1	4,865,671	151,131
Fund Balances (Deficit) - Beginning of Year	<u>6,376,476</u>	<u>686,834</u>	<u>(77,458)</u>	<u>382,675</u>	<u>-</u>
FUND BALANCES (DEFICIT) - END OF YEAR	<u>\$ 8,073,439</u>	<u>\$ 594,104</u>	<u>\$ (77,457)</u>	<u>\$ 5,248,346</u>	<u>\$ 151,131</u>

* Balances transferred from/to subfunds are eliminated from the presentation in the statement of activities.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE (DEFICIT) – GOVERNMENTAL FUNDS
PUBLIC EDUCATION DEPARTMENT ONLY
(WITHOUT THE DIVISION OF VOCATIONAL REHABILITATION) (CONTINUED)
YEAR ENDED JUNE 30, 2022**

	SPECIAL REVENUE FUNDS				
	84400	88900	89000	89610	89620
	Federal Department of Education Admin.	Transportation Emergency	PED ARRA Fund	Cares Act 2020 Fund	Governor's Emergency Education Relief Fund
REVENUES					
Federal Grants	\$ 31,785,153	\$ -	\$ -	\$ 172,680	\$ 4,096,668
Other Revenues	-	3,360,858	-	-	-
Total Revenues	<u>31,785,153</u>	<u>3,360,858</u>	<u>-</u>	<u>172,680</u>	<u>4,096,668</u>
EXPENDITURES					
Current:					
Education	31,801,223	2,656,713	-	172,680	4,096,668
Health and Welfare	-	-	-	-	-
Debt Service					
Principal	150,546	-	-	-	-
Interest	597	-	-	-	-
Capital Outlay	-	-	-	-	-
Total Expenditures	<u>31,952,366</u>	<u>2,656,713</u>	<u>-</u>	<u>172,680</u>	<u>4,096,668</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(167,213)	704,145	-	-	-
OTHER FINANCING SOURCES (USES)					
State General Fund - General Appropriations	-	-	-	-	-
State General Fund - SEG General Appropriations	-	-	-	-	-
State General Fund - Transportation General Appropriations	-	-	-	-	-
State General Fund - Special Appropriations	-	-	-	-	-
Appropriations Funded with State					
Severance Bond Proceeds	-	-	-	-	-
General Obligation Bond Proceeds	-	-	-	-	-
Intra-Agency Transfer *	-	-	-	-	-
Transfers In:					
Other	-	-	-	-	-
Transfers Out:					
Reversions - FY22	-	-	-	-	-
Other	-	-	-	-	-
Total Other Financing Sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	(167,213)	704,145	-	-	-
Fund Balances (Deficit) - Beginning of Year	<u>7,803,810</u>	<u>2,676,596</u>	<u>(4,431)</u>	<u>-</u>	<u>-</u>
FUND BALANCES (DEFICIT) - END OF YEAR	<u>\$ 7,636,597</u>	<u>\$ 3,380,741</u>	<u>\$ (4,431)</u>	<u>\$ -</u>	<u>\$ -</u>

* Balances transferred from/to subfunds are eliminated from the presentation in the statement of activities.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE (DEFICIT) – GOVERNMENTAL FUNDS
PUBLIC EDUCATION DEPARTMENT ONLY
(WITHOUT THE DIVISION OF VOCATIONAL REHABILITATION) (CONTINUED)
YEAR ENDED JUNE 30, 2022**

	CAPITAL PROJECT FUNDS				
	63400	63500	81300	81600	81800
	Public School Capital Improvements	Public School Capital Outlay	Special Capital Outlay Severance Tax Bonds 2000	Special Capital Outlay Severance Tax Bonds 2004	Special Capital Outlay - General Fund
REVENUES					
Federal Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Other Revenues	-	-	-	-	-
Total Revenues	-	-	-	-	-
EXPENDITURES					
Current:					
Education	-	999,996	-	-	-
Health and Welfare	-	-	-	-	-
Debt Service					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
Capital Outlay	-	-	-	-	-
Total Expenditures	-	999,996	-	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	(999,996)	-	-	-
OTHER FINANCING SOURCES (USES)					
State General Fund - General Appropriations	-	-	-	-	-
State General Fund - SEG General Appropriations	-	-	-	-	-
State General Fund - Transportation General Appropriations	-	-	-	-	-
State General Fund - Special Appropriations	-	-	-	-	-
Appropriations Funded with State					
Severance Bond Proceeds	-	-	-	-	-
General Obligation Bond Proceeds	-	-	-	-	-
Intra-Agency Transfer *	-	-	-	-	-
Transfers In:					
Other	-	1,000,000	-	-	-
Transfers Out:					
Reversions - FY22	-	-	-	-	-
Other	-	-	-	-	-
Total Other Financing Sources	-	1,000,000	-	-	-
NET CHANGE IN FUND BALANCES	-	4	-	-	-
Fund Balances (Deficit) - Beginning of Year	20,096	-	-	1,529	983
FUND BALANCES (DEFICIT) - END OF YEAR	<u>\$ 20,096</u>	<u>\$ 4</u>	<u>\$ -</u>	<u>\$ 1,529</u>	<u>\$ 983</u>

* Balances transferred from/to subfunds are eliminated from the presentation in the statement of activities.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE (DEFICIT) – GOVERNMENTAL FUNDS
PUBLIC EDUCATION DEPARTMENT ONLY
(WITHOUT THE DIVISION OF VOCATIONAL REHABILITATION) (CONTINUED)
YEAR ENDED JUNE 30, 2022**

	CAPITAL PROJECT FUNDS		Total PED Funds
	89200	93100	
	STB Capital Outlay	GF Capital Outlay	
REVENUES			
Federal Grants	\$ -	\$ -	\$ 825,155,311
Other Revenues	-	-	10,488,068
Total Revenues	-	-	835,643,379
EXPENDITURES			
Current:			
Education	65,017,063	5,387,564	4,286,311,305
Health and Welfare	-	-	-
Debt Service			
Principal	-	-	150,546
Interest	-	-	597
Capital Outlay	-	-	364,529
Total Expenditures	65,017,063	5,387,564	4,286,826,977
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(65,017,063)	(5,387,564)	(3,451,183,598)
OTHER FINANCING SOURCES (USES)			
State General Fund - General Appropriations	-	-	31,199,500
State General Fund - SEG General Appropriations	-	-	3,231,470,700
State General Fund - Transportation General Appropriations	-	-	106,452,400
State General Fund - Special Appropriations	-	-	35,949,200
Appropriations Funded with State			
Severance Bond Proceeds	48,212,206	-	48,212,206
General Obligation Bond Proceeds	1,251,033	-	1,251,033
Intra-Agency Transfer *	-	-	-
Transfers In:			
Other	-	-	124,650,722
Transfers Out:			
Reversions - FY22	-	-	(8,978,885)
Other	-	-	(102,900,000)
Total Other Financing Sources	49,463,239	-	3,467,306,876
NET CHANGE IN FUND BALANCES	(15,553,824)	(5,387,564)	16,123,278
Fund Balances (Deficit) - Beginning of Year	101,848	10,935,749	257,583,128
FUND BALANCES (DEFICIT) - END OF YEAR	<u>\$ (15,451,976)</u>	<u>\$ 5,548,185</u>	<u>\$ 273,706,406</u>

* Balances transferred from/to subfunds are eliminated from the presentation in the statement of activities.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES – GOVERNMENTAL FUNDS TO THE
STATEMENT OF ACTIVITIES – PUBLIC EDUCATION DEPARTMENT ONLY
(WITHOUT THE DIVISION OF VOCATIONAL REHABILITATION)
YEAR ENDED JUNE 30, 2022**

	PED Governmental Activities
Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	\$ 16,123,278
 Amounts reported for governmental activities in the statement of activities are different because:	
 The issuance of long-term debt (e.g., bonds, loans, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. The following represents the changes in long-term debt for the fiscal year:	
Principal payments on Lease Liability	150,546
Change in Compensated Absences Payable	(118,811)
Total	31,735
 Revenue earned during the fiscal year but received more than 160 days after the end of the fiscal year as the amount are reported as deferred inflows in the funds but in the state of activities they are reported as revenues	 4,568,350
 Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:	
Loss on Disposal of Capital Assets	-
Expenditures for Capital and Right-to-Use Assets	364,529
Depreciation and Amortization Expense	(223,015)
Total	141,514
Change in Net Position of Governmental Activities (Statement of Activities - Public Education Department only)	\$ 20,864,877

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
STATEMENT OF NET POSITION –
DIVISION OF VOCATIONAL REHABILITATION ONLY
JUNE 30, 2022**

	<u>DVR Governmental Activities</u>
ASSETS	
Current Assets:	
Investment in State General Fund Investment Pool	\$ 6,732,274
Due from Federal Government	3,203,448
Due from Other State Agencies	-
Other Assets	9,445
Total Current Assets	<u>9,945,167</u>
Noncurrent Assets:	
Capital and Right to Use Assets	18,538,088
Accumulated Depreciation and Amortization	<u>(3,171,934)</u>
Total Noncurrent Assets	<u>15,366,154</u>
TOTAL ASSETS	<u><u>\$ 25,311,321</u></u>
LIABILITIES AND NET POSITION	
Current Liabilities:	
Accounts Payable	\$ 1,355,006
Accrued Payroll and Taxes	732,077
Due to Other State Agencies	-
Due to Federal Government	170,209
Due to Higher Ed	33,334
Unearned Revenue	2,804,047
Due Within One Year:	
Compensated Absences	925,012
Current Portion of Long-Term Lease Liability	<u>2,221,623</u>
Total Current Liabilities	<u>8,241,308</u>
Due in More Than One Year	
Long-Term Lease Liability	<u>13,165,857</u>
Total Liabilities	<u>21,407,165</u>
Net Position:	
Net Investment in Capital Assets	(21,326)
Restricted	4,954,914
Unrestricted	<u>(1,029,432)</u>
Total Net Position	<u>3,904,156</u>
TOTAL LIABILITIES AND NET POSITION	<u><u>\$ 25,311,321</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
STATEMENT OF ACTIVITIES –
DIVISION OF VOCATIONAL REHABILITATION ONLY
YEAR ENDED JUNE 30, 2022**

Functions/Programs	Expenses	Program Revenue			Net (Expense)
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Revenue and Changes in Net Position
					DVR Governmental Activities
PRIMARY GOVERNMENT					
DVR Governmental Activities:					
Health and Welfare	\$ 40,297,965	\$ 31,554	\$ 33,874,557	\$ -	\$ (6,391,854)
Interest on Long-Term Debt	168,302	-	-	-	(168,302)
Total Primary Government	<u>\$ 40,466,267</u>	<u>\$ 31,554</u>	<u>\$ 33,874,557</u>	<u>\$ -</u>	<u>\$ (6,560,156)</u>
GENERAL REVENUES AND TRANSFERS					
State General Fund - General Appropriations					6,373,800
Transfers In/Out - Other					31,805
Reversion					-
Total General Revenues and Transfers					<u>6,405,605</u>
CHANGE IN NET POSITION					(154,551)
Net Position - Beginning of Year					<u>4,058,707</u>
NET POSITION - END OF YEAR					<u>\$ 3,904,156</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING BALANCE SHEETS – GOVERNMENTAL FUNDS
DIVISION OF VOCATIONAL REHABILITATION ONLY
JUNE 30, 2022**

	20570	50000	50100	Total
	Independent Living Services	DVR General Fund	Disability Determination Services	DVR Funds
ASSETS				
Interest in State General Fund				
Investment Pool	\$ 1,345,888	\$ 5,827,196	\$ -	\$ 7,173,084
Due from Federal Government	65,794	1,952,057	1,185,597	3,203,448
Due from Other State Agencies	-	-	-	-
Other Assets	-	5,178	4,267	9,445
	<u>1,411,682</u>	<u>7,784,431</u>	<u>1,189,864</u>	<u>10,385,977</u>
Total Assets	<u>\$ 1,411,682</u>	<u>\$ 7,784,431</u>	<u>\$ 1,189,864</u>	<u>\$ 10,385,977</u>
LIABILITIES				
Accounts Payable	\$ 227,456	\$ 544,307	\$ 583,243	\$ 1,355,006
Accrued Payroll and Taxes	-	495,909	236,168	732,077
Interest in State General Fund				
Investment Pool - Overdraft	-	-	440,810	440,810
Due to Other State Agencies	-	-	-	-
Due to Federal Government	-	136,146	34,063	170,209
Due to Higher Ed	-	33,334	-	33,334
Unearned Revenue	-	2,804,047	-	2,804,047
	<u>227,456</u>	<u>4,013,743</u>	<u>1,294,284</u>	<u>5,535,483</u>
Total Liabilities	<u>227,456</u>	<u>4,013,743</u>	<u>1,294,284</u>	<u>5,535,483</u>
FUND BALANCES				
Restricted	1,184,226	3,770,688	-	4,954,914
Unassigned	-	-	(104,420)	(104,420)
	<u>1,184,226</u>	<u>3,770,688</u>	<u>(104,420)</u>	<u>4,850,494</u>
Total Fund Balances (Deficit)	<u>1,184,226</u>	<u>3,770,688</u>	<u>(104,420)</u>	<u>4,850,494</u>
	<u>\$ 1,411,682</u>	<u>\$ 7,784,431</u>	<u>\$ 1,189,864</u>	<u>\$ 10,385,977</u>
Total Liabilities and Fund Balances	<u>\$ 1,411,682</u>	<u>\$ 7,784,431</u>	<u>\$ 1,189,864</u>	<u>\$ 10,385,977</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RECONCILIATION OF THE COMBINING BALANCE SHEETS –
GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION
DIVISION OF VOCATIONAL REHABILITATION ONLY
JUNE 30, 2022**

	DVR Governmental Activities
Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet - Division of Vocational Rehabilitation Only)	\$ 4,850,494
 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 in the funds.	
Capital and Right to Use Assets	18,538,088
Accumulated Depreciation and Amortization	(3,171,934)
Total Capital Assets, Net	15,366,154
 Long-term 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:	
Lease Payable	(15,387,480)
Compensated Absences	(925,012)
Total	(16,312,492)
Net Position of Governmental Activities (Statement of Net Position - Division of Vocational Rehabilitation Only)	\$ 3,904,156

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENTS OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE (DEFICIT) – GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
DIVISION OF VOCATIONAL REHABILITATION ONLY
YEAR ENDED JUNE 30, 2022**

	20570	50000	50100	Total
	Independent Living Services	DVR Operating Fund	Disability Determination Services	DVR Funds
REVENUES				
Federal Grants	\$ 1,106,751	\$ 19,548,050	\$ 13,219,756	\$ 33,874,557
Other Revenue	-	31,554	-	31,554
Total Revenues	<u>1,106,751</u>	<u>19,579,604</u>	<u>13,219,756</u>	<u>33,906,111</u>
EXPENDITURES				
Current:				
Health and Welfare	1,525,894	23,561,570	12,692,656	37,780,120
Debt Service				-
Principal	-	1,723,085	439,701	2,162,786
Interest	-	80,904	87,398	168,302
Capital Outlay	-	879,521	26,168	905,689
Total Expenditures	<u>1,525,894</u>	<u>26,245,080</u>	<u>13,245,923</u>	<u>41,016,897</u>
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(419,143)	(6,665,476)	(26,167)	(7,110,786)
OTHER FINANCING SOURCES (USES)				
State General Fund Appropriations	642,200	5,731,600	-	6,373,800
Intra-Agency Transfer	-	-	-	-
Lease	-	879,521	26,168	905,689
Transfers In:				
Other	6,774	286,000	-	292,774
Transfers Out:				
Reversions	-	-	-	-
Other	(60,969)	(200,000)	-	(260,969)
Total Other Financing Sources	<u>588,005</u>	<u>6,697,121</u>	<u>26,168</u>	<u>7,311,294</u>
NET CHANGE IN FUND BALANCES	168,862	31,645	1	200,508
Fund Balances (Deficit) - Beginning of Year	<u>1,015,364</u>	<u>3,739,043</u>	<u>(104,421)</u>	<u>4,649,986</u>
FUND BALANCES (DEFICIT) - END OF YEAR	<u>\$ 1,184,226</u>	<u>\$ 3,770,688</u>	<u>\$ (104,420)</u>	<u>\$ 4,850,494</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RECONCILIATION OF COMBINING STATEMENTS OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCES (DEFICIT) –
GOVERNMENTAL FUNDS TO THE STATEMENT ACTIVITIES
DIVISION OF VOCATIONAL REHABILITATION ONLY
YEAR ENDED JUNE 30, 2022**

	DVR Governmental Activities
Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances - Division of Vocational Rehabilitation Only)	\$ 200,508

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

The issuance of long-term debt (e.g., bonds, loans, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. The following represents the changes in long-term debt for the fiscal year:

Right-to-Use Lease Additions	(905,689)
Principal payments on Lease Liability	2,162,786
Change in compensated absences	(79,313)
Total	1,177,784

Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Loss on Disposal of Capital Assets	-
Expenditures for Capital and Right-to-Use Assets	905,689
Depreciation and Amortization Expense	(2,438,532)
Total	(1,532,843)

Change in Net Position of Governmental Activities (Statement of Activities - Division of Vocational Rehabilitation Only)	\$ (154,551)
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF FIDUCIARY NET POSITION
JUNE 30, 2022**

	<u>61600 Eva Lou Kelly Scholarship</u>	<u>99300 Tutor-Scholars Program</u>	<u>Total Private Purpose Trusts Funds</u>
ASSETS			
Interest in State General Fund			
Investment Pool	\$ 44,639	\$ 4,876	\$ 49,515
Certificate of Deposit	<u>20,000</u>	<u>-</u>	<u>20,000</u>
Total Assets	<u>64,639</u>	<u>4,876</u>	<u>69,515</u>
LIABILITIES			
Due to External Parties	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>
NET POSITION			
Restricted for Scholarships	<u>64,639</u>	<u>4,876</u>	<u>69,515</u>
Total Net Position	<u><u>\$ 64,639</u></u>	<u><u>\$ 4,876</u></u>	<u><u>\$ 69,515</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF CHANGES IN
FIDUCIARY NET POSITION
YEAR ENDED JUNE 30, 2022**

	61600 Eva Lou Kelly Scholarship	99300 Tutor-Scholars Program	Total Private Purpose Trusts Funds
ADDITIONS			
Investment Earnings - Interest	\$ 227	\$ -	\$ 227
DEDUCTIONS			
Scholarship Expense	-	-	-
NET INCREASE (DECREASE) IN FIDUCIARY NET POSITION	227	-	227
Fiduciary Net Position - Beginning of Year	64,412	4,876	69,288
FIDUCIARY NET POSITION - END OF YEAR	<u>\$ 64,639</u>	<u>\$ 4,876</u>	<u>\$ 69,515</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NOTES TO TRUST FUNDS
YEAR ENDED JUNE 30, 2022**

Trust Funds

Private-Purpose Trust Funds are used to report arrangements under which principal or interest benefits specific to individuals, private organizations, or other government (but not the reporting government).

Eva Lou Kelly Scholarship Fund (SHARE Fund 61600)

The Eva Lou Kelly Scholarship fund accounts for assets held in trust for the continuation of “deserving boys and girls”.

Tutor-Scholars Program Fund (SHARE Fund 99300)

The Tutor-Scholars Program fund accounts for donations, primarily corporate, to fund scholarships for academically successful students who tutor at-risk high school students. Tutor-scholars may receive scholarships up to \$3,000 per year for use at any public or private post-secondary school in New Mexico.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF NET POSITION –
DISCRETELY PRESENTED COMPONENT UNITS (CONTINUED)
JUNE 30, 2022**

	ACES Technical Charter School	Albuquerque Bilingual Academy	Albuquerque Collegiate Charter School	Albuquerque Institute for Math & Science (AIMS)	Albuquerque School of Excellence
ASSETS					
Cash and Cash Equivalents	\$23,978	\$2,490,993	\$469,396	\$5,207,677	\$3,354,632
Restricted Cash and Cash Equivalents	-	-	-	-	-
Investments	-	-	-	-	-
Taxes Receivables	-	8,015	-	8,133	18,734
Intergovernmental Receivables	-	34,385	9,036	-	-
Due from Primary Government	94,257	1,633,663	92,253	121,353	694,154
Lease Receivable - Current	-	-	-	-	-
Lease Receivable - Noncurrent	-	-	-	-	-
Other Receivables	-	-	13,047	-	239,669
Prepaid Expenses and Other Assets	7,375	-	-	11,553	-
Right to Use Assets, Net of Accumulated Amortization:					
Buildings and Land	141,600	-	1,020,640	443,569	-
Equipment	-	43,693	40,081	6,361	-
Capital Assets Not Being Depreciated:					
Land and Land Improvements	-	1,402,136	-	-	1,436,300
Construction in Process	-	1,250,624	-	-	-
Capital Assets, Net of Accumulated Depreciation:					
Building and Building Improvements	-	6,694,431	-	-	18,832,424
Leasehold and Other Land Improvements	-	-	-	-	-
Vehicles	-	-	-	-	-
Furniture, Fixtures, and Equipment	46,239	89,774	125,475	122,862	235,399
Total Assets	<u>313,449</u>	<u>13,647,714</u>	<u>1,769,928</u>	<u>5,921,508</u>	<u>24,811,312</u>
DEFERRED OUTFLOWS OF RESOURCES					
Deferred Outflows of Resources - Deferred Loss on Refunding	-	-	-	-	-
Deferred Outflows of Resources Related to Pension Amounts	1,692,877	4,510,769	2,097,745	3,242,688	11,849,876
Deferred Outflows of Resources Related to OPEB Amounts	392,796	597,198	575,502	326,446	2,513,680
Total Deferred Outflows of Resources	<u>2,085,673</u>	<u>5,107,967</u>	<u>2,673,247</u>	<u>3,569,134</u>	<u>14,363,556</u>
LIABILITIES					
Accrued Liabilities	51,976	360,727	28,852	130,594	951,475
Accounts Payable	110,148	298,911	25,523	14,648	228,967
Intergovernmental Payable	-	-	-	-	-
Due to Primary Government	-	-	-	-	-
Contingent Liability	-	-	-	-	-
Unearned Revenue	-	-	-	175,000	-
Accrued Interest Payable	-	31,850	-	-	-
Noncurrent Liabilities:					
Compensated Absences	-	-	-	-	-
Long-Term Debt - Due Within One Year	158,303	220,456	359,258	457,240	541,845
Long-Term Debt - Due in More Than One Year	-	6,502,988	676,652	1	20,144,683
Net Pension Liability	863,962	4,981,780	1,518,135	3,954,098	9,552,488
Net OPEB Liability	266,189	1,536,922	468,875	1,218,746	2,943,876
Total Liabilities	<u>1,450,578</u>	<u>13,933,634</u>	<u>3,077,295</u>	<u>5,950,327</u>	<u>34,363,334</u>
DEFERRED INFLOWS OF RESOURCES					
Deferred Inflows of Resources - Leases	-	-	-	-	-
Deferred Inflows of Resources Related to Pension Amounts	1,200,894	7,039,721	2,110,182	5,772,557	13,277,797
Deferred Inflows of Resources Related to OPEB Amounts	146,319	1,046,746	257,731	829,461	1,618,187
Total Deferred Inflows of Resources	<u>1,347,213</u>	<u>8,086,467</u>	<u>2,367,913</u>	<u>6,602,018</u>	<u>14,895,984</u>
NET POSITION					
Net Investment in Capital Assets	29,536	2,495,190	150,286	115,551	(182,405)
Restricted for:	-	-	-	-	-
Instructional Materials	-	-	1,384	673	3,384
Food Services	1,064	253,662	3,841	-	238,363
Capital Projects	1,264	877,627	40,039	2,718,830	2,292,737
Debt Service	-	-	-	-	-
Student/School Support	18,370	-	-	-	-
Other Purposes	-	53,433	4	-	-
Unrestricted	<u>(448,903)</u>	<u>(6,944,332)</u>	<u>(1,197,587)</u>	<u>(5,896,757)</u>	<u>(12,436,529)</u>
Total Net Position	<u>\$ (398,669)</u>	<u>\$ (3,264,420)</u>	<u>\$ (1,002,033)</u>	<u>\$ (3,061,703)</u>	<u>\$ (10,084,450)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF NET POSITION –
DISCRETELY PRESENTED COMPONENT UNITS (CONTINUED)
JUNE 30, 2022**

	Albuquerque Sign Language Academy	Aldo Leopold High School	Alma d'Arte Charter High School	Altura Preparatory School	Amy Biehl Charter School
ASSETS					
Cash and Cash Equivalents	\$1,934,886	\$381,717	\$151,697	\$347,384	\$2,665,231
Restricted Cash and Cash Equivalents	-	-	-	-	-
Investments	171,516	-	-	-	17,907
Taxes Receivables	2,315	2,722	-	1,185	6,228
Intergovernmental Receivables	52,171	11,840	29,052	-	-
Due from Primary Government	899,266	326,895	81,087	132,773	178,562
Lease Receivable - Current	-	-	-	-	-
Lease Receivable - Noncurrent	-	-	-	-	-
Other Receivables	9,353	617	7,673	-	11,364
Prepaid Expenses and Other Assets	-	-	-	12,878	-
Right to Use Assets, Net of Accumulated Amortization:					
Buildings and Land	34,876	-	-	1,624,244	-
Equipment	4,842	9,302	10,399	18,943	-
Capital Assets Not Being Depreciated:					
Land and Land Improvements	-	-	-	-	-
Construction in Process	456,226	18,500	-	-	-
Capital Assets, Net of Accumulated Depreciation:					
Building and Building Improvements	-	4,371	-	-	2,711,783
Leasehold and Other Land Improvements	-	95,671	36,768	-	-
Vehicles	114,570	141,691	-	-	-
Furniture, Fixtures, and Equipment	-	-	9,971	71,359	32,915
Total Assets	<u>3,680,021</u>	<u>993,326</u>	<u>326,647</u>	<u>2,208,766</u>	<u>5,623,990</u>
DEFERRED OUTFLOWS OF RESOURCES					
Deferred Outflows of Resources Related to Pension Amounts	-	-	-	-	-
Deferred Outflows of Resources Related to Pension Amounts	3,318,817	2,775,726	1,906,779	2,560,140	3,839,714
Deferred Outflows of Resources Related to OPEB Amounts	466,472	330,772	210,705	700,388	355,515
Total Deferred Outflows of Resources	<u>3,785,289</u>	<u>3,106,498</u>	<u>2,117,484</u>	<u>3,260,528</u>	<u>4,195,229</u>
LIABILITIES					
Accrued Liabilities	195,506	370,666	88,204	105,443	84,469
Accounts Payable	22,870	14,076	5,271	92,710	29,437
Intergovernmental Payable	-	-	-	-	-
Due to Primary Government	-	-	-	-	-
Contingent Liability	-	-	-	-	-
Unearned Revenue	-	-	-	-	-
Accrued Interest Payable	-	-	-	-	-
Noncurrent Liabilities:					
Compensated Absences	-	42,072	-	-	-
Long-Term Debt - Due Within One Year	33,227	4,225	3,774	365,617	-
Long-Term Debt - Due in More Than One Year	7,696	5,100	6,651	1,311,531	-
Net Pension Liability	3,417,576	3,194,321	2,285,708	1,878,887	4,727,340
Net OPEB Liability	1,053,241	985,789	708,083	579,102	1,457,296
Total Liabilities	<u>4,730,116</u>	<u>4,616,249</u>	<u>3,097,691</u>	<u>4,333,290</u>	<u>6,298,542</u>
DEFERRED INFLOWS OF RESOURCES					
Deferred Inflows of Resources - Leases	-	-	-	-	-
Deferred Inflows of Resources Related to Pension Amounts	4,873,791	4,563,573	3,483,762	2,611,622	7,013,105
Deferred Inflows of Resources Related to OPEB Amounts	771,328	637,219	481,699	318,320	1,067,691
Total Deferred Inflows of Resources	<u>5,645,119</u>	<u>5,200,792</u>	<u>3,965,461</u>	<u>2,929,942</u>	<u>8,080,796</u>
NET POSITION					
Net Investment in Capital Assets	569,591	250,710	46,713	37,398	2,744,698
Restricted for:					
Instructional Materials	-	8	3,955	-	24,580
Food Services	19,612	5,219	33,485	21,011	10,712
Capital Projects	534,211	162,819	18,026	38,318	1,441,051
Debt Service	-	-	-	-	-
Other Purposes	244,232	-	-	-	-
Other Purposes	-	13,538	48,963	-	2,153
Unrestricted	<u>(4,277,571)</u>	<u>(6,149,511)</u>	<u>(4,770,163)</u>	<u>(1,890,665)</u>	<u>(8,783,313)</u>
Total Net Position	<u>\$ (2,909,925)</u>	<u>\$ (5,717,217)</u>	<u>\$ (4,619,021)</u>	<u>\$ (1,793,938)</u>	<u>\$ (4,560,119)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF NET POSITION –
DISCRETELY PRESENTED COMPONENT UNITS (CONTINUED)
JUNE 30, 2022**

	ASK Academy	Cesar Chavez Community School	Dzil Ditt'ooi School of Empowerment, Action and Perseverance (DEAP)	Estancia Valley Classical Academy	Explore Academy
ASSETS					
Cash and Cash Equivalents	\$944,616	\$2,673,584	\$196,394	\$1,277,854	\$1,330,111
Restricted Cash and Cash Equivalents	797,170	-	-	4,220,415	15,363,958
Investments	-	-	-	-	-
Taxes Receivables	731	4,489	60	4,202	13,356
Intergovernmental Receivables	-	-	8,272	42,723	-
Due from Primary Government	302,917	417,545	247,420	306,845	431,440
Lease Receivable - Current	-	-	-	-	-
Lease Receivable - Noncurrent	-	-	-	-	-
Other Receivables	-	12,092	-	7	11,057
Prepaid Expenses and Other Assets	-	57,458	-	7,412	-
Right to Use Assets, Net of Accumulated Amortization:					
Buildings and Land	-	436,249	53,251	-	-
Equipment	80,801	35,822	3,557	63,479	23,908
Capital Assets Not Being Depreciated:					
Land and Land Improvements	809,449	-	-	344,651	5,143,779
Construction in Process	-	46,923	49,359	690,040	1,667,793
Capital Assets, Net of Accumulated Depreciation:					
Building and Building Improvements	4,575,660	-	102,338	8,316,860	12,842,185
Leasehold and Other Land Improvements	-	-	20,965	-	-
Vehicles	-	-	27,592	-	-
Furniture, Fixtures, and Equipment	173,085	30,013	3,467	128,184	31,030
Total Assets	<u>7,684,429</u>	<u>3,714,175</u>	<u>712,675</u>	<u>15,402,672</u>	<u>36,858,617</u>
DEFERRED OUTFLOWS OF RESOURCES					
Deferred Outflows of Resources Related to Pension Amounts	-	-	-	324,389	-
Deferred Outflows of Resources Related to Pension Amounts	5,628,190	2,151,626	828,325	4,691,541	9,576,538
Deferred Outflows of Resources Related to OPEB Amounts	827,731	292,962	164,860	778,425	2,008,260
Total Deferred Outflows of Resources	<u>6,455,921</u>	<u>2,444,588</u>	<u>993,185</u>	<u>5,794,355</u>	<u>11,584,798</u>
LIABILITIES					
Accrued Liabilities	384,770	207,975	34,385	315,225	904,820
Accounts Payable	17,669	51,311	18,568	441,656	401,612
Intergovernmental Payable	-	-	-	-	-
Due to Primary Government	-	-	-	-	-
Contingent Liability	-	-	-	-	-
Unearned Revenue+W37	-	-	-	-	-
Accrued Interest Payable	154,948	-	-	317,701	593,703
Noncurrent Liabilities:					
Compensated Absences	-	-	-	-	-
Long-Term Debt - Due Within One Year	211,373	461,730	49,600	15,790	330,823
Long-Term Debt - Due in More Than One Year	6,459,559	18,000	15,396	15,465,663	37,683,140
Net Pension Liability	6,004,502	2,525,973	848,370	5,292,211	7,787,000
Net OPEB Liability	1,850,164	778,497	261,254	1,658,665	2,399,981
Total Liabilities	<u>15,082,985</u>	<u>4,043,486</u>	<u>1,227,573</u>	<u>23,506,911</u>	<u>50,101,079</u>
DEFERRED INFLOWS OF RESOURCES					
Deferred Inflows of Resources - Leases	-	-	-	-	-
Deferred Inflows of Resources Related to Pension Amounts	8,346,157	3,714,310	1,179,219	7,531,225	10,823,799
Deferred Inflows of Resources Related to OPEB Amounts	1,016,996	492,859	146,937	961,342	1,319,218
Total Deferred Inflows of Resources	<u>9,363,153</u>	<u>4,207,169</u>	<u>1,326,156</u>	<u>8,492,567</u>	<u>12,143,017</u>
NET POSITION					
Net Investment in Capital Assets	(335,126)	69,277	195,533	(2,186,623)	(3,755,719)
Restricted for:					
Instructional Materials	-	-	61	-	-
Food Services	-	28,317	40,200	-	103,486
Capital Projects	201,854	1,412,388	13,783	476,091	141,115
Debt Service	-	-	-	-	-
Other Purposes	-	-	68,307	-	-
Other Purposes	2,971	242	-	18,615	3,789
Unrestricted	<u>(10,175,487)</u>	<u>(3,602,116)</u>	<u>(1,165,753)</u>	<u>(9,110,534)</u>	<u>(10,293,352)</u>
Total Net Position	<u>\$ (10,305,788)</u>	<u>\$ (2,091,892)</u>	<u>\$ (847,869)</u>	<u>\$ (10,802,451)</u>	<u>\$ (13,800,681)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF NET POSITION –
DISCRETELY PRESENTED COMPONENT UNITS (CONTINUED)
JUNE 30, 2022**

	Explore Academy Las Cruces	GREAT Academy	Horizon Academy West	Hozho Academy	J. Paul Taylor Academy
ASSETS					
Cash and Cash Equivalents	\$273,823	\$1,013,721	\$1,764,628	\$510,244	\$197,940
Restricted Cash and Cash Equivalents	3,668,083	-	1,135,317	-	-
Investments	-	-	-	-	-
Taxes Receivables	-	2,705	8,881	-	-
Intergovernmental Receivables	-	-	-	52,208	-
Due from Primary Government	165,538	50,706	283,801	216,687	192,343
Lease Receivable - Current	-	-	-	-	-
Lease Receivable - Noncurrent	-	-	-	-	-
Other Receivables	11,088	-	-	-	22,704
Prepaid Expenses and Other Assets	16,500	3,846	-	15,662	-
Right to Use Assets, Net of Accumulated Amortization:					
Buildings and Land	-	-	-	9,460,949	-
Equipment	9,815	-	17,886	34,519	12,018
Capital Assets Not Being Depreciated:					
Land and Land Improvements	1,284,740	353,284	376,590	-	-
Construction in Process	73,457	-	-	-	-
Capital Assets, Net of Accumulated Depreciation:					
Building and Building Improvements	5,696,255	988,947	4,682,732	17,434	-
Leasehold and Other Land Improvements	-	21,132	337,819	-	-
Vehicles	-	13,718	-	-	-
Furniture, Fixtures, and Equipment	-	69,100	57,732	152,943	123,970
Total Assets	11,199,299	2,517,159	8,665,386	10,460,646	548,975
DEFERRED OUTFLOWS OF RESOURCES					
Deferred Outflows of Resources Related to Pension Amounts	-	-	-	-	-
Deferred Outflows of Resources Related to Pension Amounts	95,251	1,434,424	3,867,907	5,661,030	2,310,388
Deferred Outflows of Resources Related to OPEB Amounts	12,572	114,083	458,277	1,600,236	367,835
Total Deferred Outflows of Resources	107,823	1,548,507	4,326,184	7,261,266	2,678,223
LIABILITIES					
Accrued Liabilities	95,074	35,287	304,536	96,649	9,021
Accounts Payable	37,674	62,164	-	42,984	-
Intergovernmental Payable	-	-	-	-	-
Due to Primary Government	297,115	-	-	-	-
Contingent Liability	-	-	-	-	-
Unearned Revenue	-	-	-	-	-
Accrued Interest Payable	132,866	-	119,600	-	-
Noncurrent Liabilities:					
Compensated Absences	-	17,298	-	15,491	-
Long-Term Debt - Due Within One Year	2,342	42,015	125,989	1,154,622	3,069
Long-Term Debt - Due in More Than One Year	11,682,494	877,149	5,887,069	8,467,595	9,168
Net Pension Liability	-	1,807,304	4,617,485	4,139,081	2,537,313
Net OPEB Liability	-	476,114	1,423,076	1,275,669	781,129
Total Liabilities	12,247,565	3,317,331	12,477,755	15,192,091	3,339,700
DEFERRED INFLOWS OF RESOURCES					
Deferred Inflows of Resources - Leases	-	-	-	-	-
Deferred Inflows of Resources Related to Pension Amounts	-	2,615,366	6,961,255	5,753,253	3,541,997
Deferred Inflows of Resources Related to OPEB Amounts	-	476,518	955,263	701,208	442,015
Total Deferred Inflows of Resources	-	3,091,884	7,916,518	6,454,461	3,984,012
NET POSITION					
Net Investment in Capital Assets	(3,074,383)	527,017	209,707	43,628	123,751
Restricted for:					
Instructional Materials	-	14,034	-	-	889
Food Services	11,555	-	104,891	29,441	60,795
Capital Projects	2,070,238	520,301	558,198	83,360	14,875
Debt Service	-	-	-	-	-
Student/School Support	-	-	-	-	-
Other Purposes	700	-	21,603	629	23,085
Unrestricted	51,447	(3,404,901)	(8,297,102)	(4,081,698)	(4,319,909)
Total Net Position	<u>\$ (940,443)</u>	<u>\$ (2,343,549)</u>	<u>\$ (7,402,703)</u>	<u>\$ (3,924,640)</u>	<u>\$ (4,096,514)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF NET POSITION –
DISCRETELY PRESENTED COMPONENT UNITS (CONTINUED)
JUNE 30, 2022**

	La Academia Dolores Huerta	La Tierra Montessori School of the Arts and Sciences	Las Montanas Charter School	MASTERS Program	McCurdy Charter School
ASSETS					
Cash and Cash Equivalents	\$768,768	\$279,715	\$256,300	\$4,147,323	\$994,934
Restricted Cash and Cash Equivalents	-	-	-	-	-
Investments	-	-	-	-	-
Taxes Receivables	-	558	-	6,816	4,367
Intergovernmental Receivables	18,910	-	-	-	-
Due from Primary Government	85,195	44,337	104,637	10,533	954,774
Lease Receivable - Current	-	-	-	-	-
Lease Receivable - Noncurrent	-	-	-	-	-
Other Receivables	-	3,883	-	-	-
Prepaid Expenses and Other Assets	-	6,000	-	-	-
Right to Use Assets, Net of Accumulated Amortization:					
Buildings and Land	-	1,353,394	-	243,091	14,001,123
Equipment	10,388	30,889	37,065	-	74,989
Capital Assets Not Being Depreciated:					
Land and Land Improvements	-	-	-	-	-
Construction in Process	-	-	-	-	27,075
Capital Assets, Net of Accumulated Depreciation:					
Building and Building Improvements	-	55,880	6,122	-	10,595
Leasehold and Other Land Improvements	-	-	-	-	59,365
Vehicles	-	-	10,888	-	102,365
Furniture, Fixtures, and Equipment	5,477	-	51,124	255,317	204,646
Total Assets	<u>888,738</u>	<u>1,774,656</u>	<u>466,136</u>	<u>4,663,080</u>	<u>16,434,233</u>
DEFERRED OUTFLOWS OF RESOURCES					
Deferred Outflows of Resources Related to Pension Amounts	-	-	-	-	-
Deferred Outflows of Resources Related to Pension Amounts	1,219,201	521,813	2,712,037	2,358,815	4,786,508
Deferred Outflows of Resources Related to OPEB Amounts	113,463	49,434	425,210	322,191	619,188
Total Deferred Outflows of Resources	<u>1,332,664</u>	<u>571,247</u>	<u>3,137,247</u>	<u>2,681,006</u>	<u>5,405,696</u>
LIABILITIES					
Accrued Liabilities	62,147	49,136	51,876	148,359	388,481
Accounts Payable	-	63,371	-	8,591	54,047
Intergovernmental Payable	-	-	-	-	-
Due to Primary Government	-	33,275	-	-	-
Contingent Liability	-	-	-	-	-
Unearned Revenue	-	-	-	-	-
Accrued Interest Payable	-	-	-	-	-
Noncurrent Liabilities:					
Compensated Absences	34,611	-	-	622	-
Long-Term Debt - Due Within One Year	3,771	57,202	7,339	121,544	290,901
Long-Term Debt - Due in More Than One Year	6,643	1,338,229	29,726	122,153	14,105,013
Net Pension Liability	1,483,407	608,813	3,090,135	2,783,248	5,511,923
Net OPEB Liability	457,359	187,879	954,201	857,794	1,698,808
Total Liabilities	<u>2,047,938</u>	<u>2,337,905</u>	<u>4,133,277</u>	<u>4,042,311</u>	<u>22,049,173</u>
DEFERRED INFLOWS OF RESOURCES					
Deferred Inflows of Resources - Leases	-	-	-	-	-
Deferred Inflows of Resources Related to Pension Amounts	2,527,665	1,386,996	4,295,237	3,975,511	7,661,480
Deferred Inflows of Resources Related to OPEB Amounts	506,107	346,531	524,504	504,181	1,000,040
Total Deferred Inflows of Resources	<u>3,033,772</u>	<u>1,733,527</u>	<u>4,819,741</u>	<u>4,479,692</u>	<u>8,661,520</u>
NET POSITION					
Net Investment in Capital Assets	5,451	(1,339,551)	68,134	254,711	84,244
Restricted for:					
Instructional Materials	2,048	733	2,691	-	-
Food Services	43,244	1,456	-	-	313,263
Capital Projects	179,197	62,077	90,809	1,481,703	337,474
Debt Service	-	-	-	-	-
Student/School Support	77,091	19,359	-	-	-
Other Purposes	-	-	52,225	23,340	158,957
Unrestricted	<u>(3,167,339)</u>	<u>(469,603)</u>	<u>(5,563,494)</u>	<u>(2,937,671)</u>	<u>(9,764,702)</u>
Total Net Position	<u>\$ (2,860,308)</u>	<u>\$ (1,725,529)</u>	<u>\$ (5,349,635)</u>	<u>\$ (1,177,917)</u>	<u>\$ (8,870,764)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF NET POSITION –
DISCRETELY PRESENTED COMPONENT UNITS (CONTINUED)
JUNE 30, 2022**

	Media Arts Collaborative Charter School	Middle College High School	Mission Achievement and Success	Monte del Sol Charter School	Montessori Elementary School
ASSETS					
Cash and Cash Equivalents	\$975,440	\$1,086,430	\$7,152,298	\$2,308,330	\$2,860,720
Restricted Cash and Cash Equivalents	-	-	20,328,051	-	-
Investments	-	-	-	-	-
Taxes Receivables	4,284	-	35,456	7,276	9,398
Intergovernmental Receivables	-	-	-	-	-
Due from Primary Government	187,822	28,367	2,042,020	455,387	5,517
Lease Receivable - Current	-	-	-	-	-
Lease Receivable - Noncurrent	-	-	-	-	-
Other Receivables	-	2,154	22,000	13,589	-
Prepaid Expenses and Other Assets	7,086	-	16,677	-	-
Right to Use Assets, Net of Accumulated Amortization:					
Buildings and Land	-	-	7,060,112	-	59,170
Equipment	13,249	-	173,465	33,942	37,750
Capital Assets Not Being Depreciated:					
Land and Land Improvements	586,000	-	2,615,509	425,000	152,121
Construction in Process	114,891	1,090,319	4,314,246	53,949	-
Capital Assets, Net of Accumulated Depreciation:					
Building and Building Improvements	1,653,796	131,298	6,906,745	2,380,371	242,200
Leasehold and Other Land Improvements	-	-	232,769	48,869	-
Vehicles	8,409	-	-	18,450	60,285
Furniture, Fixtures, and Equipment	243,962	4,823	553,071	101,167	68,312
Total Assets	<u>3,794,939</u>	<u>2,343,391</u>	<u>51,452,419</u>	<u>5,846,330</u>	<u>3,495,473</u>
DEFERRED OUTFLOWS OF RESOURCES					
Deferred Outflows of Resources Related to Pension Amounts	-	-	-	-	-
Deferred Outflows of Resources Related to Pension Amounts	2,935,882	1,256,454	21,561,784	4,601,269	3,410,214
Deferred Outflows of Resources Related to OPEB Amounts	372,306	184,321	4,600,958	659,073	404,574
Total Deferred Outflows of Resources	<u>3,308,188</u>	<u>1,440,775</u>	<u>26,162,742</u>	<u>5,260,342</u>	<u>3,814,788</u>
LIABILITIES					
Accrued Liabilities	121,828	25,036	1,235,579	452,457	187,246
Accounts Payable	8,436	22,479	2,256,190	65,392	8,325
Intergovernmental Payable	-	-	-	-	-
Due to Primary Government	-	-	-	24,664	-
Contingent Liability	-	-	-	-	-
Unearned Revenue	-	-	-	-	-
Accrued Interest Payable	-	-	102,334	-	-
Noncurrent Liabilities:					
Compensated Absences	-	12,685	-	55,379	-
Long-Term Debt - Due Within One Year	176,009	-	1,141,849	137,296	35,263
Long-Term Debt - Due in More Than One Year	395,218	-	39,271,328	1,682,852	5,269
Net Pension Liability	3,536,646	1,421,037	18,609,561	5,223,463	4,005,127
Net OPEB Liability	1,090,093	437,946	5,733,105	1,556,664	1,234,210
Total Liabilities	<u>5,328,230</u>	<u>1,919,183</u>	<u>68,349,946</u>	<u>9,198,167</u>	<u>5,475,440</u>
DEFERRED INFLOWS OF RESOURCES					
Deferred Inflows of Resources - Leases	-	-	-	-	-
Deferred Inflows of Resources Related to Pension Amounts	5,371,444	2,193,338	25,866,978	7,530,463	5,617,150
Deferred Inflows of Resources Related to OPEB Amounts	776,398	314,713	3,183,318	855,665	718,748
Total Deferred Inflows of Resources	<u>6,147,842</u>	<u>2,508,051</u>	<u>29,050,296</u>	<u>8,386,128</u>	<u>6,335,898</u>
NET POSITION					
Net Investment in Capital Assets	2,049,080	1,226,440	530,691	1,241,600	579,306
Restricted for:					
Instructional Materials	-	-	-	-	25,932
Food Services	16,956	-	947,320	117,738	-
Capital Projects	532,835	120,144	5,271,790	1,435,863	2,443,477
Debt Service	-	-	-	-	-
Student/School Support	-	-	29,297	193,806	-
Other Purposes	-	2,154	-	-	10,912
Unrestricted	(6,971,816)	(1,991,806)	(26,564,179)	(9,466,630)	(7,560,704)
Total Net Position	<u>\$ (4,372,945)</u>	<u>\$ (643,068)</u>	<u>\$ (19,785,081)</u>	<u>\$ (6,477,623)</u>	<u>\$ (4,501,077)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF NET POSITION –
DISCRETELY PRESENTED COMPONENT UNITS (CONTINUED)
JUNE 30, 2022**

	New America School of Las Cruces	New Mexico Connections Academy	New Mexico School for the Arts	North Valley Academy	Raices del Saber Xinachtli Community School
ASSETS					
Cash and Cash Equivalents	\$951,277	\$2,051,759	\$1,446,550	\$2,654,757	\$409,948
Restricted Cash and Cash Equivalents	-	-	-	-	-
Investments	-	-	-	-	-
Taxes Receivables	1,597	11,606	7,539	9,719	-
Intergovernmental Receivables	-	-	-	-	-
Due from Primary Government	84,834	297,924	735,019	899,891	108,152
Lease Receivable - Current	-	-	-	-	-
Lease Receivable - Noncurrent	-	-	-	-	-
Other Receivables	52,749	347,395	-	-	-
Prepaid Expenses and Other Assets	-	-	-	-	-
Right to Use Assets, Net of Accumulated Amortization:					
Buildings and Land	-	-	-	264,962	681,560
Equipment	27,970	-	-	22,808	9,506
Capital Assets Not Being Depreciated:					
Land and Land Improvements	295,780	183,358	953,344	1,813,950	-
Construction in Process	-	-	9,173	9,607	-
Capital Assets, Net of Accumulated Depreciation:					
Building and Building Improvements	3,358,469	1,978,264	6,065,116	3,604,184	-
Leasehold and Other Land Improvements	-	-	-	-	-
Vehicles	-	-	-	-	-
Furniture, Fixtures, and Equipment	50,308	19,663	178,483	228,429	42,273
Total Assets	<u>4,822,984</u>	<u>4,889,969</u>	<u>9,395,224</u>	<u>9,508,307</u>	<u>1,251,439</u>
DEFERRED OUTFLOWS OF RESOURCES					
Deferred Outflows of Resources - Deferred Loss on Refunding	-	-	-	-	-
Deferred Outflows of Resources Related to Pension Amounts	1,946,658	12,024,274	3,712,766	5,088,252	1,635,659
Deferred Outflows of Resources Related to OPEB Amounts	244,480	2,471,624	544,363	710,276	460,101
Total Deferred Outflows of Resources	<u>2,191,138</u>	<u>14,495,898</u>	<u>4,257,129</u>	<u>5,798,528</u>	<u>2,095,760</u>
LIABILITIES					
Accrued Liabilities	197,934	655,431	199,757	462,179	5,143
Accounts Payable	36,366	274,347	107,493	15,623	2,191
Intergovernmental Payable	-	-	-	-	-
Due to Primary Government	-	-	-	-	-
Contingent Liability	-	-	-	-	-
Unearned Revenue	-	-	-	-	-
Accrued Interest Payable	-	-	-	-	-
Noncurrent Liabilities:					
Compensated Absences	-	-	-	-	-
Long-Term Debt - Due Within One Year	48,186	-	-	143,340	92,802
Long-Term Debt - Due in More Than One Year	3,054,755	-	-	5,585,808	612,168
Net Pension Liability	2,259,484	9,979,153	3,878,971	5,658,633	1,036,188
Net OPEB Liability	696,567	3,074,503	1,195,384	1,743,885	332,654
Total Liabilities	<u>6,293,292</u>	<u>13,983,434</u>	<u>5,381,605</u>	<u>13,609,468</u>	<u>2,081,146</u>
DEFERRED INFLOWS OF RESOURCES					
Deferred Inflows of Resources - Leases	-	-	-	-	-
Deferred Inflows of Resources Related to Pension Amounts	3,396,690	14,317,660	5,391,704	7,890,329	1,440,284
Deferred Inflows of Resources Related to OPEB Amounts	644,885	2,256,294	657,078	1,194,440	182,852
Total Deferred Inflows of Resources	<u>4,041,575</u>	<u>16,573,954</u>	<u>6,048,782</u>	<u>9,084,769</u>	<u>1,623,136</u>
NET POSITION					
Net Investment in Capital Assets	629,586	2,181,285	6,918,126	214,792	28,369
Restricted for:					
Instructional Materials	-	-	-	-	4,397
Food Services	21,463	-	17,656	132,731	16,042
Capital Projects	313,922	92,675	1,285,049	1,078,100	3,091
Debt Service	-	-	-	-	-
Student/School Support	61,756	-	-	-	54,770
Other Purposes	-	-	37,737	-	6,693
Unrestricted	<u>(4,347,472)</u>	<u>(13,445,481)</u>	<u>(6,036,602)</u>	<u>(8,813,025)</u>	<u>(470,445)</u>
Total Net Position	<u>\$ (3,320,745)</u>	<u>\$ (11,171,521)</u>	<u>\$ 2,221,966</u>	<u>\$ (7,387,402)</u>	<u>\$ (357,083)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF NET POSITION –
DISCRETELY PRESENTED COMPONENT UNITS (CONTINUED)
JUNE 30, 2022**

	Red River Valley Charter School	Rio Grande Academy of Fine Arts	Roots and Wings Community School	Sandoval Academy of Bilingual Education	School of Dreams Academy
ASSETS					
Cash and Cash Equivalents	\$132,468	\$2,577	\$154,023	\$835,772	\$1,143,376
Restricted Cash and Cash Equivalents	-	-	-	-	-
Investments	-	-	-	-	-
Taxes Receivables	-	-	1,178	-	5,227
Intergovernmental Receivables	-	-	39,603	-	-
Due from Primary Government	432,180	408	87,117	115,132	686,266
Lease Receivable - Current	-	-	-	-	-
Lease Receivable - Noncurrent	-	-	-	-	-
Other Receivables	-	-	-	-	9,900
Prepaid Expenses and Other Assets	15,600	-	6,700	5,915	-
Right to Use Assets, Net of Accumulated Amortization:					
Buildings and Land	-	1,205,279	-	791,765	-
Equipment	-	-	-	25,749	50,685
Capital Assets Not Being Depreciated:					
Land and Land Improvements	-	-	123,658	-	2,088,728
Construction in Process	529,125	9,710	31,156	-	-
Capital Assets, Net of Accumulated Depreciation:					
Building and Building Improvements	55,190	-	16,102	-	2,821,627
Leasehold and Other Land Improvements	146,976	-	-	-	-
Vehicles	-	-	-	-	3,653
Furniture, Fixtures, and Equipment	1,123	-	11,915	37,996	253,792
Total Assets	<u>1,312,662</u>	<u>1,217,974</u>	<u>471,452</u>	<u>1,812,329</u>	<u>7,063,254</u>
DEFERRED OUTFLOWS OF RESOURCES					
Deferred Outflows of Resources - Deferred Loss on Refunding	-	-	-	-	-
Deferred Outflows of Resources Related to Pension Amounts	1,301,477	25,452	685,565	2,509,199	5,138,100
Deferred Outflows of Resources Related to OPEB Amounts	198,289	3,360	79,177	584,574	556,451
Total Deferred Outflows of Resources	<u>1,499,766</u>	<u>28,812</u>	<u>764,742</u>	<u>3,093,773</u>	<u>5,694,551</u>
LIABILITIES					
Accrued Liabilities	87,501	293	74,161	243,246	386,007
Accounts Payable	19,659	23,582	1,270	-	415,029
Intergovernmental Payable	-	-	-	-	-
Due to Primary Government	1,046	-	-	-	-
Contingent Liability	-	-	-	-	-
Unearned Revenue	-	-	-	-	-
Accrued Interest Payable	-	-	-	-	85,056
Noncurrent Liabilities:					
Compensated Absences	-	-	-	-	-
Long-Term Debt - Due Within One Year	-	223,154	-	264,341	234,497
Long-Term Debt - Due in More Than One Year	-	981,338	-	566,790	5,730,412
Net Pension Liability	1,373,551	-	751,271	2,190,736	6,021,512
Net OPEB Liability	423,139	-	231,641	675,180	1,855,757
Total Liabilities	<u>1,904,896</u>	<u>1,228,367</u>	<u>1,058,343</u>	<u>3,940,293</u>	<u>14,728,270</u>
DEFERRED INFLOWS OF RESOURCES					
Deferred Inflows of Resources - Leases	-	-	-	-	-
Deferred Inflows of Resources Related to Pension Amounts	1,909,212	-	1,063,685	3,045,087	8,369,800
Deferred Inflows of Resources Related to OPEB Amounts	246,977	-	156,877	414,290	1,021,578
Total Deferred Inflows of Resources	<u>2,156,189</u>	<u>-</u>	<u>1,220,562</u>	<u>3,459,377</u>	<u>9,391,378</u>
NET POSITION					
Net Investment in Capital Assets	732,414	10,497	182,831	24,379	(697,409)
Restricted for:					
Instructional Materials	322	-	3,864	-	-
Food Services	36,175	-	-	15,860	111,707
Capital Projects	77,870	-	52,505	147,723	851,394
Debt Service	-	-	-	-	-
Student/School Support	-	-	-	-	33,945
Other Purposes	25,279	-	18,127	36,071	-
Unrestricted	(2,120,717)	7,922	(1,300,038)	(2,717,601)	(11,661,480)
Total Net Position	<u>\$ (1,248,657)</u>	<u>\$ 18,419</u>	<u>\$ (1,042,711)</u>	<u>\$ (2,493,568)</u>	<u>\$ (11,361,843)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF NET POSITION –
DISCRETELY PRESENTED COMPONENT UNITS (CONTINUED)
JUNE 30, 2022**

	Six Directions Indigenous School	Solare Collegiate Charter School	South Valley Preparatory School	Southwest Aeronautics, Mathematics, and Science Academy	Southwest Preparatory Learning Center
ASSETS					
Cash and Cash Equivalents	\$442,799	\$939,076	\$402,006	\$855,079	\$1,628,955
Restricted Cash and Cash Equivalents	-	-	-	-	-
Investments	-	-	-	-	-
Taxes Receivables	-	-	3,841	5,209	3,750
Intergovernmental Receivables	-	-	-	-	-
Due from Primary Government	73,157	130,326	237,035	78,299	44,974
Lease Receivable - Current	-	-	-	-	-
Lease Receivable - Noncurrent	-	-	-	-	-
Other Receivables	-	-	-	2,467	-
Prepaid Expenses and Other Assets	-	-	9,575	1,920,788	-
Right to Use Assets, Net of Accumulated Amortization:					
Buildings and Land	474,150	-	9,171	-	932,260
Equipment	20,911	9,200	25,381	21,930	-
Capital Assets Not Being Depreciated:					
Land and Land Improvements	-	815,000	143,390	-	2,800
Construction in Process	-	2,096	18,290	64,730	-
Capital Assets, Net of Accumulated Depreciation:					
Building and Building Improvements	-	4,282,206	1,538,459	216,638	41,858
Leasehold and Other Land Improvements	-	-	-	-	-
Vehicles	-	-	-	69,717	-
Furniture, Fixtures, and Equipment	9,266	74,192	63,962	96,513	5,272
Total Assets	<u>1,020,283</u>	<u>6,252,096</u>	<u>2,451,110</u>	<u>3,331,370</u>	<u>2,659,869</u>
DEFERRED OUTFLOWS OF RESOURCES					
Deferred Outflows of Resources - Deferred Loss on Refunding	-	-	-	-	-
Deferred Outflows of Resources Related to Pension Amounts	1,237,546	3,139,269	2,391,835	2,315,573	1,684,694
Deferred Outflows of Resources Related to OPEB Amounts	292,290	893,298	395,648	330,737	325,513
Total Deferred Outflows of Resources	<u>1,529,836</u>	<u>4,032,567</u>	<u>2,787,483</u>	<u>2,646,310</u>	<u>2,010,207</u>
LIABILITIES					
Accrued Liabilities	41,793	49,476	114,334	88,982	160,775
Accounts Payable	20,382	124,259	85,116	11,585	28,633
Intergovernmental Payable	-	-	-	-	-
Due to Primary Government	-	33,902	-	3,120	-
Contingent Liability	-	-	-	-	-
Unearned Revenue	-	-	-	-	-
Accrued Interest Payable	-	25,657	-	-	-
Noncurrent Liabilities:					
Compensated Absences	-	-	2,013	-	-
Long-Term Debt - Due Within One Year	123,495	148,365	15,561	10,518	82,779
Long-Term Debt - Due in More Than One Year	372,800	4,846,049	19,131	11,590	875,095
Net Pension Liability	1,228,258	2,138,997	2,477,070	2,764,112	1,969,607
Net OPEB Liability	378,390	659,386	763,690	851,872	607,070
Total Liabilities	<u>2,165,118</u>	<u>8,026,091</u>	<u>3,476,915</u>	<u>3,741,779</u>	<u>3,723,959</u>
DEFERRED INFLOWS OF RESOURCES					
Deferred Inflows of Resources - Leases	-	-	-	-	-
Deferred Inflows of Resources Related to Pension Amounts	1,802,913	2,973,170	3,443,085	4,081,855	2,784,316
Deferred Inflows of Resources Related to OPEB Amounts	282,496	362,450	435,009	609,611	348,212
Total Deferred Inflows of Resources	<u>2,085,409</u>	<u>3,335,620</u>	<u>3,878,094</u>	<u>4,691,466</u>	<u>3,132,528</u>
NET POSITION					
Net Investment in Capital Assets	8,032	188,280	1,745,671	425,490	24,316
Restricted for:					
Instructional Materials	5,666	-	1,379	78,517	-
Food Services	-	96,748	21,669	-	-
Capital Projects	48,770	90,813	202,985	331,948	1,249,051
Debt Service	-	-	-	-	-
Student/School Support	192,322	-	-	-	-
Other Purposes	-	2,539	36,140	5,588	6,661
Unrestricted	(1,955,198)	(1,455,428)	(4,124,260)	(3,297,108)	(3,466,439)
Total Net Position	<u>\$ (1,700,408)</u>	<u>\$ (1,077,048)</u>	<u>\$ (2,116,416)</u>	<u>\$ (2,455,565)</u>	<u>\$ (2,186,411)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF NET POSITION –
DISCRETELY PRESENTED COMPONENT UNITS (CONTINUED)
JUNE 30, 2022**

	Southwest Secondary Learning Center	Taos Academy Charter School	Taos Integrated School of the Arts	Taos International Charter School	THRIVE Community School	Tierra Adentro of New Mexico
ASSETS						
Cash and Cash Equivalents	\$4,805,842	\$947,713	\$1,193,989	\$586,732	\$11,554	\$1,170,128
Restricted Cash and Cash Equivalents	-	-	-	-	-	-
Investments	-	-	-	-	-	-
Taxes Receivables	3,778	4,308	3,094	2,823	-	5,359
Intergovernmental Receivables	8,999	-	230	-	-	-
Due from Primary Government	57,161	642,978	141,930	323,875	214,247	518,171
Lease Receivable - Current	83,193	-	-	-	-	-
Lease Receivable - Noncurrent	879,471	-	-	-	-	-
Other Receivables	-	2,132	-	-	-	9,017
Prepaid Expenses and Other Assets	-	21,970	-	21,280	-	-
Right to Use Assets, Net of Accumulated Amortization:						
Buildings and Land	-	-	710,137	3,850,437	1,711,974	399,911
Equipment	11,201	12,235	15,433	9,533	-	-
Capital Assets Not Being Depreciated:						
Land and Land Improvements	3,176,081	450,000	726,917	-	-	-
Construction in Process	-	580,901	-	-	-	-
Capital Assets, Net of Accumulated Depreciation:						
Building and Building Improvements	2,938,847	2,662,657	16,325	-	-	7,665,366
Leasehold and Other Land Improvements	-	229,742	-	-	-	-
Vehicles	-	-	68,207	-	-	-
Furniture, Fixtures, and Equipment	181,033	39,511	242,571	48,953	-	1,067,802
Total Assets	<u>12,145,606</u>	<u>5,594,147</u>	<u>3,118,833</u>	<u>4,843,633</u>	<u>1,937,775</u>	<u>10,835,754</u>
DEFERRED OUTFLOWS OF RESOURCES						
Deferred Outflows of Resources - Deferred Loss on Refunding	-	-	-	-	-	-
Deferred Outflows of Resources Related to Pension Amounts	2,009,098	2,537,801	1,819,149	2,137,157	9,203	3,779,149
Deferred Outflows of Resources Related to OPEB Amounts	243,434	310,284	275,991	333,356	1,215	504,403
Total Deferred Outflows of Resources	<u>2,252,532</u>	<u>2,848,085</u>	<u>2,095,140</u>	<u>2,470,513</u>	<u>10,418</u>	<u>4,283,552</u>
LIABILITIES						
Accrued Liabilities	164,840	193,952	177,976	370,336	10,335	228,387
Accounts Payable	41,095	1,616	-	32,462	135,966	33,698
Intergovernmental Payable	-	-	-	-	-	-
Due to Primary Government	-	-	-	-	-	-
Contingent Liability	-	-	-	-	-	-
Unearned Revenue	-	-	-	-	-	-
Accrued Interest Payable	-	-	-	-	-	41,869
Noncurrent Liabilities:						
Compensated Absences	-	-	-	-	-	-
Long-Term Debt - Due Within One Year	84,380	32,723	122,175	298,582	180,188	264,033
Long-Term Debt - Due in More Than One Year	5,834,049	1,949,109	530,790	3,714,741	1,535,995	8,444,891
Net Pension Liability	2,464,312	2,946,260	1,995,122	2,438,089	-	4,284,374
Net OPEB Liability	747,238	908,137	614,966	751,516	-	1,320,746
Total Liabilities	<u>9,335,914</u>	<u>6,031,797</u>	<u>3,441,029</u>	<u>7,605,726</u>	<u>1,862,484</u>	<u>14,617,998</u>
DEFERRED INFLOWS OF RESOURCES						
Deferred Inflows of Resources - Leases	936,922	-	-	-	-	-
Deferred Inflows of Resources Related to Pension Amounts	3,581,012	4,509,381	2,878,302	3,490,088	-	5,955,207
Deferred Inflows of Resources Related to OPEB Amounts	545,376	636,266	435,954	525,023	-	792,229
Total Deferred Inflows of Resources	<u>5,063,310</u>	<u>5,145,647</u>	<u>3,314,256</u>	<u>4,015,111</u>	<u>-</u>	<u>6,747,436</u>
NET POSITION						
Net Investment in Capital Assets	388,733	1,993,214	1,126,625	(104,400)	(4,209)	1,143,502
Restricted for:						
Instructional Materials	603	-	457	11,722	-	-
Food Services	-	-	38,048	23,278	-	14,236
Capital Projects	2,274,016	242,062	464,983	274,559	-	659,584
Debt Service	-	-	-	-	-	-
Student/School Support	-	-	-	-	-	-
Other Purposes	743	28,255	36,406	7,428	1,000	24,528
Unrestricted	(2,665,181)	(4,998,743)	(3,207,831)	(4,519,278)	88,918	(8,087,978)
Total Net Position	<u>\$ (1,086)</u>	<u>\$ (2,735,212)</u>	<u>\$ (1,541,312)</u>	<u>\$ (4,306,691)</u>	<u>\$ 85,709</u>	<u>\$ (6,246,128)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF NET POSITION –
DISCRETELY PRESENTED COMPONENT UNITS (CONTINUED)
JUNE 30, 2022**

	Tierra Encantada Charter School	Twenty-First Century Public Academy	Turquoise Trail Charter School	Walatowa High Charter School	Total Charter Schools
ASSETS					
Cash and Cash Equivalents	\$4,135,490	\$2,281,981	\$4,136,162	\$2,446,230	\$ 83,807,007
Restricted Cash and Cash Equivalents	-	-	-	-	45,512,994
Investments	-	-	-	-	189,423
Taxes Receivables	7,026	7,483	15,068	-	248,516
Intergovernmental Receivables	-	-	-	-	307,429
Due from Primary Government	167,492	338,502	946,959	44,720	18,194,843
Lease Receivable - Current	-	-	-	-	83,193
Lease Receivable - Noncurrent	-	-	-	-	879,471
Other Receivables	-	108,258	59,078	-	971,293
Prepaid Expenses and Other Assets	-	-	-	-	2,164,275
Right to Use Assets, Net of Accumulated Amortization:					
Buildings and Land	268,710	-	-	-	47,232,584
Equipment	-	11,561	28,828	9,189	1,139,283
Capital Assets Not Being Depreciated:					
Land and Land Improvements	-	1,800,000	-	-	27,502,565
Construction in Process	-	-	15,723	-	11,123,913
Capital Assets, Net of Accumulated Depreciation:					
Building and Building Improvements	9,116	8,278,476	22,212	-	122,423,539
Leasehold and Other Land Improvements	-	-	678,136	5,969	1,914,181
Vehicles	77,166	-	44,510	76,161	837,382
Furniture, Fixtures, and Equipment	22,927	147,210	289,432	-	6,104,043
Total Assets	<u>4,687,927</u>	<u>12,973,471</u>	<u>6,236,108</u>	<u>2,582,269</u>	<u>370,635,934</u>
DEFERRED OUTFLOWS OF RESOURCES					
Deferred Outflows of Resources - Deferred Loss on Refunding	-	-	-	-	324,389
Deferred Outflows of Resources Related to Pension Amounts	3,734,995	4,367,825	7,809,985	1,005,997	193,451,006
Deferred Outflows of Resources Related to OPEB Amounts	418,224	715,629	1,368,308	121,762	33,228,220
Total Deferred Outflows of Resources	<u>4,153,219</u>	<u>5,083,454</u>	<u>9,178,293</u>	<u>1,127,759</u>	<u>227,003,615</u>
LIABILITIES					
Accrued Liabilities	90,581	448,585	751,263	10,333	12,691,399
Accounts Payable	12,204	17,754	186,251	52	6,029,663
Intergovernmental Payable	-	-	-	-	-
Due to Primary Government	578	-	-	61,467	455,167
Contingent Liability	-	-	-	-	-
Unearned Revenue	-	-	-	-	175,000
Accrued Interest Payable	-	44,984	-	-	1,650,568
Noncurrent Liabilities:					
Compensated Absences	-	-	-	46,180	226,351
Long-Term Debt - Due Within One Year	269,382	220,135	7,696	7,599	9,386,403
Long-Term Debt - Due in More Than One Year	-	11,546,535	23,304	1,906	228,414,222
Net Pension Liability	4,367,297	4,016,467	8,176,102	1,219,044	193,841,504
Net OPEB Liability	1,346,082	1,237,830	2,519,750	375,758	59,641,868
Total Liabilities	<u>6,086,124</u>	<u>17,532,290</u>	<u>11,664,366</u>	<u>1,722,339</u>	<u>512,512,145</u>
DEFERRED INFLOWS OF RESOURCES					
Deferred Inflows of Resources - Leases	-	-	-	-	936,922
Deferred Inflows of Resources Related to Pension Amounts	6,090,779	5,582,823	11,364,645	1,854,928	276,056,802
Deferred Inflows of Resources Related to OPEB Amounts	792,119	712,985	1,385,053	261,842	37,317,158
Total Deferred Inflows of Resources	<u>6,882,898</u>	<u>6,295,808</u>	<u>12,749,698</u>	<u>2,116,770</u>	<u>314,310,882</u>
NET POSITION					
Net Investment in Capital Assets	108,537	(742,185)	1,047,841	81,814	20,430,567
Restricted for:					
Instructional Materials	6,044	2,195	-	9,234	204,772
Food Services	26,335	11,246	151,819	17,464	3,158,108
Capital Projects	2,709,670	1,135,764	2,107,304	21,366	41,287,698
Debt Service	-	32,261	-	-	32,261
Student/School Support	-	29,066	466,791	264,018	1,753,130
Other Purposes	23,655	-	-	-	734,163
Unrestricted	(7,002,117)	(6,239,520)	(12,773,418)	(522,977)	(296,784,177)
Total Net Position	<u>\$ (4,127,876)</u>	<u>\$ (5,771,173)</u>	<u>\$ (8,999,663)</u>	<u>\$ (129,081)</u>	<u>\$ (229,183,478)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF ACTIVITIES
DISCRETELY PRESENTED COMPONENT UNITS
YEAR ENDED JUNE 30, 2022**

	Program Revenues			Net Revenues (Expenses) and Changes to Net Position	
	Expenses	Charges for Services	Operating Grants and Contributions		Capital Grants and Contributions
CHARTER SCHOOLS					
ACES Technical Charter School	\$1,922,885	\$ -	\$206,107	\$185,565	\$ (1,531,213)
Albuquerque Bilingual Academy	5,501,583	12,206	1,743,512	841,031	(2,904,834)
Albuquerque Collegiate Charter School	3,002,703	-	791,608	150,736	(2,060,359)
Albuquerque Institute for Math & Science (AIMS)	3,622,072	41,707	136,956	309,540	(3,133,869)
Albuquerque School of Excellence	14,304,991	90,140	1,997,061	843,524	(11,374,266)
Albuquerque Sign Language Academy	4,133,258	3,386	1,547,172	284,952	(2,297,748)
Aldo Leopold High School	2,966,716	15,688	469,611	99,128	(2,382,289)
Alma d'Arte Charter High School	2,225,538	7,044	504,736	121,021	(1,592,737)
Altura Preparatory School	3,440,030	-	447,223	171,228	(2,821,579)
Amy Biehl Charter High School	3,702,280	15,900	405,840	217,692	(3,062,848)
ASK Academy	5,748,807	30,749	392,631	547,788	(4,777,639)
Cesar Chavez Community School	2,830,269	-	724,330	236,197	(1,869,742)
Dzil Dii'ooi School of Empowerment	1,100,012	1,975	482,558	49,051	(566,428)
Estancia Valley Classical Academy	6,770,817	16,816	618,241	479,466	(5,656,294)
Explore Academy	15,995,868	8,771	2,492,786	618,718	(12,875,593)
Explore Academy Las Cruces	2,729,973	1,112	820,867	67,077	(1,840,917)
GREAT Academy	1,670,602	525	224,136	101,386	(1,344,555)
Horizon Academy West	4,875,566	53,475	1,110,513	329,631	(3,381,947)
Hozho Academy	8,699,603	24,183	1,988,013	459,842	(6,227,565)
J. Paul Taylor Academy	2,655,511	26,261	540,251	172,718	(1,916,281)
La Academia Dolores Huerta	1,011,972	3,560	391,512	65,077	(551,823)
La Tierra Montessori School	828,118	-	102,290	47,498	(678,330)
Las Montanas Charter School	3,010,229	1,614	493,679	183,109	(2,331,827)
MASTERS Program	2,514,258	3,417	73,716	131,053	(2,306,072)
McCurdy Charter School	6,521,246	37,517	1,407,959	424,843	(4,650,927)
Media Arts Collaborative Charter School	3,177,056	3,468	687,829	242,651	(2,243,108)
Middle College High School	1,416,121	-	316,117	177,557	(922,447)
Mission Achievement and Success Charter School	31,266,672	-	7,966,875	1,422,109	(21,877,688)
Monte Del Sol Charter School	5,591,053	66,766	936,135	531,378	(4,056,774)
Montessori Elementary School	4,423,693	149,867	365,096	352,426	(3,556,304)
New America School of Las Cruces	2,725,712	2,200	323,927	272,326	(2,127,259)
New Mexico Connections Academy	14,182,054	-	1,653,988	111,365	(12,416,701)
New Mexico School for the Arts	4,437,872	12,984	636,526	1,770,494	(2,017,868)
North Valley Academy	5,977,556	5,419	1,263,925	359,009	(4,349,203)
Raices del Saber Xinachtli Community School	1,784,090	115	324,793	51,112	(1,408,070)
Red River Valley Charter School	1,453,732	189	419,838	563,789	(469,916)
Rio Grande Academy of Fine Arts	394,870	-	103,033	306,364	14,527
Roots and Wings Community School	897,551	6,470	128,583	130,212	(632,286)
Sandoval Academy of Bilingual Education	3,134,525	30,801	410,194	179,797	(2,513,733)
School of Dreams Academy	7,552,832	59,585	1,715,913	580,465	(5,196,869)
Six Directions Indigenous School	1,584,965	2,521	369,290	106,870	(1,106,284)
Solare Collegiate Charter School	4,498,689	20	973,965	150,442	(3,374,262)
South Valley Preparatory School	3,061,242	12,067	873,094	27,816	(2,148,265)
Southwest Aeronautics, Mathematics and Science	2,911,771	7,823	202,724	188,369	(2,512,855)
Southwest Preparatory Learning Center	2,498,842	6,999	271,495	135,381	(2,084,967)
Southwest Secondary Learning Center	2,994,403	34,510	265,779	185,096	(2,509,018)
Taos Academy Charter School	3,376,100	14,381	567,897	327,184	(2,466,638)
Taos Integrated School of the Arts	2,310,692	915	420,494	190,612	(1,698,671)
Taos International Charter School	3,191,429	7,059	679,066	203,478	(2,301,826)
THRIVE Community School	448,348	-	86,839	367,313	5,804
Tierra Adentro	4,149,314	24,189	704,453	348,076	(3,072,596)
Tierra Encantada Charter School	4,066,067	95,949	813,581	512,954	(2,643,583)
Twenty-First Century Public Academy	5,948,631	76,315	853,884	297,699	(4,720,733)
Turquoise Trail Charter School	10,659,207	200,754	2,738,200	424,987	(7,295,266)
Walatowa High Charter School	1,070,174	-	486,904	50,356	(532,914)
Total Governmental Activities	<u>\$ 252,970,170</u>	<u>\$ 1,217,412</u>	<u>\$ 47,673,745</u>	<u>\$ 17,705,558</u>	<u>\$ (186,373,455)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF ACTIVITIES
DISCRETELY PRESENTED COMPONENT UNITS
YEAR ENDED JUNE 30, 2022**

	General Revenues				
	State	Property	Other	Total	Special
	Equalization Guarantee			Taxes	
CHARTER SCHOOLS					
ACES Technical Charter School	\$946,200	\$ -	\$12,760	\$ 958,960	\$ -
Albuquerque Bilingual Academy (dba La Promesa)	4,024,691	460,914	72,696	4,558,301	-
Albuquerque Collegiate Charter School	1,407,617	53,797	8,565	1,469,979	-
Albuquerque Institute for Math & Science (AIMS)	3,735,675	461,714	11,137	4,208,526	-
Albuquerque School of Excellence	7,361,695	1,094,529	2,606	8,458,830	-
Albuquerque Sign Language Academy	2,654,871	132,683	259,059	3,046,613	-
Aldo Leopold High School	2,025,910	135,780	15,561	2,177,251	-
Alma d'Arte Charter High School	1,861,973	-	27,857	1,889,830	-
Altura Preparatory School	1,592,225	73,544	45,876	1,711,645	-
Amy Biehl Charter High School	3,397,578	342,289	95,428	3,835,295	-
ASK Academy	4,522,613	170,380	28,835	4,721,828	148,465
Cesar Chavez Community School	2,252,705	253,108	22,299	2,528,112	-
Dzil Dii'ooi School of Empowerment	535,522	5,517	13,500	554,539	-
Estancia Valley Classical Academy	4,725,171	273,775	124,546	5,123,492	-
Explore Academy	9,800,775	785,766	28,081	10,614,622	-
Explore Academy Las Cruces	889,111	-	11,363	900,474	-
GREAT Academy	1,697,115	144,688	20,102	1,861,905	-
Horizon Academy West	3,499,369	493,227	69,978	4,062,574	-
Hozho Academy	5,062,404	-	46,937	5,109,341	-
J. Paul Taylor Academy	1,742,692	-	30,939	1,773,631	-
La Academia Dolores Huerta	1,307,240	23,244	2,218	1,332,702	10,390
La Tierra Montessori School	876,144	22,046	7,791	905,981	-
Las Montanas Charter School	1,992,466	734	30,239	2,023,439	-
MASTERS Program	2,555,118	510,308	223,558	3,288,984	-
McCurdy Charter School	4,299,788	180,073	8,876	4,488,737	-
Media Arts Collaborative Charter School	2,397,343	230,343	26,321	2,654,007	-
Middle College High School	1,666,980	16,119	6,848	1,689,947	-
Mission Achievement and Success Charter School	16,466,827	2,079,023	178,761	18,724,611	-
Monte Del Sol Charter School	3,707,055	531,512	167,131	4,405,698	-
Montessori Elementary School	3,394,784	523,066	-	3,917,850	-
New America School of Las Cruces	1,928,968	130,550	6,233	2,065,751	-
New Mexico Connections Academy	10,715,353	893,904	41,521	11,650,778	-
New Mexico School for the Arts	2,760,830	565,468	57,155	3,383,453	-
North Valley Academy	4,070,851	540,149	12,719	4,623,719	-
Raices del Saber Xinachtli Community School	1,080,881	-	68,173	1,149,054	-
Red River Valley Charter School	1,048,465	75,264	337	1,124,066	-
Explore Academy Las Cruces	-	-	3,892	3,892	-
Roots and Wings Community School	692,152	51,204	57,250	800,606	-
Sandoval Academy of Bilingual Education	2,098,511	65,545	346	2,164,402	-
School of Dreams Academy	5,590,891	281,971	44,317	5,917,179	-
Six Directions Indigenous School	929,320	-	81,266	1,010,586	-
Solare Collegiate Charter School	2,791,830	75,398	29,068	2,896,296	-
South Valley Preparatory School	1,814,942	217,440	8,367	2,040,749	-
Southwest Aeronautics, Mathematics and Science	2,607,720	287,314	10,832	2,905,866	-
Southwest Preparatory Learning Center	1,645,434	209,760	6,379	1,861,573	-
Southwest Secondary Learning Center	2,089,369	200,077	174,033	2,463,479	-
Taos Academy Charter School	3,295,734	188,964	122,087	3,606,785	-
Taos Integrated School of the Arts	2,194,866	135,717	11,339	2,341,922	-
Taos International Charter School	2,156,438	125,084	2,904	2,284,426	-
Explore Academy Las Cruces	-	-	79,905	79,905	-
Tierra Adentro	3,015,131	297,678	10,662	3,323,471	-
Tierra Encantada Charter School	3,445,558	516,357	2,902	3,964,817	-
Tierra Encantada Charter School	3,434,054	427,792	145,722	4,007,568	-
Turquoise Trail Charter School	6,294,771	1,124,587	526,977	7,946,335	-
Walatowa High Charter School	829,014	-	2,149	831,163	-
Total Governmental Activities	<u>\$ 168,930,740</u>	<u>\$ 15,408,402</u>	<u>\$ 3,106,403</u>	<u>\$ 187,445,545</u>	<u>\$ 158,855</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF ACTIVITIES (CONTINUED) –
DISCRETELY PRESENTED COMPONENT UNITS
YEAR ENDED JUNE 30, 2022**

	Change in Net Position	Beginning Balance 6/30/2022 (Deficit)	Ending Balance 6/30/2022 (Deficit)
CHARTER SCHOOLS			
ACES Technical Charter School	\$ (572,253)	\$ 173,584	\$ (398,669)
Albuquerque Bilingual Academy (dba La Promesa)	1,653,467	(4,917,887)	(3,264,420)
Albuquerque Collegiate Charter School	(590,380)	(411,653)	(1,002,033)
Albuquerque Institute for Math & Science (AIMS)	1,074,657	(4,136,360)	(3,061,703)
Albuquerque School of Excellence	(2,915,436)	(7,169,014)	(10,084,450)
Albuquerque Sign Language Academy	748,865	(3,658,790)	(2,909,925)
Aldo Leopold High School	(205,038)	(5,512,179)	(5,717,217)
Alma d'Arte Charter High School	297,093	(4,916,114)	(4,619,021)
Altura Preparatory School	(1,109,934)	(684,004)	(1,793,938)
Amy Biehl Charter High School	772,447	(5,332,566)	(4,560,119)
ASK Academy	92,654	(10,398,442)	(10,305,788)
Cesar Chavez Community School	658,370	(2,750,262)	(2,091,892)
Dzil Ditt'ooi School of Empowerment	(11,889)	(835,980)	(847,869)
Estancia Valley Classical Academy	(532,802)	(10,269,649)	(10,802,451)
Explore Academy	(2,260,971)	(11,539,710)	(13,800,681)
Explore Academy Las Cruces	(940,443)	-	(940,443)
GREAT Academy	517,350	(2,860,899)	(2,343,549)
Horizon Academy West	680,627	(8,083,330)	(7,402,703)
Hozho Academy	(1,118,224)	(2,806,416)	(3,924,640)
J. Paul Taylor Academy	(142,650)	(3,953,864)	(4,096,514)
La Academia Dolores Huerta	791,269	(3,651,577)	(2,860,308)
La Tierra Montessori School	227,651	(1,953,180)	(1,725,529)
Las Montanas Charter School	(308,388)	(5,041,247)	(5,349,635)
MASTERS Program	982,912	(2,160,829)	(1,177,917)
McCurdy Charter School	(162,190)	(8,708,574)	(8,870,764)
Media Arts Collaborative Charter School	410,899	(4,783,844)	(4,372,945)
Middle College High School	767,500	(1,410,568)	(643,068)
Mission Achievement and Success Charter School	(3,153,077)	(16,632,004)	(19,785,081)
Monte Del Sol Charter School	348,924	(6,826,547)	(6,477,623)
Montessori Elementary School	361,546	(4,862,623)	(4,501,077)
New America School of Las Cruces	(61,508)	(3,259,237)	(3,320,745)
New Mexico Connections Academy	(765,923)	(10,405,598)	(11,171,521)
New Mexico School for the Arts	1,365,585	856,381	2,221,966
North Valley Academy	274,516	(7,661,918)	(7,387,402)
Raices del Saber Xinachtli Community School	(259,016)	(98,067)	(357,083)
Red River Valley Charter School	654,150	(1,902,807)	(1,248,657)
Explore Academy Las Cruces	18,419	-	18,419
Roots and Wings Community School	168,320	(1,211,031)	(1,042,711)
Sandoval Academy of Bilingual Education	(349,331)	(2,144,237)	(2,493,568)
School of Dreams Academy	720,310	(12,082,153)	(11,361,843)
Six Directions Indigenous School	(95,698)	(1,604,710)	(1,700,408)
Solare Collegiate Charter School	(477,966)	(599,082)	(1,077,048)
South Valley Preparatory School	(107,516)	(2,008,900)	(2,116,416)
Southwest Aeronautics, Mathematics and Science	393,011	(2,848,576)	(2,455,565)
Southwest Preparatory Learning Center	(223,394)	(1,963,017)	(2,186,411)
Southwest Secondary Learning Center	(45,539)	44,453	(1,086)
Taos Academy Charter School	1,140,147	(3,875,359)	(2,735,212)
Taos Integrated School of the Arts	643,251	(2,184,563)	(1,541,312)
Taos International Charter School	(17,400)	(4,289,291)	(4,306,691)
Explore Academy Las Cruces	85,709	-	85,709
Tierra Adentro	250,875	(6,497,003)	(6,246,128)
Tierra Encantada Charter School	1,321,234	(5,449,110)	(4,127,876)
Twenty-First Century Public Academy	(713,165)	(5,058,008)	(5,771,173)
Turquoise Trail Charter School	651,069	(9,650,732)	(8,999,663)
Walatowa High Charter School	298,249	(427,330)	(129,081)
Total Governmental Activities	<u>\$ 1,230,945</u>	<u>\$ (230,414,423)</u>	<u>\$ (229,183,478)</u>

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SUPPLEMENTAL SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2022

Agency/Fund	Account Nme	General Ledger Balance
Trust and Agency Funds:		
924-61600	Eva Lou Kelly Scholarship	\$ 44,639
924-61600	Eva Lou Kelly Scholarship - Certificate of Deposit	20,000
924-99300	Tutor Scholars Program	4,876
Total Trust and Agency Funds		<u>\$ 69,515</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF SPECIAL APPROPRIATIONS (CONTINUED)
YEAR ENDED JUNE 30, 2022**

Fund	Dept. Code	Description	Law	Appropriation Period
79000	S2199	Early literacy and reading support	Laws of 2021, Chapter 137, Section 4	2021-2022
21150	S3530	Community school initiatives	Laws of 2020, Chapter 83, Section 4	2020-2021
79000	S3540	Indigenous education initiatives	Laws of 2021, Chapter 137, Section 4	2021-2022
79000	S2196	Principals professional development	Laws of 2021, Chapter 137, Section 4	2021-2022
79000	S2193	Teachers professional development	Laws of 2021, Chapter 137, Section 4	2021-2022
79000	S6015	Graduation, reality and dual-role skills program	Laws of 2021, Chapter 137, Section 4	2021-2022
68140	S2100	National board certification assistance	Laws of 2021, Chapter 137, Section 4	2021-2022
79000	S6003	Advanced Placement	Laws of 2021, Chapter 137, Section 4	2021-2022
79000	S2300	Student Nutrition & Wellness	Laws of 2021, Chapter 137, Section 4	2021-2022
79000	S2640	Science, Technology, Engineering and math initiative	Laws of 2021, Chapter 137, Section 4	2021-2022
68140	ZF1213	National Board Certification Scholarship Fund	Laws of 2021, Chapter 137, Section 10, Item 9	2021-2022
68110	ZF5098	For a commercial off-the-shelf solution and professional services for	Laws of 2021, Chapter 137, Section 5, Item 98	2020-2022
68110	ZF5099	For an educator evaluation system	Laws of 2021, Chapter 137, Section 5, Item 99	2020-2022
68110	ZF5100	For cybersecurity and data system upgrades	Laws of 2021, Chapter 137, Section 5, Item 100	2020-2022
79000	ZF5101	For legal fees related to defending the state in Martinez v. state of New	Laws of 2021, Chapter 137, Section 5, Item 101	2021-2022
63500	ZF5102	For safety and statewide deployment of mobile panic buttons at public	Laws of 2021, Chapter 137, Section 5, Item 102	2020-2022
68110	ZF5103	For science, technology, engineering, arts and math initiatives	Laws of 2021, Chapter 137, Section 5, Item 103	2020-2022
21160	ZF5104	For the career technical education fund	Laws of 2021, Chapter 137, Section 5, Item 104	2020-2022
21150	ZF5106	For community schools to expand community school initiatives pursuant to	Laws of 2021, Chapter 137, Section 5, Item 106	2020-2022
68110	ZF5107	To be distributed through the family income index contingent on enactment	Laws of 2021, Chapter 137, Section 5, Item 107	2021-2023
68110	ZF5108	To pilot additional instruction time in high-poverty and low-performing	Laws of 2021, Chapter 137, Section 5, Item 108	2021-2023
68110	ZF5109	To the public education department for the Black Education Act, contingent	Laws of 2021, Chapter 137, Section 5, Item 109	2020-2022
71950	ZF5110	To the teacher residency fund	Laws of 2021, Chapter 137, Section 5, Item 110	2020-2022
68110	ZF7038	For a business intelligence, integration and reporting system	Laws of 2021, Chapter 137, Section 7, Item 38	2020-2023
79000	ZF9222	To contract with a nonprofit youth development program dedicated to	Laws of 2021, Senate Bill 377, Section 8	2021-2022
79000	ZF9223	To contract with an organization to address long-term economic development	Laws of 2021, Senate Bill 377, Section 8	2021-2022
79000	ZF9226	To purchase one or more activity buses for the Grants-Cibola county school	Laws of 2021, Senate Bill 377, Section 8	2021-2022
79000	ZF9227	For career technical education programs in the Rio Rancho public school	Laws of 2021, Senate Bill 377, Section 8	2021-2022
79000	ZF9228	For the reframe program at Rio Rancho middle school in the Rio Rancho	Laws of 2021, Senate Bill 377, Section 8	2021-2022
79000	ZF9229	For planning and design of a health center for the West Las Vegas public	Laws of 2021, Senate Bill 377, Section 8	2021-2022
79000	ZF9230	For KANW public radio in Albuquerque in Bernalillo county and New Mexico	Laws of 2021, Senate Bill 377, Section 8	2021-2022
79000	ZF9231	To expand extended learning summer programs for low-income students with	Laws of 2021, Senate Bill 377, Section 8	2021-2022
79000	ZF9232	For Desert Trail, Sunrise and Yucca Heights elementary schools and after-school science programs in the Gadsden independent school district	Laws of 2021, Senate Bill 377, Section 8	2021-2022
79000	ZF9293	To increase the number of school nurses	Laws of 2021, Senate Bill 377, Section 15	2021-2022
79000	ZF9294	To provide academically integrated out-of-school and summer programs statewide	Laws of 2021, Senate Bill 377, Section 15	2021-2022
79000	ZF9295	To implement the provisions of the Black Education Act	Laws of 2021, Senate Bill 377, Section 15	2021-2022
79000	ZF9296	For the best buddies program to foster friendships between students with and students without intellectual and developmental disabilities	Laws of 2021, Senate Bill 377, Section 15	2021-2022
79000	ZF9297	For a secondary computer science teacher license endorsement	Laws of 2021, Senate Bill 377, Section 15	2021-2022
79000	ZF9338	For tribally based Native American language programs to plan and develop programs; recruit, train and certify language teachers; coordinate curriculum and materials development; and develop culturally and linguistically appropriate student, teacher and program assessments and evaluations	Laws of 2021, Senate Bill 377, Section 19	2020-2023
68110	ZF9336	For tribal education departments in each of New Mexico's twenty-three nations, tribes and pueblos to develop and implement education blueprints and governance structures, engage in collaborations with school districts and plan and deliver community-based education programs and social support services for Native American students	Laws of 2021, Senate Bill 377, Section 19	2020-2023
79000	ZG5117	For legal fees related to defending the state in Martinez v. state of New Mexico No. D-101-CV-2014-00793 and Yazzie v. state of New Mexico No. D-101-CV-2014-02224	Laws of 2022, House Bill 2, Section 5	2021-2023
79000	ZG5124	For planning, design and construction of tribal libraries through fiscal year 2024	Laws of 2022, House Bill 2, Section 5	2021-2024

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF SPECIAL APPROPRIATIONS (CONTINUED)
YEAR ENDED JUNE 30, 2022**

Reversion Date	Appropriation Amount	Appropriations Received in Current Year	(Unaudited) Appropriations Received in Prior Year	Current year Expenditures	(Unaudited) Prior Year Expenditures	Current Year Reversions/ Transfers	Balance as of 6/30/2022
6/30/2022	\$ 1,661,000	\$ 1,661,000	\$ -	\$ (1,604,359)	\$ -	\$ (56,641)	\$ -
6/30/2021	3,322,000	-	3,322,000	(54,889)	(2,803,940)	-	463,171
6/30/2022	5,067,800	5,067,800	-	(4,483,990)	-	(583,810)	-
6/30/2022	2,491,500	2,491,500	-	(2,490,500)	-	(1,000)	-
6/30/2022	2,869,500	2,869,500	-	(2,869,499)	-	(1)	-
6/30/2022	415,300	415,300	-	(487,718)	-	(127,582)	(200,000)
6/30/2022	500,000 *	-	-	(134,329)	-	- *	365,671
6/30/2022	1,000,000	1,000,000	-	(803,061)	-	(196,939)	-
6/30/2022	2,342,000	2,342,000	-	(371,271)	-	(1,970,729)	-
6/30/2022	3,025,900	3,025,900	-	(2,460,663)	-	(565,237)	-
N/A	5,000,000	5,000,000	-	-	-	-	5,000,000
6/30/2022	723,000 *	-	-	(642,847)	-	- *	80,153
6/30/2022	1,000,000 *	-	-	(853,787)	-	- *	146,213
6/30/2022	1,500,000 *	-	-	(1,207,041)	-	- *	292,959
6/30/2022	1,250,000	1,250,000	-	(97,563)	-	(1,152,437)	-
6/30/2022	1,000,000 *	-	-	(999,996)	-	- *	4
6/30/2022	500,000 *	-	-	(500,000)	-	- *	-
6/30/2022	3,000,000 *	-	-	(2,479,756)	-	- *	520,244
6/30/2022	5,000,000 *	-	-	(3,349,797)	-	- *	1,650,203
6/30/2023	30,000,000 *	-	-	(7,418,611)	-	- *	22,581,389
6/30/2023	20,000,000 *	-	-	(5,497,020)	-	- *	14,502,980
6/30/2022	400,000 *	-	-	(250,150)	-	- *	149,850
6/30/2022	1,000,000 *	-	-	(848,870)	-	- *	151,130
6/30/2023	1,215,400	-	-	(160,044)	-	-	(160,044)
6/30/2022	50,000	50,000	-	(50,000)	-	-	-
6/30/2022	100,000	100,000	-	(15,115)	-	(84,885)	-
6/30/2022	200,000	200,000	-	(185,472)	-	(14,528)	-
6/30/2022	262,600	262,600	-	(261,012)	-	(1,588)	-
6/30/2022	125,000	125,000	-	(113,991)	-	(11,009)	-
6/30/2022	50,000	50,000	-	(48,350)	-	(1,650)	-
6/30/2022	75,000	75,000	-	-	-	(75,000)	-
6/30/2022	125,000	125,000	-	(123,813)	-	(1,187)	-
6/30/2022	50,000	50,000	-	(34,301)	-	(15,699)	-
6/30/2022	100,000	100,000	-	(100,000)	-	-	-
6/30/2022	90,600	90,600	-	(23,265)	-	(67,335)	-
6/30/2022	150,000	150,000	-	(5,402)	-	(144,598)	-
6/30/2022	150,000	150,000	-	(150,000)	-	-	-
6/30/2022	75,000	75,000	-	(64,784)	-	(10,216)	-
6/30/2023	1,615,700	1,615,700	-	-	-	-	1,615,700
6/30/2023	4,500,000 *	-	-	(1,113,117)	-	-	(1,113,117)
6/30/2023	500,000	500,000	-	-	-	-	500,000
6/30/2024	2,000,000	2,000,000	-	-	-	-	2,000,000

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF SPECIAL APPROPRIATIONS (CONTINUED)
YEAR ENDED JUNE 30, 2022**

Fund	Dept. Code	Description	Law	Appropriation Period
79000	ZG1049	To plan, design, construct, furnish and equip dormitories at the New Mexico school for the arts in Santa Fe county	Laws of 2022, House Bill 2, Section 10	2021-2025
79000	ZG9205	For the statewide media literacy program	Laws of 2022, Senate Bill 1, 3SS, Section 9	2021-2023
79000	ZG9206	For a statewide media literacy training program for educators	Laws of 2022, Senate Bill 1, 3SS, Section 9	2021-2023
79000	ZG9207	For a statewide youth film education and festival that opens career paths for middle school and high school students	Laws of 2022, Senate Bill 1, 3SS, Section 9	2021-2023
79000	ZG9208	To contract for youth development services dedicated to helping young people graduate from high school	Laws of 2022, Senate Bill 1, 3SS, Section 9	2021-2023
68110	ZE7045	To develop and implement an integrated data exchange system for educator preparation programs. The other state funds appropriation is from the public education reform fund.	Laws of 2020, Chapter 83, Section 7, Item 45	2020-2022
68110	ZE7046	To develop and implement a consolidated grant management system for local education agencies and tribal partners to manage federal and state grants. The other state funds appropriation is from the public education reform fund.	Laws of 2020, Chapter 83, Section 7, Item 46	2020-2022
68110	ZE7047	To implement a statewide real-time data management system. The other state funds appropriation is from the public education reform fund.	Laws of 2020, Chapter 83, Section 7, Item 47	2020-2022
68110	ZE9002	Establish, implement and maintain a statewide financial reporting system that is based on a standard chart of accounts.	Laws of 2020, Chapter 71, Section 1	2021-2023
93100	Multiples	Capital Outlay Appropriations	Laws of 2019, Senate Bill 280, Section 20	2019-2023
93100	Multiples	Capital Outlay Appropriations	Laws of 2020, House Bill 349, Section 63	2020-2024

* Appropriations are appropriated from Public Education Reform Fund (Fund 68110) or the Public School Capital Outlay Fund (63500), no true appropriations received and reversion during the year.

Six hundred seven thousand seven hundred dollars (\$607,700) of the other state funds appropriation is from the public education reform fund (Fund 68110).

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF SPECIAL APPROPRIATIONS (CONTINUED)
YEAR ENDED JUNE 30, 2022**

Reversion Date	Appropriation Amount	Appropriations Received in Current Year	(Unaudited) Appropriations Received in Prior Year	Current year Expenditures	(Unaudited) Prior Year Expenditures	Current Year Reversions/ Transfers	Balance as of 6/30/2022
6/30/2025	4,557,300	4,557,300	-	-	-	-	4,557,300
6/30/2023	230,000	230,000	-	-	-	-	230,000
6/30/2023	60,000	60,000	-	-	-	-	60,000
6/30/2023	160,000	160,000	-	-	-	-	160,000
6/30/2023	100,000	100,000	-	-	-	-	100,000
6/30/2022	254,300 *	-	-	(5,971)	-	-	(5,971)
6/30/2022	1,558,400 *	-	-	(56,411)	-	-	(56,411)
6/30/2022	1,144,600 *	-	-	(406,238)	(738,362)	-	(1,144,600)
6/30/2023	3,000,000	-	-	(874,293)	(1,255,442)	-	(2,129,735)
6/30/2023	36,267,537	-	36,205,673	(1,992,984)	(31,109,750)	-	3,102,939
6/30/2024	8,404,050	-	8,368,050	(3,394,578)	(2,528,225)	-	2,445,247
	<u>\$ 160,238,487</u>	<u>\$ 35,949,200</u>	<u>\$ 47,895,723</u>	<u>\$ (49,084,857)</u>	<u>\$ (38,435,719)</u>	<u>\$ (5,082,071)</u>	<u>\$ 55,865,276</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF MULTI-YEAR BUDGETED SPECIAL CAPITAL OUTLAY FUND
STB & GOB CAPITAL OUTLAY
YEAR ENDED JUNE 30, 2022**

Authority/Chapter	SHARE Fund	Total Appropriation	Unaudited Appropriations Received in Previous Years	Appropriations Received in Current Year	Unaudited Prior Years Expenditures	Current Year Expenditures	Reversion Amount	Balance as of 6/30/2022, net	Unencumbered Balance
Laws Of 2001, CH 338 SB9 (SSTB 2010-2011) A-101320	89200	18,800,000	18,809,630	2,774	(18,809,630)	(2,774)	-	-	(12,404)
Laws of 2001, (SSTB11SD 0001) A11004	89200	19,200,000	16,871,340	97	(16,871,340)	(97)	-	-	2,328,563
Laws of 2001, CH 338 SB9 (SSTB 2012-2013) A-120023	89200	19,600,000	9,870,762	2,037	(9,870,762)	(2,037)	-	-	9,727,201
Laws of 2001, CH 338 (SSTB14SB 0004) A140004	89200	20,000,000	19,470,356	-	(19,470,356)	-	-	-	529,644
Reauthorization Laws of 2001, CH 338 (SSTB15SB 0002) A150003	89200	20,200,000	19,875,981	-	(19,875,981)	-	-	-	324,019
Reauthorization Laws of 2001, CH 338 (SSTB16SB 0003) A16A0003	89200	22,500,000	21,463,667	56,361	(21,463,667)	(204,152)	-	(147,790)	832,181
Reauthorization Laws of 2001, CH 338 (SSTB18SB 0003) A18C0003	89200	18,194,160	13,850,205	2,626,970	(13,850,205)	(3,326,048)	-	(699,078)	1,017,907
Reauthorization - 2020, CH82/27 (STB14A 14-1879A) A141879	89200	49,500	-	49,498	-	(49,498)	-	-	2
Reauthorization Laws of 2001, CH 338 (SSTB19SD 0001) A20E0003	89200	21,382,961	-	21,382,961	-	(21,382,961)	-	-	-
Reauthorization Laws of 2001, CH 338 (SSTB20SD 0001) A20E0004	89200	21,700,000	-	20,667,304	-	(20,667,304)	-	-	1,032,696
Law of 2017, CH1, Sec 2 (STB17A 17-0001A) A17B0003	89200	18,400,000	17,420,028	-	(17,420,028)	-	-	-	979,972
Laws Of 2018, CH 67 Sec 10/B (GOB19 C5077) A18C5077	89200	4,000,000	2,980,845	141,877	(2,980,845)	(387,193)	-	(245,316)	631,962
Laws of 2018, CH 67 Sec 10/C (GOB19 C5078) A18C5078	89200	6,000,000	5,297,813	688,728	(5,297,813)	(688,728)	-	-	13,459
Laws of 2018, CH3, Sec 16/3 (STB18A C2061) A18C2061	89200	65,000	37,239	-	(37,239)	(27,761)	-	(27,761)	-
Laws of 2018, CH3, Sec 16/5 (STB18A C2063) A18C2063	89200	60,000	36,940	-	(36,940)	(22,433)	-	(22,433)	627
Reauthorization - 2020, CH82/21 (STB18A C2071) A18C2071	89200	33,600	-	-	-	(18,290)	-	(18,290)	15,310
Laws of 2018, CH3, Sec 16/14 (STB18A C2072) A18C2072	89200	113,000	108,964	2,299	(108,964)	(2,299)	-	-	1,737
Laws of 2018, CH3, Sec 16/143 (STB18A C2201) A18C2201	89200	36,425	14,103	-	(14,103)	(22,319)	-	(22,319)	3
Laws of 2020, CH 81, Sec 22 (STB20SA E2048) A20E2048	89200	195,030	159,137	28,837	(159,137)	(28,837)	-	-	7,056
Laws of 2020, CH 81, Sec 22 (STB20SA E2049) A20E2049	89200	200,000	121,661	9,963	(121,661)	(78,339)	-	(68,375)	-
Laws of 2020, CH 81, Sec 22 (STB20SA E2050) A20E2050	89200	202,000	63,606	30,556	(63,606)	(72,919)	-	(42,363)	65,475
Laws of 2020, CH 81, Sec 22 (STB20SA E2051) A20E2051	89200	198,666	168,415	26,118	(168,415)	(30,034)	-	(3,917)	216
Laws of 2020, CH 81, Sec 22 (STB20SA E2052) A20E2052	89200	170,000	-	47,686	-	(168,736)	-	(121,050)	1,264
Laws of 2020, CH 81, Sec 22 (STB20SA E2053) A20E2053	89200	150,000	4,418	15,825	(4,418)	(141,523)	-	(125,697)	4,059
Laws of 2020, CH 81, Sec 22 (STB20SA E2054) A20E2054	89200	130,000	909	58,067	(909)	(116,227)	-	(58,160)	12,864
Laws of 2020, CH 81, Sec 22 (STB20SA E2055) A20E2055	89200	130,000	-	13,705	-	(94,840)	-	(81,135)	35,160
Laws of 2020, CH 81, Sec 22 (STB20SA E2056) A20E2056	89200	125,000	107,295	16,306	(107,295)	(16,306)	-	-	1,399
Laws of 2020, CH 81, Sec 22 (STB20SA E2057) A20E2057	89200	100,000	-	-	-	(17,279)	-	(17,279)	82,721
Laws of 2020, CH 81, Sec 22 (STB20SA E2058) A20E2058	89200	195,000	1,841	101,551	(1,841)	(178,530)	-	(76,979)	14,629
Laws of 2020, CH 81, Sec 22 (STB20SA E2059) A20E2059	89200	100,000	16,718	19,343	(16,718)	(24,916)	-	(5,573)	58,367
Laws of 2020, CH 81, Sec 22 (STB20SA E2061) A20E2061	89200	300,000	33,276	3,506	(33,276)	(261,107)	-	(257,601)	5,617
Laws of 2020, CH 81, Sec 22 (STB20SA E2062) A20E2062	89200	100,000	46,685	44,165	(46,685)	(52,118)	-	(7,953)	1,197
Laws of 2020, CH 81, Sec 22 (STB20SA E2064) A20E2064	89200	232,650	210,367	-	(210,367)	-	-	(0)	22,283
Laws of 2020, CH 81, Sec 22 (STB20SA E2065) A20E2065	89200	190,000	134,922	45,009	(134,922)	(53,178)	-	(8,168)	1,900
Laws of 2020, CH 81, Sec 22 (STB20SA E2066) A20E2066	89200	250,000	208,415	41,299	(208,415)	(41,299)	-	-	286
Laws of 2020, CH 81, Sec 22 (STB20SA E2067) A20E2067	89200	206,712	6,362	-	(6,362)	(13,864)	-	(13,864)	186,487
Laws of 2020, CH 81, Sec 22 (STB20A E2068) A20E2068	89200	128,000	128,000	-	(128,000)	-	-	-	-
Laws of 2020, CH 81, Sec 22 (STB20A E2070) A20E2070	89200	150,000	136,224	-	(136,224)	-	-	-	13,776
Laws of 2020, CH 81, Sec 22 (STB20A E2071) A20E2071	89200	48,000	-	-	-	-	-	-	48,000
Laws of 2020, CH 81, Sec 22 (STB20SA E2073) A20E2073	89200	145,000	-	-	-	-	-	-	145,000
Laws of 2020, CH 84 Sec 10 (GOB21 E3528) A20E3528	89200	8,989,000	-	-	-	(7,390,096)	-	(7,390,096)	1,598,904
Laws of 2020, CH 84 Sec 10 (GOB21 E5299) A20E5299	89200	3,000,000	-	420,428	-	(983,033)	-	(562,605)	2,016,967
Laws of 2021, CH138, Sec 17/1 (STB21A F2104) A21F2104	89200	75,000	-	-	-	(35,002)	-	(35,002)	39,998

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF MULTI-YEAR BUDGETED SPECIAL CAPITAL OUTLAY FUND
STB & GOB CAPITAL OUTLAY
YEAR ENDED JUNE 30, 2022**

<u>Authority/Chapter</u>	SHARE Fund	Total Appropriation	Unaudited Appropriations Received in Previous Years	Appropriations Received in Current Year	Unaudited Prior Years Expenditures	Current Year Expenditures	Reversion Amount	Balance as of 6/30/2022, net	Unencumbered Balance
Laws of 2021, CH138, Sec 17/3 (STB21A F2106) A21F2106	89200	150,000	-	150,000	-	(150,000)	-	-	-
Laws of 2021, CH138, Sec 17/4 (STB21A F2107) A21F2107	89200	35,000	-	35,000	-	(35,000)	-	-	-
Laws of 2021, CH138, Sec 17/5 (STB21A F2108) A21F2108	89200	121,000	-	120,918	-	(120,918)	-	-	82
Laws of 2021, CH138, Sec 17/7 (STB21A F2110) A21F2110	89200	65,000	-	17,723	-	(30,210)	-	(12,487)	34,790
Laws of 2021, CH138, Sec 17/9 (STB21A F2112) A21F2112	89200	20,250	-	20,250	-	(20,250)	-	-	-
Laws of 2021, CH138, Sec 17/13 (STB21A F2116) A21F2116	89200	162,500	-	-	-	(89,311)	-	(89,311)	73,190
Laws of 2021, CH138, Sec 17/14 (STB21A F2117) A21F2117	89200	175,000	-	167,006	-	(167,006)	-	-	7,994
Laws of 2021, CH138, Sec 17/19 (STB21A F2122) A21F2122	89200	175,500	-	-	-	(123,641)	-	(123,641)	51,859
Laws of 2021, CH138, Sec 17/21 (STB21A F2124) A21F2124	89200	126,000	-	-	-	(69,831)	-	(69,831)	56,169
Laws of 2021, CH138, Sec 17/22 (STB21A F2125) A21F2125	89200	46,000	-	-	-	(12,540)	-	(12,540)	33,460
Laws of 2021, CH138, Sec 17/23 (STB21A F2126) A21F2126	89200	55,000	-	-	-	(49,619)	-	(49,619)	5,381
Laws of 2021, CH138, Sec 17/24 (STB21A F2127) A21F2127	89200	66,000	-	-	-	(9,786)	-	(9,786)	56,214
Laws of 2021, CH138, Sec 17/27 (STB21A F2130) A21F2130	89200	41,000	-	-	-	(31,683)	-	(31,683)	9,318
Laws of 2021, CH138, Sec 17/28 (STB21A F2131) A21F2131	89200	63,000	-	-	-	(51,800)	-	(51,800)	11,200
Laws of 2021, CH138, Sec 17/30 (STB21A F2133) A21F2133	89200	90,000	-	-	-	(86,171)	-	(86,171)	3,829
Laws of 2021, CH138, Sec 17/33 (STB21A F2136) A21F2136	89200	139,000	-	-	-	(138,918)	-	(138,918)	82
Laws of 2021, CH138, Sec 17/34 (STB21A F2137) A21F2137	89200	100,000	-	-	-	(52,729)	-	(52,729)	47,271
Laws of 2021, CH138, Sec 17/35 (STB21A F2138) A21F2138	89200	30,000	-	-	-	(29,871)	-	(29,871)	129
Laws of 2021, CH138, Sec 17/36 (STB21A F2139) A21F2139	89200	86,500	-	-	-	(39,976)	-	(39,976)	46,524
Laws of 2021, CH138, Sec 17/38 (STB21A F2141) A21F2141	89200	79,000	-	-	-	(78,879)	-	(78,879)	121
Laws of 2021, CH138, Sec 17/40 (STB21A F2143) A21F2143	89200	75,000	-	-	-	(75,000)	-	(75,000)	-
Laws of 2021, CH138, Sec 17/42 (STB21A F2145) A21F2145	89200	87,000	-	-	-	(86,298)	-	(86,298)	702
Laws of 2021, CH138, Sec 17/43 (STB21A F2146) A21F2146	89200	69,000	-	-	-	(33,274)	-	(33,274)	35,726
Laws of 2021, CH138, Sec 17/46 (STB21A F2149) A21F2149	89200	45,000	-	-	-	(44,996)	-	(44,996)	4
Laws of 2021, CH138, Sec 17/49 (STB21A F2152) A21F2152	89200	83,000	-	-	-	(82,337)	-	(82,337)	663
Laws of 2021, CH138, Sec 17/50 (STB21A F2153) A21F2153	89200	55,000	-	-	-	(15,910)	-	(15,910)	39,090
Laws of 2021, CH138, Sec 17/51 (STB21A F2154) A21F2154	89200	94,000	-	-	-	(47,994)	-	(47,994)	46,006
Laws of 2021, CH138, Sec 17/52 (STB21A F2155) A21F2155	89200	118,500	-	-	-	(1,395)	-	(1,395)	117,105
Laws of 2021, CH138, Sec 17/55 (STB21A F2158) A21F2158	89200	57,000	-	-	-	(25,193)	-	(25,193)	31,807
Laws of 2021, CH138, Sec 17/56 (STB21A F2159) A21F2159	89200	105,000	-	-	-	(54,962)	-	(54,962)	50,038
Laws of 2021, CH138, Sec 17/58 (STB21A F2161) A21F2161	89200	80,000	-	-	-	(77,725)	-	(77,725)	2,275
Laws of 2021, CH138, Sec 17/59 (STB21A F2162) A21F2162	89200	31,000	-	-	-	(30,753)	-	(30,753)	247
Laws of 2021, CH138, Sec 17/60 (STB21A F2163) A21F2163	89200	125,000	-	86,519	-	(120,321)	-	(33,802)	4,679
Laws of 2021, CH138, Sec 17/61 (STB21A F2164) A21F2164	89200	65,000	-	-	-	(58,190)	-	(58,190)	6,810
Laws of 2021, CH138, Sec 17/62 (STB21A F2165) A21F2165	89200	64,600	-	-	-	(64,305)	-	(64,305)	295
Laws of 2021, CH138, Sec 17/63 (STB21A F2166) A21F2166	89200	55,000	-	-	-	(54,862)	-	(54,862)	138
Laws of 2021, CH138, Sec 17/64 (STB21A F2167) A21F2167	89200	75,000	-	-	-	(70,825)	-	(70,825)	4,175
Laws of 2021, CH138, Sec 17/65 (STB21A F2168) A21F2168	89200	152,500	-	-	-	(74,428)	-	(74,428)	78,072
Laws of 2021, CH138, Sec 17/67 (STB21A F2170) A21F2170	89200	30,000	-	-	-	(29,995)	-	(29,995)	5
Laws of 2021, CH138, Sec 17/69 (STB21A F2172) A21F2172	89200	50,000	-	-	-	(8,869)	-	(8,869)	41,131
Laws of 2021, CH138, Sec 17/70 (STB21A F2173) A21F2173	89200	120,000	-	-	-	(21,772)	-	(21,772)	98,228
Laws of 2021, CH138, Sec 17/71 (STB21A F2174) A21F2174	89200	25,000	-	-	-	(12,170)	-	(12,170)	12,830
Laws of 2021, CH138, Sec 17/72 (STB21A F2175) A21F2175	89200	80,000	-	-	-	(49,804)	-	(49,804)	30,196
Laws of 2021, CH138, Sec 17/74 (STB21A F2177) A21F2177	89200	75,000	-	-	-	(67,481)	-	(67,481)	7,519

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF MULTI-YEAR BUDGETED SPECIAL CAPITAL OUTLAY FUND
STB & GOB CAPITAL OUTLAY
YEAR ENDED JUNE 30, 2022**

<u>Authority/Chapter</u>	SHARE Fund	Total Appropriation	Unaudited Appropriations Received in Previous Years	Appropriations Received in Current Year	Unaudited Prior Years Expenditures	Current Year Expenditures	Reversion Amount	Balance as of 6/30/2022, net	Unencumbered Balance
Laws of 2021, CH138, Sec 17/75 (STB21A F2178) A21F2178	89200	35,000	-	-	-	(32,679)	-	(32,679)	2,321
Laws of 2021, CH138, Sec 17/76 (STB21A F2179) A21F2179	89200	80,000	-	-	-	(78,375)	-	(78,375)	1,625
Laws of 2021, CH138, Sec 17/78 (STB21A F2181) A21F2181	89200	38,000	-	-	-	(37,920)	-	(37,920)	80
Laws of 2021, CH138, Sec 17/79 (STB21A F2182) A21F2182	89200	100,200	-	-	-	(100,172)	-	(100,172)	28
Laws of 2021, CH138, Sec 17/82 (STB21A F2185) A21F2185	89200	20,000	-	-	-	(16,057)	-	(16,057)	3,943
Laws of 2021, CH138, Sec 17/83 (STB21A F2186) A21F2186	89200	23,200	-	-	-	(23,188)	-	(23,188)	12
Laws of 2021, CH138, Sec 17/86 (STB21A F2189) A21F2189	89200	40,000	-	-	-	(39,927)	-	(39,927)	74
Laws of 2021, CH138, Sec 17/89 (STB21A F2192) A21F2192	89200	28,500	-	-	-	(14,390)	-	(14,390)	14,110
Laws of 2021, CH138, Sec 17/88 (STB21A F2191) A21F2191	89200	80,000	-	-	-	(18,826)	-	(18,826)	61,174
Laws of 2021, CH138, Sec 17/90 (STB21A F2193) A21F2193	89200	128,000	-	-	-	(25,971)	-	(25,971)	102,029
Laws of 2021, CH138, Sec 17/91 (STB21A F2194) A21F2194	89200	36,000	-	-	-	(16,232)	-	(16,232)	19,768
Laws of 2021, CH138, Sec 17/98 (STB21A F2201) A21F2201	89200	33,000	-	-	-	(32,999)	-	(32,999)	1
Laws of 2021, CH138, Sec 17/100 (STB21A F2203) A21F2203	89200	80,000	-	-	-	(28,208)	-	(28,208)	51,792
Laws of 2021, CH138, Sec 17/101 (STB21A F2204) A21F2204	89200	50,000	-	-	-	(50,000)	-	(50,000)	0
Laws of 2021, CH138, Sec 17/103 (STB21A F2206) A21F2206	89200	80,000	-	-	-	(32,425)	-	(32,425)	47,575
Laws of 2021, CH138, Sec 17/104 (STB21A F2207) A21F2207	89200	30,000	-	-	-	(29,725)	-	(29,725)	275
Laws of 2021, CH138, Sec 17/105 (STB21A F2208) A21F2208	89200	39,000	-	-	-	(19,568)	-	(19,568)	19,432
Laws of 2021, CH138, Sec 17/106 (STB21A F2209) A21F2209	89200	160,000	-	-	-	(159,958)	-	(159,958)	42
Laws of 2021, CH138, Sec 17/107 (STB21A F2210) A21F2210	89200	37,000	-	-	-	(17,363)	-	(17,363)	19,637
Laws of 2021, CH138, Sec 17/108 (STB21A F2211) A21F2211	89200	13,200	-	-	-	(13,173)	-	(13,173)	27
Laws of 2021, CH138, Sec 17/109 (STB21A F2212) A21F2212	89200	380,000	-	-	-	(46,413)	-	(46,413)	333,587
Laws of 2021, CH138, Sec 17/110 (STB21A F2213) A21F2213	89200	79,000	-	-	-	(51,676)	-	(51,676)	27,324
Laws of 2021, CH138, Sec 17/111 (STB21A F2214) A21F2214	89200	25,000	-	-	-	(24,736)	-	(24,736)	264
Laws of 2021, CH138, Sec 17/112 (STB21A F2215) A21F2215	89200	36,000	-	-	-	(35,788)	-	(35,788)	212
Laws of 2021, CH138, Sec 17/113 (STB21A F2216) A21F2216	89200	113,750	-	-	-	(21,803)	-	(21,803)	91,947
Laws of 2021, CH138, Sec 17/114 (STB21A F2217) A21F2217	89200	80,000	-	-	-	(70,341)	-	(70,341)	9,659
Laws of 2021, CH138, Sec 17/115 (STB21A F2218) A21F2218	89200	40,000	-	-	-	(4,470)	-	(4,470)	35,530
Laws of 2021, CH138, Sec 17/117 (STB21A F2220) A21F2220	89200	205,000	-	75,643	-	(192,085)	-	(116,442)	12,915
Laws of 2021, CH138, Sec 17/121 (STB21A F2224) A21F2224	89200	60,000	-	-	-	(50,163)	-	(50,163)	9,837
Laws of 2021, CH138, Sec 17/122 (STB21A F2225) A21F2225	89200	20,000	-	-	-	(19,906)	-	(19,906)	94
Laws of 2021, CH138, Sec 17/123 (STB21A F2226) A21F2226	89200	88,800	-	-	-	(32,266)	-	(32,266)	56,534
Laws of 2021, CH138, Sec 17/125 (STB21A F2228) A21F2228	89200	316,000	-	-	-	(143,656)	-	(143,656)	172,344
Laws of 2021, CH138, Sec 17/126 (STB21A F2229) A21F2229	89200	98,000	-	-	-	(49,756)	-	(49,756)	48,244
Laws of 2021, CH138, Sec 17/127 (STB21A F2230) A21F2230	89200	52,000	-	52,000	-	(52,000)	-	-	-
Laws of 2021, CH138, Sec 17/131 (STB21A F2234) A21F2234	89200	135,600	-	-	-	(27,905)	-	(27,905)	107,695
Laws of 2021, CH138, Sec 17/132 (STB21A F2235) A21F2235	89200	36,000	-	-	-	(35,788)	-	(35,788)	212
Laws of 2021, CH138, Sec 17/134 (STB21A F2237) A21F2237	89200	77,000	-	-	-	(37,918)	-	(37,918)	39,082
Laws of 2021, CH138, Sec 17/135 (STB21A F2238) A21F2238	89200	100,000	-	-	-	(96,311)	-	(96,311)	3,689
Laws of 2021, CH138, Sec 17/136 (STB21A F2239) A21F2239	89200	65,500	-	-	-	(65,344)	-	(65,344)	156
Laws of 2021, CH138, Sec 17/137 (STB21A F2240) A21F2240	89200	80,000	-	-	-	(52,777)	-	(52,777)	27,223
Laws of 2021, CH138, Sec 17/138 (STB21A F2241) A21F2241	89200	80,000	-	-	-	(77,045)	-	(77,045)	2,955
Laws of 2021, CH138, Sec 17/139 (STB21A F2242) A21F2242	89200	141,000	-	-	-	(138,064)	-	(138,064)	2,936
Laws of 2021, CH138, Sec 17/140 (STB21A F2243) A21F2243	89200	22,500	-	-	-	(10,565)	-	(10,565)	11,935
Laws of 2021, CH138, Sec 17/141 (STB21A F2244) A21F2244	89200	33,000	-	-	-	(32,897)	-	(32,897)	103

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF MULTI-YEAR BUDGETED SPECIAL CAPITAL OUTLAY FUND
STB & GOB CAPITAL OUTLAY
YEAR ENDED JUNE 30, 2022**

Authority/Chapter	SHARE Fund	Total Appropriation	Unaudited Appropriations Received in Previous Years	Appropriations Received in Current Year	Unaudited Prior Years Expenditures	Current Year Expenditures	Reversion Amount	Balance as of 6/30/2022, net	Unencumbered Balance
Laws of 2021, CH138, Sec 17/142 (STB21A F2245) A21F2245	89200	94,000	-	-	-	(90,665)	-	(90,665)	3,335
Laws of 2021, CH138, Sec 17/143 (STB21A F2246) A21F2246	89200	105,000	-	-	-	(104,944)	-	(104,944)	56
Laws of 2021, CH138, Sec 17/146 (STB21A F2249) A21F2249	89200	100,000	-	41,017	-	(41,017)	-	-	58,983
Laws of 2021, CH138, Sec 17/147 (STB21A F2250) A21F2250	89200	75,000	-	30,542	-	(66,676)	-	(36,134)	8,324
Laws of 2021, CH138, Sec 17/148 (STB21A F2251) A21F2251	89200	200,000	-	140,048	-	(140,048)	-	-	59,952
Laws of 2021, CH138, Sec 17/149 (STB21A F2252) A21F2252	89200	100,000	-	38,348	-	(72,348)	-	(34,000)	27,652
Laws of 2021, CH138, Sec 17/150 (STB21A F2253) A21F2253	89200	60,000	-	60,000	-	(60,000)	-	-	-
Laws of 2021, CH138, Sec 17/152 (STB21A F2255) A21F2255	89200	200,000	-	-	-	(198,761)	-	(198,761)	1,239
Laws of 2021, CH138, Sec 17/153 (STB21A F2256) A21F2256	89200	160,000	-	-	-	(90,715)	-	(90,715)	69,285
Laws of 2021, CH138, Sec 17/155 (STB21A F2258) A21F2258	89200	300,000	-	168,402	-	(168,402)	-	-	131,598
Laws of 2021, CH138, Sec 17/156 (STB21A F2259) A21F2259	89200	500,000	-	500,000	-	(500,000)	-	-	-
Laws of 2021, CH138, Sec 17/157 (STB21SC F2260) A21F2260	89200	200,000	-	-	-	(53,974)	-	(53,974)	146,026
Laws of 2021, CH138, Sec 17/162 (STB21A F2265) A21F2265	89200	38,000	-	-	-	(38,000)	-	(38,000)	-
Laws of 2021, CH138, Sec 17/164 (STB21A F2267) A21F2267	89200	100,000	-	47,571	-	(47,571)	-	-	52,429
Laws of 2021, CH138, Sec 17/168 (STB21A F2271) A21F2271	89200	1,500,000	-	1,034,479	-	(1,222,906)	-	(188,427)	277,094
Laws of 2021, CH138, Sec 17/169 (STB21A F2272) A21F2272	89200	40,000	-	34,498	-	(38,030)	-	(3,532)	1,970
Laws of 2021, CH138, Sec 17/170 (STB21SA F2273) A21F2273	89200	50,000	-	-	-	(50,000)	-	(50,000)	-
Laws of 2021, CH138, Sec 17/172 (STB21A F2275) A21F2275	89200	180,000	-	-	-	(10,795)	-	(10,795)	169,205
Laws of 2021, CH138, Sec 17/173 (STB21A F2276) A21F2276	89200	75,000	-	-	-	(68,772)	-	(68,772)	6,228
Laws of 2021, CH138, Sec 17/174 (STB21A F2277) A21F2277	89200	100,000	-	100,000	-	(100,000)	-	-	-
Laws of 2021, CH138, Sec 55 (STB21A F3213) A21F3213	89200	3,492,000	-	-	-	(497,535)	-	(497,535)	2,994,465
Total		\$ 240,851,304	\$ 147,656,123	\$ 49,463,237	\$ (147,656,123)	\$ (65,017,064)	\$ -	\$ (15,553,828)	\$ 28,178,116



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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT**

**FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION**

VOLUME II

YEAR ENDED JUNE 30, 2022



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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2022**

Federal Agency/ Pass-Through Agency	Pass-Through Identifying Number	Federal Assistance Listing Number	Passed Through to Subrecipients	Department Expenditures	Total Federal Expenditures
PUBLIC EDUCATION DEPARTMENT					
U.S. DEPARTMENT OF AGRICULTURE					
Child Nutrition:					
National School Lunch Program		10.555	\$ 211,290,074	\$ 45,600	\$ 211,335,674
Fresh Fruit and Vegetable Program		10.582	2,580,222	124,192	2,704,414
Total Child Nutrition Cluster			213,870,296	169,792	214,040,088
State Administrative Expenses for Child Nutrition		10.560	-	1,115,872	1,115,872
Pandemic EBT Administrative Costs		10.649	-	152,196	152,196
Farm to School Grant Program		10.575	-	12,000	12,000
Child Nutrition Discretionary Grants Limited Availability		10.579	122,715	-	122,715
			122,715	1,280,068	1,402,783
TOTAL U.S. DEPARTMENT OF AGRICULTURE			213,993,011	1,449,860	215,442,871
U.S. DEPARTMENT OF EDUCATION					
Office of Elementary and Secondary Education:					
Title I Grants to Local Educational Agencies		84.010	107,970,107	650,407	108,620,514
Total Title I Grants to Local Educational Agencies			107,970,107	650,407	108,620,514
School Improvement Grants		84.377	1,974,256	630,143	2,604,399
Total School Improvement Grants			1,974,256	630,143	2,604,399
Education for Homeless Children and Youth		84.196	518,860	173,355	692,215
Total Education for Homeless Children and Youth			518,860	173,355	692,215
Migrant Education - State Grant Program		84.011	428,173	293,494	721,667
Title I State Agency Program for Neglected and Delinquent Children and Youth		84.013	87,990	-	87,990
Migrant Education Coordination Program		84.144	-	67,442	67,442
Twenty-first Century Community Learning Centers		84.287	10,075,165	564,078	10,639,243
Rural Education		84.358	-	68,559	68,559
Title III - English Language Acquisition Grants		84.365	2,728,019	212,038	2,940,057
Title II - Improving Teacher Quality State Grants		84.367	14,784,919	1,097,167	15,882,086
Grants for State Assessments and Related Activities		84.369	-	4,248,615	4,248,615
COVID - Governor's Emergency Education Relief (GEER) Fund	2021-GEER-PED	84.425C	1,908,634	2,188,033	4,096,667
COVID - Elementary and Secondary School Emergency Relief (ESSER) Fund		84.425D	210,974,034	18,774,258	229,748,292
COVID - American Rescue Plan - Elementary and Secondary School Emergency Relief (ARP ESSER)		84.425U	68,363,832	12,198,070	80,561,902
COVID - Coronavirus Response and Relief Supplemental Appropriations Act, 2021 - Emergency Assistance to Non-Public Schools (CRRSA EANS) program		84.425R	-	3,175,456	3,175,456
COVID - American Rescue Plan - Elementary and Secondary School Emergency Relief - Homeless Children and Youth		84.425W	936,082	313,927	1,250,009
Total Office of Elementary and Secondary Education			420,750,071	44,655,042	465,405,113
Office of Special Education and Rehabilitative Services:					
Special Education Cluster (IDEA):					
Special Education - Grants to States		84.027	88,033,315	9,866,409	97,899,724
Special Education - Preschool Grants		84.173	2,093,243	630,246	2,723,489
Total Special Education Cluster (IDEA)			90,126,558	10,496,655	100,623,213
Office of Elementary and Secondary Education:					
School Safety National Activities		84.184	-	1,079,162	1,079,162
Charter Schools		84.282	4,533,325	192,732	4,726,057
Comprehensive Literacy Development		84.371	10,467,847	782,742	11,250,589
Student Support and Academic Enrichment Program		84.424	9,529,693	2,716,616	12,246,309
Special Education - State Personnel Development		84.323	-	364,167	364,167
Office of Vocation and Adult Education					
Career and Technical Education - Basic Grants to State		84.048	7,222,751	1,212,083	8,434,834
TOTAL U.S. DEPARTMENT OF EDUCATION			542,630,245	61,499,199	604,129,444
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES					
Centers for Disease Control and Prevention:					
Improving Student Health and Academic Achievement through Nutrition, Physical Activity and the Management of Chronic Conditions in Schools		93.981	-	495,448	495,448
Substance Abuse and Mental Health Services Projects of Regional and National Significance		93.243	-	367,198	367,198
Pregnancy Assistance Fund Program		93.500	-	-	-
TOTAL U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES			-	862,646	862,646
NEW MEXICO HUMAN SERVICES DEPARTMENT					
Temporary Assistance For Needy Families (TANF)	21-630-9000-0005	93.558	# 200,000	-	200,000
TOTAL NEW MEXICO HUMAN SERVICES DEPARTMENT			200,000	-	200,000
NEW MEXICO EARLY CHILDHOOD EDUCATION AND CARE DEPARTMENT					
COVID - Temporary Assistance For Needy Families (TANF)	n/a	93.558	# 3,500,000	-	3,500,000
TOTAL NEW MEXICO EARLY CHILDHOOD EDUCATION AND CARE DEPARTMENT			3,500,000	-	3,500,000
NEW MEXICO DEPARTMENT OF FINANCE & ADMINISTRATION					
COVID - Coronavirus Relief Fund	n/a	21.019	172,680	-	172,680
TOTAL NEW MEXICO DEPARTMENT OF FINANCE & ADMINISTRATION			172,680	-	172,680
NEW MEXICO HOMELAND SECURITY DEPARTMENT					
COVID - Emergency Management Performance Grants		97.042	800,000	-	800,000
TOTAL NEW MEXICO HOMELAND SECURITY DEPARTMENT			800,000	-	800,000
TOTAL EXPENDITURES - PUBLIC EDUCATION DEPARTMENT			\$ 761,295,936	\$ 63,811,705	\$ 825,107,641

*84.425C, 84.425D, 84.425R, 84.425U, and 84.425W belong to 84.425 - total amounting to \$ 318,832,326
- TANF - total amounting to \$ 3,700,000

See accompanying Notes to Schedule of Expenditures of Federal Awards.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)
YEAR ENDED JUNE 30, 2022**

Federal Agency/ Pass-Through Agency	Federal Assistance Listing Number	Passed Through to Subrecipients	Department Expenditures	Total Federal Expenditures
DEPARTMENT OF VOCATIONAL REHABILITATION				
U.S. DEPARTMENT OF EDUCATION				
Rehabilitation Services-Vocational Rehabilitation Grants to States	84.126	\$ -	\$ 17,273,589	\$ 17,273,589
Supported Employment Services for Individuals with the Most Significant Disabilities	84.187	-	246,206	246,206
TOTAL U.S. DEPARTMENT OF EDUCATION		-	17,519,795	17,519,795
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES				
Independent Living State Grants	93.369	-	374,768	374,768
TOTAL U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES		-	374,768	374,768
SOCIAL SECURITY ADMINISTRATION				
Disability Insurance/SSI Cluster	96.001	-	15,238,046	15,238,046
TOTAL SOCIAL SECURITY ADMINISTRATION		-	15,238,046	15,238,046
TOTAL EXPENDITURES - DEPARTMENT OF VOCATION REHABILITATION		-	33,132,608	33,132,608
TOTAL FEDERAL EXPENDITURES (PED AND DVR)		\$ 761,295,936	\$ 96,944,313	\$ 858,240,249

See accompanying Notes to Schedule of Expenditures of Federal Awards.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2022**

NOTE 1 BASIS OF PRESENTATION

The accompanying Schedule of Expenditures of Federal Awards (Schedule) includes the federal grant activity of the Department and is presented on the modified accrual basis of accounting, which is the same basis as was used to prepare the fund financial statements. The information in the Schedule is presented in accordance with the requirements Title 2 U.S. Code of Federal Regulations, Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in, the preparation of the financial statements.

NOTE 2 INDIRECT COST RATE

Indirect costs may be included in the reported expenditures, to the extent that they are included in the federal financial reports used as the source for the data presented. Certain of the Department's federal award programs have been charged with indirect costs, based upon a rate established by the State of New Mexico, and the Department has elected not to use the 10% de minimis indirect costs rate allowed under the Uniform Guidance applied to overall expenditures. The Department's indirect cost rate for the year was 22.20% and 13.80% for unrestricted and restricted, respectively, for the Department and 23.50% for the Division.

NOTE 3 NONCASH ASSISTANCE

The Department did not receive any federal noncash assistance during the year ended June 30, 2022.

NOTE 4 LOANS

The Department does not have any loans outstanding with the Federal government at June 30, 2022.



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

Dr. Kurt Steinhaus, Secretary of Education
New Mexico Public Education Department and
Mr. Brian Colón, Esq., New Mexico State Auditor

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the aggregate discretely presented component units, each major fund, the aggregate remaining fund information, and the budgetary comparison schedules for the general fund and major special revenue funds of the New Mexico Public Education Department, as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the entity's basic financial statements, and have issued our report thereon dated December 4, 2022. We have also audited the financial statements of the governmental activities, each major fund, the aggregate remaining fund information and the budgetary comparisons for the general fund and each major special revenue fund of each discretely presented component unit, presented as supplementary information, as defined by the Governmental Accounting Standards Board (GASB) as of and for the year ended June 30, 2022 and have issued our report thereon dated December 4, 2022. Our report disclaims an opinion on the changes in financial position and budgetary comparisons of the financial statements of Las Montañas Charter and also disclaims an opinion on the financial statements of La Tierra Montessori of the School of Arts and Sciences.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Department's internal control over financial reporting (internal control) as a basis for designing 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 Department's internal control. Accordingly, we do not express an opinion on the effectiveness of the Department's internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph 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. However, as described in the accompanying schedule of findings and questioned costs, we identified certain deficiencies in internal control that we consider to be material weaknesses and significant deficiencies.

Dr. Kurt Steinhaus, Secretary of Education
 New Mexico Public Education Department and
 Mr. Brian Colón, Esq., New Mexico State Auditor

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity’s financial statements will not be prevented, or detected and corrected, on a timely basis. We consider the following deficiencies described in the accompanying schedule of findings and questioned costs to be material weaknesses.

Entity	Finding No.
Public Education Department	2022-001
Albuquerque School of Excellence	2022-001
Alma D'arte Charter High School	2022-001
Dził Dít'ooí School Of Empowerment, Action & Perseverance	2022-002
Estancia Valley Classical Academy	2022-002, 2022-003, 2022-004, 2022-005
Explore Academy	2022-001
Explore Academy – Las Cruces	2022-001
GREAT Academy	2022-001, 2022-002
J. Paul Taylor Academy	2022-001
La Academia Dolores Huerta	2022-001
La Tierra School of the Arts and Sciences	2022-006, 2022-007, 2022-010
Las Montanas Charter School	2022-001, 2022-004
Middle College High School	2022-001
Mission Achievement And Success Charter School	2022-001
Monte Del Sol Charter School Foundation	2022-001
New Mexico Connections Academy	2022-001
Red River Valley Charter School	2022-001
School of Dreams Academy	2022-001, 2022-007
School of Dreams Academy Foundation	2022-008, 2022-009, 2022-010
Solare Collegiate Charter School Foundation	2022-001
Taos International Charter School	2022-002
Tierra Adentro: The New Mexico School of Academics, Art & Artesania	2022-002
Walatowa High Charter School	2022-001

A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We consider the following deficiencies described in the accompanying schedule of findings and questioned costs to be significant deficiencies.

Entity	Finding No.
Department of Vocational Rehabilitation	2022-002
Aldo Leopold High School	2022-003
GREAT Academy Foundation	2022-001
J. Paul Taylor Academy	2022-004
Red River Valley Charter School	2022-002
School of Dreams Academy	2022-004

Dr. Kurt Steinhaus, Secretary of Education
 New Mexico Public Education Department and
 Mr. Brian Colón, Esq., New Mexico State Auditor

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Department’s financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described in the accompanying schedule of findings and questioned costs.

Entity	Finding No.
Public Education Department	2022-007, 2022-008
Department of Vocational Rehabilitation	2022-009, 2022-010
21st Century Public Academy	2022-001
ACES Technical Charter School	2022-001, 2022-002
Albuquerque Bilingual Academy	2022-001
Albuquerque Collegiate Charter School	2022-001
Albuquerque Institute for Mathematics & Science (Aims)	2022-001
Albuquerque Sign Language Academy	2022-001, 2022-002, 2022-003
Aldo Leopold High School	2022-001, 2022-002
Alma D'arte Charter High School	2022-002, 2022-003, 2022-004
Ask Academy Foundation	2022-001, 2022-002
Cesar Chavez Community School Foundation	2022-001
Dził Dít'ooí School Of Empowerment, Action & Perseverance	2022-001
Estancia Valley Classical Academy	2022-001
Estancia Valley Classical Academy Foundation	2022-001
Explore Academy – Las Cruces	2022-002, 2022-003, 2022-004
GREAT Academy	2022-003
GREAT Academy Foundation	2022-002
J. Paul Taylor Academy	2022-002, 2022-003
La Academia Dolores Huerta	2022-002
La Tierra School of the Arts and Sciences	2022-001, 2022-002, 2022-003, 2022-005, 2022-008, 2022-009, 2022-011
Las Montanas Charter School	2022-002, 2022-003
McCurdy Charter School	2022-001
Monte Del Sol Charter School	2022-001, 2022-002
Montessori Elementary School	2022-001, 2022-002, 2022-003
New America School Of Las Cruces	2022-001
North Valley Academy	2022-001
Raices Del Saber Xinachtli Community School	2022-001, 2022-002
Red River Valley Charter School	2022-003
Roots And Wings Community School	2022-001
Sandoval Academy Of Bilingual Education	2022-001
School of Dreams Academy	2022-002, 2022-003, 2022-005, 2022-006
Six Directions Indigenous School	2022-001, 2022-002
Solare Collegiate Charter School	2022-001
South Valley Preparatory School	2022-001, 2022-002
Southwest Aeronautics, Mathematics, And Science Academy	2022-001
Southwest Preparatory Learning Center	2022-001

Dr. Kurt Steinhaus, Secretary of Education
New Mexico Public Education Department and
Mr. Brian Colón, Esq., New Mexico State Auditor

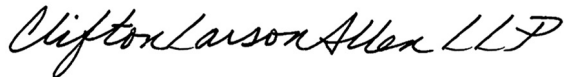
Taos Academy Charter School	2022-001
Taos Academy Charter School Foundation	2022-001
Taos Integrated School of The Arts	2022-001
Taos International Charter School	2022-001, 2022-003
The MASTERS Program	2022-001
THRIVE Community School	2022-001
Tierra Adentro: The New Mexico School of Academics, Art & Artesania	2022-001
Walatowa High Charter School	2022-002, 2022-003

Responses to Findings

Government Auditing Standards requires the auditor to perform limited procedures on the Department's responses to the findings identified in our audit and described in the accompanying schedule of findings and questioned costs. The Department's responses were not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on them.

Purpose of This Report

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



CliftonLarsonAllen LLP

Albuquerque, NM
December 4, 2022



**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH
MAJOR FEDERAL PROGRAM AND REPORT ON INTERNAL CONTROL OVER
COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE**

Dr. Kurt Steinhaus, Secretary of Education
New Mexico Public Education Department and
Mr. Brian Colón, Esq., New Mexico State Auditor

Report on Compliance for Each Major Federal Program

Qualified and Unmodified Opinions

We have audited New Mexico Public Education Department's (Department) compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of the Department's major federal programs for the year ended June 30, 2022. The Department's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

Qualified Opinion on Grants for States Assessments and Related Activities (Assistance Listing Number 84.369)

In our opinion, except for the noncompliance described in the Basis for Qualified and Unmodified Opinions section of our report, the Department complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on Grants for States Assessments and Related Activities for the year ended June 30, 2022.

***Qualified Opinions on Comprehensive Literacy Development (Assistance Listing Number 84.371),
Education Stabilization Fund (Assistance Listing Number 84.425)***

In our opinion, except for the noncompliance described in the Basis for Qualified and Unmodified Opinions section of our report, the Department complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on Comprehensive Literacy Development and Education Stabilization Fund for the year ended June 30, 2022.

Unmodified Opinion on Each of the Other Major Federal Programs

In our opinion, the Department complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its other major federal programs identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs for the year ended June 30, 2022.

Dr. Kurt Steinhaus, Secretary of Education
New Mexico Public Education Department and
Mr. Brian Colón, Esq., New Mexico State Auditor

Basis for Qualified and Unmodified Opinions

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditors' Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the Department and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the Department's compliance with the compliance requirements referred to above.

Matter(s) Giving Rise to Qualified Opinion on Grants for States Assessments and Related Activities (Assistance Listing Number 84.369)

As described in the accompanying schedule of findings and questioned costs, the Department did not comply with requirements regarding Assistance Listing No. 84.369 Grants for States Assessments and Related Activities as described in finding number 2022-004 for Period of Performance.

Matter(s) Giving Rise to Qualified Opinion on Comprehensive Literacy Development (Assistance Listing Number 84.371), Education Stabilization Fund (Assistance Listing Number 84.425)

As described in the accompanying schedule of findings and questioned costs, the Department did not comply with requirements regarding Assistance Listing Number 84.371 Comprehensive Literacy Development and Assistance Listing Number 84.425 Education Stabilization Fund as described in finding 2022-006 for Reporting.

Compliance with such requirements is necessary, in our opinion, for the Department to comply with the requirements applicable to that program.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to the Department's federal programs.

Dr. Kurt Steinhaus, Secretary of Education
New Mexico Public Education Department and
Mr. Brian Colón, Esq., New Mexico State Auditor

Auditors' Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the Department's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the Department's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the Department's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- obtain an understanding of the Department's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the Department's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Other Matters

The results of our auditing procedures disclosed other instances of noncompliance which are required to be reported in accordance with the Uniform Guidance and which are described in the accompanying schedule of findings and questioned costs as items 2022-003 and 2022-005. Our opinion on each major federal program is not modified with respect to these matters.

Government Auditing Standards requires the auditor to perform limited procedures on the Department's response to the noncompliance findings identified in our compliance audit described in the accompanying schedule of findings and questioned costs. The Department's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

Dr. Kurt Steinhaus, Secretary of Education
New Mexico Public Education Department and
Mr. Brian Colón, Esq., New Mexico State Auditor

Report on Internal Control Over Compliance

Our consideration of internal control over compliance was for the limited purpose described in the Auditors' Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance and therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as discussed below, we did identify certain deficiencies in internal control over compliance that we consider to be material weaknesses and significant deficiencies.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. We consider the deficiencies in internal control over compliance described in the accompanying schedule of findings and questioned costs as items 2022-004 and 2022-006 to be material weaknesses.

A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance. We consider the deficiencies in internal control over compliance described in the accompanying schedule of findings and questioned costs as items 2022-003 and 2022-005 to be significant deficiencies.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

Government Auditing Standards requires the auditor to perform limited procedures on the Department's response to internal control over compliance findings identified in our audit described in the accompanying schedule of findings and questioned costs. The Department's responses were not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the responses.

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



CliftonLarsonAllen LLP

Albuquerque, New Mexico
December 4, 2022

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2022**

Section I – Summary of Auditors’ Results

Financial Statements

- | | | |
|--|--|---------------------------------|
| 1. Type of auditors’ report issued: | Unmodified and disclaimer (2 discretely presented component units) | |
| 2. Internal control over financial reporting: | | |
| • Material weakness(es) identified? | <u> X </u> yes | <u> </u> no |
| • Significant deficiency(ies) identified? | <u> X </u> yes | <u> </u> none reported |
| 3. Noncompliance material to financial statements noted? | <u> X </u> yes | <u> </u> no |

Federal Awards

- | | | |
|---|---|---------------------------------|
| 1. Internal control over major federal programs: | | |
| • Material weakness(es) identified? | <u> X </u> yes | <u> </u> no |
| • Significant deficiency(ies) identified? | <u> X </u> yes | <u> </u> none reported |
| 2. Type of auditors’ report issued on compliance for major federal programs: | Qualified – 84.425, 84.369, and 84.371; Unmodified (84.126A and 84.424) | |
| 3. Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)? | <u> X </u> yes | <u> </u> no |

Identification of Major Federal Programs

AL Number(s)	Name of Federal Program or Cluster
84.126A	Rehabilitation Services – Vocational Rehabilitation Grants to States
84.371 84.369	Comprehensive Literacy Development Grants to State Assessments and Related Activities
84.424	Student Support and Academic Enrichment Program
84.425C	Governor’s Emergency Education Relief (GEER) Fund
84.425D	Elementary and Secondary School Emergency Relief (ESSER) Fund
84.425R	Coronavirus Response and Relief Supplemental Appropriations Act, 2021 – Emergency Assistance to Non-Public Schools (CRRSA EANS) program
84.425U	American Rescue Plan – Elementary and Secondary School Emergency Relief (ARP ESSER)

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2022**

Section I – Summary of Auditors’ Results (Continued)

Identification of Major Federal Programs (continued)

Assistance Listing Number(s)

84.425W

Name of Federal Program or Cluster

American Rescue Plan – Elementary and
Secondary School Emergency Relief –
Homeless Children and Youth

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

\$ 3,000,000

Auditee qualified as low-risk auditee?

_____ yes X no

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2022**

Section II – Financial Statement Findings

The State of New Mexico Public Education Department is made up of two distinct appropriated entities – the Public Education Department and the Department of Vocational Rehabilitation – and 55 state authorized charter schools.

Public Education Department – See section starting on page 172

Department of Vocational Rehabilitation – See section starting on page 177

Discretely Presented Component Units – See section starting on page 190

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2022**

Section II – Financial Statement Findings (Continued)

PUBLIC EDUCATION DEPARTMENT FINDINGS

2022-001 (Previously 2021-001) Reconciliations and Financial Close and Reporting (Material Weakness)

Type of Finding:

- Material Weakness in Internal Control over Financial Reporting

Condition: During our audit, the following exceptions were noted related to the Department's reconciliation and financial close and reporting process:

- Final SEFA Preparation
 - a. The Department did not record \$2,584,259 in Federal Expenditures for goods and/or services received in 2022, which resulted in an audit entry for current year expenditure and fund balance of \$2,584,259 and current year unearned revenue and revenue of \$2,584,259. Additionally, the SEFA was increased \$2,584,259, as a result.
 - b. During our single audit and SEFA completeness testing, we identified the Department's original SEFA did not properly reflect \$4.5M expenditures with the respective Assistance Listing Number.
 - c. The SEFA did not include a breakout of COVID-19 expenditures. The Department revised the SEFA after auditor brought it to management's attention.
- Due from Local Government, and Deferred Inflow of Resources
 - a. The Department did not have adequate policies, procedures, and controls in place to ensure all receivables are properly recorded, which resulted in an audit entry of \$4,568,350.
- Due from Federal Government
 - a. The department recorded an entry inversely, which resulted an audit entry of \$1,417,496.
- Intra-Agency Transfer
 - a. The Department did not transfer the special appropriation revenue from Education Reform Fund (68110) to Teacher Residency Fund (71950) amounting to \$1M during the year. An audit entry was made to correct the transfer.

STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2022

Section II – Financial Statement Findings (Continued)

PUBLIC EDUCATION DEPARTMENT FINDINGS (CONTINUED)

2022-001 (Previously 2021-001) Reconciliations and Financial Close and Reporting (Material Weakness) (Continued)

Condition (Continued):

- Historical Balance
 - a. The Department's balance sheet contains historical payable/receivable/fund balances accounts as of June 30, 2022 including balance owed to another state agency carried forward from previous years.

Management's Progress for Repeat Findings: This is a repeated and modified finding. While the Department has improved its efforts, there are still opportunities for improvement to reasonably ensure compliance with Federal laws, regulations, and program compliance requirements as well as compliance with Department policy.

Context: Final SEFA Preparation – We reviewed underlying grant agreements to aid in determining this program should be included on the Department's SEFA. We reviewed invoices and cash draw packets during expenditures analytics, cash disbursement, and cash management testing.

Due from Local Government, Deferred Inflow of Resources, Due from Federal Government, and Intra-Agency Transfer – this was identified during substantive test work.

Historical Balance and Trial Balance – this was identified as we review and import Trial Balance.

Criteria or specific requirement: NMAC 2.20.5.8 requires agencies to ensure that all reporting of financial information be timely, complete, and accurate. NMSA 1978 §6-5-2 requires state agencies to comply with the model accounting practices established by the Financial Control Division, and the administrative head of each agency to ensure that the model accounting practices are followed. State agencies shall implement internal accounting controls designed to prevent accounting errors and violations of state and federal law and rules related to financial matters.

Per §200.510 Financial Statements, the auditee must prepare a schedule of expenditures of Federal awards for the period covered by the auditee's financial statements. At a minimum, the schedule must provide total Federal awards expended for each individual Federal program and the Assistance Listing Number or other identifying number when the Assistance Listing Number information is not available.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2022**

Section II – Financial Statement Findings (Continued)

PUBLIC EDUCATION DEPARTMENT FINDINGS (CONTINUED)

2022-001 (Previously 2021-001) Reconciliations and Financial Close and Reporting (Material Weakness) (Continued)

Effect: Possible misstatements of the financial statements – the Department adjusted the final balances at year-end.

The SEFA provided to us for testwork was materially misstated but has since been updated.

Cause: Management oversight; lack of communication between divisions, lack of effective internal controls surrounding the reconciliation and financial close and reporting process.

Lack of identification of all federal programs on the original SEFA provided to us for audit testwork.

Repeat Finding: 2021-001, and 2020-001

Recommendation: The Department should evaluate its financial reporting processes and controls to determine whether additional controls over the preparation of the annual trial balance can be implemented to provide reasonable assurance that financial statements are prepared timely, completely, and accurately. The Department should provide more training to employees and encourage more communications between divisions.

We recommend the Department ensure processes surrounding the preparation of the SEFA allow for the completeness and accuracy of the information presented.

Views of responsible officials and planned corrective actions:

Final SEFA preparation:

The PED Director of Audit and Accounting agrees with this finding. The Director of Audit and Accounting processed the FY22 journal entry to offset the Deferred Revenue that was setup in FY21 for the \$2,584,259 federal expenditures. When the Director of Audit and Accounting prepared the SEFA FY22, the federal expenditures were not apparent from the General Ledger FY22 for inclusion in the SEFA FY22. In the prior year, the DFA CAFR Auditor requested PED Accounting Bureau to change audit entry (21AUD92464) for the \$2,584,259 federal expenditures and to record the expenditures to Deferred Revenue. The DFA CAFR Auditor stated, per DFA MAPs, state agencies must follow the purchase method versus the consumption method that was requested by the external auditors. This caused the \$2,584,259 federal expenditures to not be presented on the GL FY22.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2022**

Section II – Financial Statement Findings (Continued)

PUBLIC EDUCATION DEPARTMENT FINDINGS (CONTINUED)

2022-001 (Previously 2021-001) Reconciliations and Financial Close and Reporting (Material Weakness) (Continued)

Views of responsible officials and planned corrective actions (Continued):

The preliminary SEFA FY22 submitted to the external auditors presented the federal award names and their Assistance Listing Number with their respective expenditure amounts. The Director of Audit and Accounting was unaware that the preliminary SEFA FY22 did not properly reflect federal expenditures in the amount of \$4.5M due to a miscoded Project Id provided by another ASD Bureau to the Director of Audit and Accounting. The federal expenditures were corrected to line-up with the proper federal award name and amount.

The Director of Audit and Accounting was not informed that certain federal award names needed to have the word, COVID-19 written before the federal award name on the SEFA. The Director of Audit and Accounting will add the COVID-19 identifier for future federal award names presented on the SEFA.

Due from Local Government, and Deferred Inflow of Resources

The PED Accounting Bureau maintains a list of school districts and charter schools that owe unexpended cash balances to PED per House Bill 2, Section 6, Paragraph 17 of the 2021 Legislative Session. The Accounting Bureau works jointly with the PED Capital Outlay Bureau to track the school districts and charter schools per a memorandum sent to them by the Transportation Bureau. The Transportation Bureau requests school districts and charter schools to submit a check to PED for one hundred percent of their district's unexpended balances at the end of their fiscal year end. The PED Accounting Bureau prepared an Audit Entry to record receivables in the amount of \$4.5M for ten (10) school districts and/or charters that were pending reimbursements to PED as of June 30, 2022. As PED collects the incoming checks from these school districts and charters, the Accounting Bureau will clear the Deferred Inflow of Resources that was setup for FY22. For future House Bill requests related to the Transportation Capital Outlay reimbursements, the Director of Audit and Accounting will advise the Accounting Bureau and the PED Capital Outlay Bureau to process receivables for monies due to PED.

Due to Federal Government

The Director of Audit and Accounting mistakenly prepared an Audit Entry to correct an account code for federal receivables but ended up doubling up the federal receivables amount. This mistake was corrected by the Director of Audit and Accounting when it was addressed by the external auditors during an audit progress meeting. The Director of Audit and Accounting will review the journal entry setup sheets more closely to avoid errors.

STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2022

Section II – Financial Statement Findings (Continued)

PUBLIC EDUCATION DEPARTMENT FINDINGS (CONTINUED)

2022-001 (Previously 2021-001) Reconciliations and Financial Close and Reporting (Material Weakness) (Continued)

Views of responsible officials and planned corrective actions (Continued):

Intra-Agency Transfer

The ASD Budget Division overlooked setting up the budget for the revenue's Department code to be transferred from Fund 68110 Education Reform Fund to Fund 71950 Teacher Residency Fund during FY22. The external auditors found that Fund 71950 Teacher Residency Fund had no revenues for the expenditures for FY22. The Budget Division processed a BAR to setup the Department code for the Accounting Bureau to process an Audit Entry to transfer the \$1M from Fund 68110 to Fund 71950. This issue was corrected in November 2022.

Historical Balances

The Director of Audit and Accounting will work with the new Accounting Supervisor and Accounting Staff to reconcile the historical balances on the trial balances for the agency. The Director of Audit and Accounting worked on the Due to State General Fund Account 234900 to cleanup in FY22 and the Due to State General Fund Account was cleaned-up for all PED funds as of FY22. The other historical balances will be the priority from December 2022 to June 30, 2023.

PED Timeline for Audit Resolution: January 12, 2023, to June 30, 2023.

Designation of Responsible Employees Meeting the Deadline:

- ASD Director of Audit and Accounting
- ASD Accounting Supervisor
- ASD Accounting Staff
- ASD Budget Director
- Director of Transportation and Capital Outlay

DEPARTMENT OF VOCATIONAL REHABILITATION FINDINGS

2022-002 Reconciliations and Financial Close and Reporting (Significant Deficiency)

Type of finding:

- Significant Deficiency in Internal Control over Financial Reporting

Condition: During our audit, we noted the Department's balance sheet contains historical payable owed to federal government as of June 30, 2022.

Criteria or Specific Requirement: NMAC 2.20.5.8 requires agencies to ensure that all reporting of financial information be timely, complete, and accurate.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2022**

Section II – Financial Statement Findings (Continued)

DEPARTMENT OF VOCATIONAL REHABILITATION FINDINGS (CONTINUED)

2022-002 Reconciliations and Financial Close and Reporting (Significant Deficiency)
(Continued)

Context: This was identified during our review of due to federal government account.

Cause: Management oversight, lack of effective internal controls relating to the financial close and reporting process.

Effect: The Department is not in compliance with NMAC.

Repeat Finding: No

Recommendation: We recommend management evaluate all aspects of the financial close and reporting process and establish effective internal controls and procedures to ensure timely and accurate financial statements and supporting schedules.

Management's Response: The Division of Vocational Rehabilitation agrees with this finding and, as such, will add liability accounts to the current monthly general ledger reconciliation process.

After DVR's general ledger staff completes the reconciliation process each month, DVR's Chief Financial Officer (CFO) will review and sign the reconciliation and send the list of these liabilities (stale dated warrants) to the program staff. The CFO will elicit the help of the Rehabilitation Services Unit's Deputy Director, Field Operations Directors, and Community & Special Services Specialist Supervisor each month to contact payees to encourage them to cash the checks and/or to communicate with the CFO with the steps they will be taking to reduce the number of stale dated warrants.

The Division CFO will monitor the ongoing balances within the balance sheet accounts throughout the fiscal year. At the end of every state fiscal year, the CFO and Grants Manager will ensure that all balances for closed project periods are returned to the respective Federal entity. The Grants Manager will also ensure that a revision of the Federal Financial Report (SF-425) is submitted to the granting federal agency reflecting the refunded balance.

DVR will be developing a policy and internal control to clearly outline how DVR will be handling stale checks, more specifically, the steps DVR will take if a recipient does not cash a check issued by DVR, taking into account state and federal rules and regulations.

Position Responsible: CFO

Timeline: June 30, 2023

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2022**

Section III – Findings and Questioned Costs – Major Federal Programs

PUBLIC EDUCATION DEPARTMENT FEDERAL FINDINGS

2022 – 003 Allowability –Payroll Disbursement

Federal Agency: U.S. Department of Education

Federal Program Names: Comprehensive Literacy Development,
Student Support and Academic Enrichment Program

Assistance Listing Numbers: 84.371, 84.424, Part A, and 84.424, Part D

Federal Award Identification Number and Year: S371C170021 - 10/1/2017 – 9/30/2022
S424A200032 – 7/1/2020 – 9/30/2021
S424A210032 – 7/1/2021 – 9/30/2022
S424D200005 – 10/1/2020 – 9/30/2025

Pass-Through Agency: N/A

Pass-Through Number(s): N/A

Type of Finding:

- Significant Deficiency in Internal Control over Compliance, Other Matters

Criteria or specific requirement: Per 2 CFR §200.430 Compensation-Personal Services, charges to Federal awards for salaries and wages must be based on records that comply with the established accounting policies and procedures of the non-Federal entity; be supported by a system of internal control which provides reasonable assurance that the charges are accurate, allowable, and properly allocated; and reasonably reflect the total activity for which the employee is compensated by the non-Federal entity.

Per PED Grant Manual, "A semiannual certification is required of employees who spend 100% of their time working on a single cost objective. A monthly personnel activity report (PAR) is required of employees who split their time working on multiple cost objectives".

Per PED Grant Manual, PAR must be prepared at least monthly and coincide with one or more pay periods.

Per PED Grant Manual, "Adjustments may be recorded annually if the quarterly comparisons show the differences between budgeted amounts and actual costs are less than ten percent. Otherwise, the budget estimates or other distribution percentages must be revised at least quarterly to reflect changed circumstances".

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2022**

Section III – Findings and Questioned Costs – Major Federal Programs (Continued)

PUBLIC EDUCATION DEPARTMENT FEDERAL FINDINGS (CONTINUED)

2022 – 003 Allowability –Payroll Disbursement (Continued)

Condition: During single audit testwork over allowable costs related to payroll disbursements, the following issues were noted which are detailed by Assistance Listing Number:

84.371

- 7 out of 16 samples did not have Semi-Annual Certificate/PAR dated so the auditor is unable to verify if the certificate/PAR are completed in a timely manner.
- 1 out of 16 samples did not have PAR prepared at least monthly according to the internal policy.
- 1 out of 16 samples were not paid with the correct pay rate indicated on SHARE.
- 2 out of 16 samples were charged to the grant in error.

84.424A

- 2 out of 14 payroll transactions tested charged wages and benefits totaling an approximate amount of \$2,149.86 to the grant for an employee that was not entitled to the grant.
- 5 out of 14 samples did not have PAR prepared at least monthly according to the internal policy.
- 1 out of 14 samples did not have PAR completed

84.424D

- 8 out of 8 payroll transactions tested charged wages and benefits totaling an approximate amount of \$13,607 to the grant for an employee that was not entitled to the grant.

Questioned costs: \$17,253

Context: This was identified during Payroll Testing. The samples described above were statistically valid samples.

Cause: The Department has not maintained internal control designed to reasonably ensure compliance with Federal laws, regulations, and program compliance requirements as well as compliance with Department's policy. The employees are not aware of the Department's internal grant manual.

Effect: Noncompliance with applicable regulations and Department policy, possible undercharges and overcharges to the Federal grants.

Repeat Finding: No.

Recommendation: We recommend that the Department assist the Programs by providing training to employees, including supervisory-level employees, to ensure compliance with Department or Program policy and federal regulations.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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Section III – Findings and Questioned Costs – Major Federal Programs (Continued)

PUBLIC EDUCATION DEPARTMENT FEDERAL FINDINGS (CONTINUED)

2022 – 003 Allowability –Payroll Disbursement (Continued)

Views of responsible officials:

84.371 – Severo Martinez

The CLSD Grant Manager will ensure Semi-Annual Certificates are completed and submitted to PED Audit Bureau. semi-annually. The CLSD Grant Manager will ensure PARs are completed and submitted according to the internal PED policy. The CLSD Grant Manager will review expenditures posted to the federal funds with the PED Budget Bureau are correct.

84.424A – Anne Marlow-Geter

Agree with the finding. Beginning November 16, 2022, leadership from the Safe and Healthy Schools Bureau began meeting with the Public Education Department’s Budget Program to review all task profiles for the bureau. This will ensure that the bureau maintains accurate salary and grant distribution records, and that any necessary reconciliations and reporting requirements will be made on a quarterly basis, prior to the end of a fiscal year. The Safe and Healthy Schools Bureau has also agreed to participate in training with the Public Education Department’s Accounting and Auditing Bureau to ensure bureau staff adheres to all time and effort reporting requirements.

84.424D [NM Ready & Equitable CTE, a.k.a. Careers2Communities (C2C)]

At some point during the fiscal year, 100% of employees’ salaries were paid from the C2C grant, which did not match submitted PARs. When notified of this discrepancy, Journal Entry #122 was completed on October 13 to rectify the error (SHARE reference 22AU9724C8). Related CCRB staff no longer work for PED: Elaine Perea (former Director) and Janice Gallegos (former Financial Coordinator).

To prevent a repeat of this error, CCRB will take the following corrective steps:

- The PED Grants manual will be reviewed with all CCRB staff.
- CCRB staff will participate in PARs (T&E) refresher training.
- Kevin O’Shea (CCRB Communication Coordinator) will continue to collect biweekly PARs.
- Marc Duske (manager) and Alexandra Lutz (Interim Director / manager) will continue to sign all PARs, especially to verify that only eligible employees bill any time to the grant in question.
- Alexandra Lutz or permanent Director will communicate with Audit & Accounting staff at least quarterly to review time distribution records and compare actual costs to budgeted distributions.
- If necessary, JEs will be completed in a timely manner.

PED Timeline for Audit Resolution: January 12, 2023, to June 30, 2023.

Designation of Responsible Employees meeting the deadline:

- Director of Literacy and Humanities
- Director, Safe & Healthy Schools Bureau
- Director of College & Career Readiness
- Education Administrator

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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Section III – Findings and Questioned Costs – Major Federal Programs (Continued)

PUBLIC EDUCATION DEPARTMENT FEDERAL FINDINGS (CONTINUED)

2022-004 Period of Performance

Federal Agency: U.S. Department of Education

Federal Program Name: Grants for State Assessments and Related Activities

Assistance Listing Number: 84.369

Federal Award Identification Number and Year: S369A210032 - 7/1/2021 - 9/30/2022

Pass-Through Agency: N/A

Pass-Through Number(s): N/A

Type of Finding:

- Material Weakness in Internal Control over Compliance, Material Noncompliance (Modified Opinion)

Criteria or specific requirement: Per §200.309 Period of Performance, a non-federal entity may charge to the Federal Award only allowable costs incurred during the period of performance.

Condition: Auditor noted expenditures in the amount of \$444,111 were charged to the grant before the grant's period of performance.

Questioned costs: \$444,111

Context: This was identified as we tested period of performance.

Cause: Management oversight.

Effect: Noncompliance with federal regulations.

Repeat Finding: No

Recommendation: We recommend the Department implements procedures to ensure compliance with federal period of performance regulations.

Views of responsible officials: Agree with finding. PED will incorporate and communicate internal changes to PED policy and procedures to ensure all prior year bills are reviewed by the Budget Bureau to ensure the correct grant and performance period is considered prior to processing payment.

PED Timeline for Audit Resolution: January 12, 2023, to June 30, 2023.

Designation of Responsible Employees meeting the deadline: ASD Director/CFO, ASD Budget Director, and Fiscal Grants Supervisor

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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YEAR ENDED JUNE 30, 2022**

Section III – Findings and Questioned Costs – Major Federal Programs (Continued)

PUBLIC EDUCATION DEPARTMENT FEDERAL FINDINGS (CONTINUED)

2022 -005 Procurement, Suspension, and Debarment

Federal Agency: U.S. Department of Education

Federal Program Names: Grants for State – Assessments and Related Activities

Elementary and Secondary School Emergency Relief (ESSER) Fund

American Rescue Plan – Elementary and Secondary School Emergency Relief (ARP ESSER)

Assistance Listing Numbers: 84.369, 84.425D, and 84.425U

Federal Award Identification Number and Year: S369A210032 - 7/1/2021 - 9/30/2022

S425D200023 - 5/4/2020 - 9/30/2021

S425D210023 - 1/5/2021 - 9/30/2022

S425U210023 - 3/24/2021 - 9/30/2023

Pass-Through Agency: N/A

Pass-Through Number(s): N/A

Type of Finding:

- Significant Deficiency in Internal Control over Compliance, Other Matters

Condition: During our testing, we noted the following:

84.369

- 2 out of 2 samples selected did not perform SAM check to ensure if the vendor is suspended or debarred.

84.425D

- 1 out of 7 applicable agreements were not supported by evidence of appropriate procurement before entering into agreement with the entity to provide services for the program.
- 6 out of 6 samples selected did not perform SAM check to ensure if the vendor is suspended or debarred.

84.425U

- 1 out of 1 sample selected did not perform SAM check to ensure if the vendor is suspended or debarred.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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Section III – Findings and Questioned Costs – Major Federal Programs (Continued)

PUBLIC EDUCATION DEPARTMENT FEDERAL FINDINGS (CONTINUED)

2022 -005 Procurement, Suspension, and Debarment (Continued)

Questioned costs: \$750,000

Criteria or Specific Requirement: UG §200.318 General procurement standards. The non-Federal entity must maintain records sufficient to detail the history of procurement. These records will include, but are not necessarily limited to the following: Rationale for the method of procurement, selection of contract type, contractor selection or rejection, and the basis for the contract price.

Additionally, non-federal entities are prohibited from contracting with or making subawards under covered transactions to parties that are suspended or debarred. "Covered transactions" include contracts for goods and services awarded under a non-procurement transaction (e.g., grant or cooperative agreement) that are expected to equal or exceed \$25,000 or meet certain other criteria as specified in 2 CFR section 180.220). All non-procurement transactions entered into by a pass-through entity (i.e., subawards to subrecipients), irrespective of award amount, are considered covered transactions, unless they are exempt as provided in 2 CFR section 180.215.

Furthermore, per PED's Grant Manual, "PED may not subcontract with or award subgrants to any person or company who is debarred or suspended. The Procurement Bureau is required to check for excluded parties at the System for Award Management website before any procurement transaction".

Cause: The employees are unaware of the Department's Grant Manual, and there is a lack of adequate communication between program staff and ASD personnel responsible for procurements.

Effect: Department may not have followed federal guidelines for procuring vendors, and not following the Department's internal policy.

Repeat Finding: No

Recommendation: We recommend the program staff and ASD staff responsible for procuring contracts review federal compliance requirements to ensure procurement is followed for all transactions. We also recommend the Department provides training to employees for the internal policy. We also recommend the Department perform SAM checks before procuring with a vendor. We also recommend the Department provides training to employees for the internal policy.

Views of Responsible Officials: PED management agrees with the finding. On October 18, 2022, PED ASD Director has incorporated and communicated changes to the PED Chief Procurement Officer regarding our policy and procedures to ensure all subcontracts or award subgrants are reviewed in SAMs.Gov to detect any exclusion record that identifies parties excluded from receiving Federal contracts. A copy of the SAMs.Gov review will be kept in the procurement file.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2022**

Section III – Findings and Questioned Costs – Major Federal Programs (Continued)

PUBLIC EDUCATION DEPARTMENT FEDERAL FINDINGS (CONTINUED)

2022 -005 Procurement, Suspension, and Debarment (Continued)

Views of Responsible Officials: (Continued)

PED Timeline for Audit Resolution: January 12, 2023, to June 30, 2023.

Designation of Responsible Employees meeting the deadline:

- ASD Director/CFO; Vacant Position
- Chief Procurement Officer
- Contracts Manager

2022 – 006 (Previously 2021 – 004) Reporting

Federal Agency: U.S. Department of Education

Federal Program Names: Comprehensive Literacy Development

Education Stabilization Fund (ESF)

Elementary and Secondary School Emergency Relief Fund (ESSER)

American Rescue Plan – Elementary and Secondary Schools Emergency Relief Fund (ARP-ESSER)

American Rescue Plan Elementary and Secondary Schools Emergency Relief Fund – Homeless Children and Youth (ARP-HCY)

Assistance Listing Numbers: 84.371, 84.425D, 84.425U, 84.425W

Federal Award Identification Number and Year: S371C170021 - 10/1/2017 – 9/30/2022

S371C190015 - 10/1/2019 – 9/30/2024

S425D210023 – 1/5/2021 – 9/30/2022

S425U210023 – 3/24/2021 – 9/30/2023

S425W210032 – 4/23/2021 – 9/30/2023

Pass-Through Agency: N/A

Pass-Through Number(s): N/A

Type of Finding:

- Material Weakness in Internal Control over Compliance, Material Noncompliance (Modified Opinion)

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
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Section III – Findings and Questioned Costs – Major Federal Programs (Continued)

PUBLIC EDUCATION DEPARTMENT FEDERAL FINDINGS (CONTINUED)

2022 – 006 (Previously 2021 – 004) Reporting (Continued)

Criteria or specific requirement: Under the requirements of the Federal Funding Accountability and Transparency Act (Pub. L. No. 109-282), as amended by Section 6202 of Public Law 110-252, hereafter referred as the “Transparency Act” that are codified in 2 CFR Part 170, recipients (i.e., direct recipients) of grants or cooperative agreements are required to report first-tier subawards of \$30,000 or more to the Federal Funding Accountability and Transparency Act Subaward Reporting System (FSRS). For subaward information, report no later than the end of the month following the month in which the obligation was made.

Condition: During single audit testwork over reporting, the following issues were noted which are detailed by Assistance Listing Number:

84.371

- 2 out of 2 grants did not report updated subaward information during fiscal year 2022 to the FFATA Subaward Reporting System (FSRS).

84.425D

- 1 out of 1 grant did not report updated subaward information during fiscal year 2022 to the FFATA Subaward Reporting System (FSRS).

84.425U

- 1 out of 1 grant did not report updated subaward information during fiscal year 2022 to the FFATA Subaward Reporting System (FSRS).

84.425W

- 1 out of 1 grant did not report updated subaward information during fiscal year 2022 to the FFATA Subaward Reporting System (FSRS).

Management’s Progress for Repeat Findings: This is a repeated and modified finding. While the Department has improved its efforts, there are still opportunities for improvement to reasonably ensure compliance with Federal laws, regulations, and program compliance requirements as well as compliance with Department policy. The Department recently hired Federal Funds Coordinator at the end of November 28, 2022 to review all missing report and ensure submission.

Questioned costs: None.

Context: This was identified during Reporting Testing.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2022**

Section III – Findings and Questioned Costs – Major Federal Programs (Continued)

PUBLIC EDUCATION DEPARTMENT FEDERAL FINDINGS (CONTINUED)

2022 – 006 (Previously 2021 – 004) Reporting (Continued)

Cause: The Department lacks established internal controls and procedures over FFATA subaward management to ensure reports are submitted timely, complete, and are properly maintained in the files of the Department.

Effect: The Department is in violation of federal regulations.

Repeat Finding: Yes

Recommendation: We recommend the Department review the instructions for completion of the FFATA reports with training provided to the program staff who are preparing and reviewing the FFATA reports to ensure submitted reports are timely and complete. We recommend the Department implement effective processes and procedures to maintain the submitted reports and the documentation used to prepare the reports in the files of the Department.

Views of responsible officials:

84.371 (Response from Severo Martinez)

The Literacy and Humanities Bureau in collaboration with the Administrative Services Department will develop processes and provide training to ensure submission to the FFATA reports are submitted in a timely manner.

84.425D, U, W (Response from Gabe Baca)

The PED Director of Student, School and Family Support Bureau agrees with this audit finding for the ALN No's 84.425 D, U, W. The Director of this program recently hired a Federal Funds Coordinator to fill the vacant position. The new Federal Funds Coordinator will begin employment with PED on November 28, 2022. The new Coordinator will review all missing FFATA subaward information for the Student, School and Family Support Bureau. Then, the new Coordinator will create a plan to submit the missing updated subaward information in the FFATA Subaward Reports System (FSRS). This resolution will be completed within 90 days of November 28, 2022.

PED Timeline for Audit Resolution: January 12, 2023, to June 30, 2023.

Designation of Responsible Employees meeting the deadline:

- Director of Literacy and Humanities
- Director, Student, School and Family Support Bureau
- Student School and Family Support Federal Fund Coordinator

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2022**

Section IV – Other Matters

PUBLIC EDUCATION DEPARTMENT FINDINGS

2022 – 007 Internal Control over the Emergency Procurement (Other Matters)

Type of Finding:

- Other Matters & Internal Controls

Condition: 2 out of 4 emergency procurements tested, a report of accounting was required to be submitted within 60 days of the end of the fiscal year to comply with 13-1-127.D, NMSA 1978; however, these reports were not submitted.

Criteria or specific requirement: Per NMSA 13-1-127, The state purchasing agent or a central purchasing office that makes an emergency procurement to plan or prepare for the response to a serious threat to public health, welfare, safety or property caused by a flood, fire, epidemic, riot, act of terrorism, equipment failure or similar event shall account for the money spent in making the procurement and report on that accounting to the legislative finance committee and the department of finance and administration within sixty days after the end of the fiscal year in which the procurement was made.

Effect: Non-compliance with applicable statutes.

Context: This was identified during procurement testing.

Cause: The department is not aware of such requirements.

Repeat Finding: No.

Recommendation: We recommend Management continue to improve upon the controls that have since been established and provide more training to employees charged with procuring and monitoring emergency procurements.

Views of responsible officials:

Agree with finding. Effective immediately PED Procurement Bureau has incorporated and communicated changes to PED's policy and procedures to ensure that the Legislative Finance Committee and the Department of Finance and Administration are notified within 60 days after the end of the fiscal year the accounting for all money spent tied to any emergency procurement as required in NMSA 13-1-127 (D). A copy of the report will be kept in the procurement file.

PED Timeline for Audit Resolution: January 12, 2023, to June 30, 2023.

Designation of Responsible Employees meeting the deadline:

- ASD Director/CFO; Vacant Position
- Chief Procurement Officer
- Contracts Manager

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2022**

Section IV – Other Matters (Continued)

PUBLIC EDUCATION DEPARTMENT FINDINGS (CONTINUED)

2022-008 Late Audit Report (Compliance and Other Matters)

Condition: Due to the late deliverables of 2 component units that are part of this report, the Department's audit report for the year ended June 30, 2022 was not submitted to the State Auditor by the required due date of November 23, 2022.

Criteria or specific requirement: Audit reports not received on or before the due date, are considered to be in noncompliance with requirements of Section 2.2.2.9.A of the State Audit Rule. The State Audit Rule is silent with regard to the treatment of component units and the primary government and this finding is at the direction of the NM Office of the State Auditor.

Context: See "Condition"

Effect: The result was the late submission of the Department's audit report for the year ended June 30, 2022. The 2 charter schools also received late audit findings: La Tierra Montessori School of the Arts and Sciences #2022-011 and School of Dreams Academy #2022-006.

Cause: The 2 charter schools were unable to provide necessary audit deliverables in accordance with the audit time.

Recommendation: We recommend the Department continue to work with the charter schools on the importance of meeting audit timelines for PBC deliverables and encourage each school to communicate regularly with the Department if they are having trouble meeting audit timelines.

Views of responsible officials and planned corrective actions: NMSA 22-8-13.1 provides for progressive sanctions for schools that submit their audit reports late. In addition, the Charter School Division (CSD) rates schools according to a performance framework that includes, in addition to indicators for audit findings, an indicator for meeting timely deadlines. The schools that have submitted their audits late will receive a rating of Does Not Meet the Standard on this indicator. In addition, the CSD will pay particular attention to the management responses of schools that submitted a late audit report, and if these are not adequate, the CSD will require a more detailed corrective action plan for those schools.

Timeline: June 30, 2023

Designation of Responsible Employees meeting the deadline:

- ASD Director/CFO; Vacant Position
- CSD

STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2022

Section IV – Other Matters (Continued)

DEPARTMENT OF VOCATIONAL REHABILITATION FINDINGS

2022-009 Internal Control over GASB 87 Implementation (Other Matter)

Type of finding:

- Other Matters

Condition: During our audit, the following exception was noted related to the GASB 87 implementation:

- The GASB 87 schedule provided to the auditors required multiple revisions by the Department to agree lease terms and future minimum payments as stated on the schedule and to the lease agreements.

Criteria or Specific Requirement: NMAC 2.20.5.8 requires agencies to ensure that all reporting of financial information be timely, complete, and accurate.

Context: This was identified during our review of GASB 87 schedule.

Cause: Management oversight

Effect: Possible misstatements of the financial statements or inadequate disclosure.

Repeat Finding: No

Recommendation: We recommend management evaluate all aspects of the financial close and reporting process and establish effective internal controls and procedures to ensure timely and accurate financial statements and supporting schedules.

Management's Response: The Division of Vocational Rehabilitation agrees with this finding and, as such, management will begin conducting random reviews of lease information each quarter.

DVR's Building Lease Specialist maintains a lease reconciliation spreadsheet with required GASB 87 inventory information, as well as other detailed information, and updates it monthly when lease billings are received. Once payments are made, the specialist reconciles lease payments to the general ledger NMS_AP_JRNL_DETAIL_ACCT 546400. DVR's Building Lease Specialist Manager will start reviewing a random sample of lease agreements each quarter for accuracy.

DVR is committed to resolving this finding.

Position Responsible: CFO

Timeline: June 30, 2023

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2022**

Section IV – Other Matters (Continued)

DEPARTMENT OF VOCATIONAL REHABILITATION FINDINGS (CONTINUED)

2022-010 Improper Disposal of Capital Assets (Other Matters)

Type of Finding: Other Matters/Internal Controls/Compliance

Condition: During our testwork over capital asset disposals, we noted that 11 out of 11 assets disposed by the Division of Vocational Rehabilitation (DVR) during the year were not included on the notifications submitted to the NM Office of the State Auditor.

Criteria: In accordance with NMAC 2.2.2.10 U, at least 30 days prior to any disposition of property included on the DVR's inventory list, notification of the disposal shall be sent to the NM State Auditor.

Context: This was identified during our review of letters submitted to the State Auditor for all capital asset disposals of DVR.

Cause: Lack of inclusion of all assets on the letters that were submitted.

Effect: The Department is not in compliance with NMAC.

Repeat Finding: N/A

Auditors' Recommendation: We recommend DVR continue to send required notification and review the full list of disposals to ensure all items are captured when submitted to the State Auditor.

Management's Response: The Division of Vocational Rehabilitation agrees with this finding.

DVR lost its General Services Manager in January 2022 and after that loss, DVR's CFO was solely responsible for the compliance and adherence to the NMAC, Chapter 20 - Accounting by Governmental Entities, Part 1 - Accounting and Control of Fixed Assets of State Government, Accounting for Acquisitions and Establishing Controls.

When the division's Chief Information Officer (CIO) notified the CFO in April 2022 that 11 assets were going to be transferred to the Department of Information Technology, the CFO forgot to notify the NM State Auditor of the transfer as required by NMAC 2.20.1.18 D.

DVR has since hired an Inventory Specialist. DVR'S CFO has been training the new employee and has provided the NMAC Chapter 20 and the DFA Model Accounting Practices Manual as resources for managing DVR's fixed assets and inventory. In addition, DVR will update its Fixed Assets policy and establish internal controls, which will follow the NMAC, Chapter 20.

Position Responsible: CFO

Timeline: June 30, 2023

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2022**

DISCRETELY PRESENTED COMPONENT UNIT FINDINGS

21ST CENTURY PUBLIC ACADEMY

2022-001 Capital Asset Management (Other Matters)

Condition/Context: During our testing over capital assets, we noted the replacement of a water heater costing \$5,244 was not identified by the school as a capital asset addition.

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

Cause: Management oversight.

Effect: Possible misstatements to the financial statements.

Auditor's Recommendation: We recommend that management ensure that adequate internal controls are established surrounding the year-end financial close and reporting process related to capital assets.

Management's Response: The Business Manager will ensure to do a review of all purchases at year end to make sure all capital assets are identified and listed properly.

Implementation: 06/30/2023

Person Responsible: Business Manager

ACES Technical Charter School

2022-001 Noncompliance with the NM Open Meetings Act (Other Noncompliance)

Condition/Context: Per review of the Governing Council meeting minutes, we identified the following:

- During the August 11, 2021 meeting the prior year audit was discussed publicly before release of the financial statements by the New Mexico State Auditor.
- February 9, 2022 meeting minutes were not approved at the subsequent meeting as required.

Criteria: "The board, commission or other policymaking body shall keep written minutes of all its meetings. The minutes shall include at a minimum the date, time and place of the meeting, the names of members in attendance and those absent, the substance of the proposals considered and a record of any decisions and votes taken that show how each member voted. All minutes are open to public inspection. Draft minutes shall be prepared within ten working days after the meeting and shall be approved, amended or disapproved at the next meeting where a quorum is present. Minutes shall not become official until approved by the policymaking body."

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2022**

ACES TECHNICAL CHARTER SCHOOL (CONTINUED)

2022-001 Noncompliance with the NM Open Meetings Act (Other Noncompliance) (Continued)

Cause: Management oversight.

Effect: Non-compliance with applicable laws and regulations

Auditor's Recommendation: We recommend management evaluate the process related to the approval of governing council meeting minutes and ensure they are approved in accordance with the applicable laws and regulations.

Management's Response: Management has elected a new secretary/treasurer that will take meeting minutes at GC meetings. We will also review rules on open meetings act specifically regarding the policy that states there will not be discussion of the audit before release of financial statements.

Implementation: November 2022

Person Responsible: Governing Council

2022-002 Budgetary Compliance (Other Noncompliance)

Condition/Context: During our audit, we noted one expenditure function where actual expenditures exceeded the budgetary authority:

- Fund 11000 Function: 1000 Instruction \$87,000

Criteria: Sound financial management and 6.20.2.9 (A) NMAC and 22-8-5 through 22-8-12.2 NMSA 1978 require that budgets not be exceeded at the legal level of control, which the function is the legal level of control.

Cause: Management oversight.

Effect: Noncompliance with state statutes.

Auditor's Recommendation: We recommend that management establish controls necessary to monitor the budget and submit any necessary adjustments on a timely basis in order to avoid any over-expended functions.

Management's Response: Management seeks to use the budget to help guide the school on spending and submit BARs in a timely manner that will reflect expenditures. We will seek to continue to increase revenue to also alleviate this.

Implementation: Immediate; Ongoing

Person Responsible: Business Manager

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2022**

ALBUQUERQUE BILINGUAL ACADEMY

2022-001 Internal Controls Over Cash Receipts (Other Noncompliance)

Condition/Context: During our review of 11 cash receipts, we noted the following exceptions:

- One cash receipt for which a pre-numbered receipt or check log was not available for a check of \$10,000 for auditors to determine compliance with the 24-hour rule.

Criteria: Per NMAC 6.20.2.14, school districts shall establish and maintain a cash management program to safeguard cash and provide prompt and accurate reporting that adheres to cash management requirements of the applicable state and federal laws and regulations. In addition, NMAC 6.20.2.14 states that money received and receipted shall be deposited in the bank within twenty-four (24) hours or one banking day.

Cause: Management oversight.

Effect: Noncompliance with NMAC 6.20.2.14

Auditor's Recommendation: We recommend pre-numbered receipts and cash logs be documented prior to receipt being deposited. In addition, we recommend the school review NMAC 6.20.2.14 and ensure procedures are in place to allow for timely deposits.

Management's Response: The check received in question was deposited within the 24 hours as required by NMAC. The school did not prepare a cash receipt log in accordance with process as the check was picked up after hours on a Friday afternoon and taken directly to the bank to maintain compliance with the 24-hour rule. In the future, if a check is received directly by staff from a vendor or lessee off campus/school grounds, the staff will be required to pre-emptively complete the cash receipt log to maintain compliance with all school policies regarding cash management.

Implementation: 6/30/2022

Person Responsible: Business Office

ALBUQUERQUE COLLEGIATE CHARTER SCHOOL

2022-001 Internal Controls over Payroll (Other Noncompliance)

Condition/Context: During our testing over four employees' payroll files, we identified two instances in which form I-9 was not signed by the employee on or before their first day of employment.

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

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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ALBUQUERQUE COLLEGIATE CHARTER SCHOOL (CONTINUED)

2022-001 Internal Controls over Payroll (Other Noncompliance) (Continued)

Cause: Management oversight.

Effect: Noncompliance with state statute.

Auditor's Recommendation: We recommend management establish procedures to ensure form I-9 is completed by employees on or prior to their first day of employment.

Management's Response: Moving forward, the school's Office Manager and Executive Director will ensure I-9 forms are signed by the employee on or before their first day of employment.

Implementation: I-9 forms will be made available to employees prior to their first day of employment via an online portal, through which they can electronically sign the document. Signatures will be verified by the first day of employment at the latest for all employees.

Person Responsible: Executive Director, Office Manager, Business Manager

ALBUQUERQUE INSTITUTE FOR MATHEMATICS & SCIENCE (AIMS)

2022-001 Controls over General Disbursements (Other Noncompliance)

Condition/Context: During testing over general disbursements, we identified 1 out of 29 disbursements had insufficient retained documentation as a receipt for an employee reimbursement did not include a date, thus we were unable to determine which fiscal year the reimbursement related to.

Criteria: Per PSAB Supplement 13-Purchasing, the preparation and execution of a duly authorized purchase order must precede the placement of any order for goods, services, or construction. Per NMAC 6.20.2.11, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with GAAP.

Cause: Insufficient internal controls over cash disbursements.

Effect: Noncompliance with applicable rules and regulations.

Auditor's Recommendation: We recommend that management establish appropriate controls and procedures to ensure all purchases contain sufficient supporting documentation including the date of the purchase.

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NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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ALBUQUERQUE INSTITUTE FOR MATHEMATICS & SCIENCE (AIMS) (CONTINUED)

2022-001 Controls over General Disbursements (Other Noncompliance) (Continued)

Management's Response: The employee cutoff the receipt date on the document and payment was processed. The school will include checking for date in review process to prevent repeat.

Implementation: November 30, 2022

Person Responsible: Business Manager

ALBUQUERQUE SCHOOL OF EXCELLENCE

2022-001 (Previously 2018-001) Financial Close and Reporting (Material Weakness)

Condition/Context: During our review of financial close and reporting procedures and related balances, we noted the following deficiencies:

- **Accounts Payable:** The school improperly included \$10,844 in accounts payable. In addition, CLA identified three disbursements totaling \$46,548 that were improperly excluded from accounts payable.
- **Account Coding:** \$139,100 in expenditures for capital outlay was incorrectly coded to lease purchase rent expense.
- **Accounts Receivable:** The school did not identify \$277,174 of receivables. Additionally, the school did not request reimbursement for the expenditures until audit fieldwork. As a result, approximately \$89,415 of expenditures exceeded the approved award and were moved to the operational fund.
- **Capital Assets:** During review of the client capital asset listing and depreciation schedule, we noted the listing excluded an addition from fiscal year 2021 with a cost of \$13,423,293. As a result, depreciation expense of approximately \$410,000 was not properly calculated or included in the rollforward. Additionally, \$171,022 in capital asset additions were not included on the capital asset listing or rollforward, which included \$39,122 in accounts payable accruals that were related to building improvements. Finally, two assets were overstated on the additions listing, totaling \$33,344.

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding and will work toward corrective action during FY2023.

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

Cause: Lack of robust financial close and reporting procedures and review.

Effect: Misstatement of capital assets, accounts payable, accounts receivable and expenses.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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YEAR ENDED JUNE 30, 2022**

ALBUQUERQUE SCHOOL OF EXCELLENCE (CONTINUED)

2022-001 (Previously 2018-001) Financial Close and Reporting (Material Weakness) (Continued)

Auditor's Recommendation: We recommend that sufficient financial close and reporting procedures be established that include separate review and approval of year-end items to include accounts payable, accounts receivable and capital assets. We recommend account coding be verified during purchase order creation and corresponding expense coding be reviewed at least monthly.

Management's Response: The school will review the processes used for year-end financial closing and reporting processes to ensure all account receivable and liabilities (account payable) are properly recorded. The Business Manager will prepare these schedules after fiscal year-end close but prior to the beginning of the annual audit to ensure that review can occur internally. Business Manager and School will work together to keep track of all AP/AR recordings at year end and get ahold of vendors to know which outstanding invoices we will received after June. We will both compare out listings to ensure everything is being reported correctly before submitting. Account Code: The Business Manager will ensure everything is coded correctly before paying invoices. Will monitor all expenses to ensure nothing seems to high out of each account code. - Capital Assets: Business Manager will do a second review to ensure all assets are listed. Will make sure all assets are coded to the correct line item when opening PO. Will fully look at every invoice prior to adding to fixed asset listing to make sure nothing is double listed. School will keep track of all fixed assets throughout the year and update the fixed asset listing as purchases are made. Will review the fixed asset listing with the finance mid-way through the year.

Implementation: Immediately

Person Responsible: Business Manager

ALBUQUERQUE SIGN LANGUAGE ACADEMY

2022-001 Budgetary Conditions (Other Noncompliance)

Condition/Context: During our audit, we noted an expenditure function where actual expenditures exceeded the budgetary authority:

Fund 24101: 1000 Instruction \$2,193

Criteria: The school is required to comply with the Public School Finance Act NMSA 22-8-12. Sound financial management and 6.20.2.9 (A) NMAC and 22-8-5 through 22-8-12.2 NMSA 1978 require that budgets not be exceeded at the legal level of control, which the function is the legal level of control.

Cause: Management oversight.

Effect: Noncompliance with State Statutes.

Auditor's Recommendation: We recommend management routinely monitor the budget and submitted budget adjustment requests before the year-end cutoff.

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NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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ALBUQUERQUE SIGN LANGUAGE ACADEMY (CONTINUED)

2022-001 Budgetary Conditions (Other Noncompliance) (Continued)

Management's Response: ASLA agrees with this finding. This grant was not over budget, only the function mentioned above was over-budget. The school's (now former) business manager did not do a maintenance/transfer Budget Adjustment Request to clean up this budget at year end. The school finance team, which includes the board treasurer, will more closely monitor the budget status of all funds to assure that the business manager is creating and submitting required budget adjustments in a timely manner.

Implementation: Immediately

Person Responsible: The Business Manager for submitting Budget Adjustment Requests, members of the finance team for review of the budget vs. actuals to compare that with all Budget Adjustment Requests for all Funds.

2022-002 Grants Management (Other Matters)

Condition/Context: During our review of reimbursement-based grants, we noted the school did not submit the final FY22 request for reimbursement timely for fund 24194, which resulted in \$90,003.95 of expenses being reclassified to the operational fund. The unspent funds were allowed by the grantor to be carried over to fiscal year 2023.

Criteria: NMPED PSAB Supplement 4, State and Federal Grants states that those districts and charter schools receiving federal or state grants that are awarded by NMPED must have a proper financial management system (FMS) in place in order to receive and expend funds in accordance with certain mandated standards, which includes cash management procedures to minimize the time elapsing between expenditure of funds and requests for reimbursements.

Cause: Lack of timely request for reimbursement preparation.

Effect: Potential for future loss of grant funds.

Auditor's Recommendation: We recommend management routinely monitor grant funds to determine when requests for reimbursement should be initiated.

Management's Response: ASLA agrees with this finding. The school's (now former) business manager failed to submit a final reimbursement request for this fund. When this was discovered, the deadline to submit final reimbursement requests had passed. The expenditures were absorbed into the operating fund.

The school did not lose access to these funds and will be able to expend them in FY23.

The school finance team, which includes the board treasurer, will more closely monitor the submission of reimbursement requests on all funds to assure that the business manager is creating and submitting required reimbursement requests in a timely manner.

Implementation: Immediately

Person Responsible: The Business Manager for submitting reimbursement requests, members of the finance team for review of all expenditures vs. reimbursement requests for every reimbursable Fund.

**STATE OF NEW MEXICO
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YEAR ENDED JUNE 30, 2022**

ALBUQUERQUE SIGN LANGUAGE ACADEMY (CONTINUED)

2022-003 (Previously 2021-001) Controls over Payroll Withholding and Benefit Payments (Other Noncompliance)

Condition/Context: During our review of monthly reporting and benefit/withholding payments we noted the following:

- March withholdings for ERB and RHC were not remitted within the required timeframe of 15 days after the month ended.
- May and June 2022 payments to ERB and RHC were not properly reconciled when paid, thus additional payments of \$7,573.99 and \$541.26 were made in August 2022.
- The 941 report for the quarter ended 3/31/2022 was submitted 5 days late and the payments related for payroll periods 25 and 26 were not paid within 15 days of the related month end.

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding and will work toward corrective action during FY2023.

Criteria: Per NMAC 6.20.2.11, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with GAAP. Per NMAC 2.20.5.8.C(6) all expenditures have a public benefit or purpose, are necessary, and are consistent with the appropriation, the expenditure authority from the legislature and comply with Section 6-5-3 NMSA 1978, as amended.

Cause: Untimely and inaccurate preparation of ERB, RHC and 941 filings as well as insufficient separate review and approval procedures.

Effect: Noncompliance with statutory requirements, potential misuse of public monies.

Auditor's Recommendation: We recommend management monitor the preparation of remittance of payroll and benefit withholdings to ensure accuracy and timeliness.

Management's Response:

ASLA agrees with this finding. The school's (now former) business manager did not make on-time payments and/or did not submit reports and/or accurate reports to these agencies in the months of March through June. A complete reconciliation of all payroll liabilities was completed at the end of July and all missing payments and missing reports were accounted for and submitted immediately upon discovery. The school has implemented a document checklist which will be reviewed by the board treasurer monthly during review of financial documents.

Implementation: Immediately

Person Responsible: The Business Manager for submitting all reports and payments in a timely manner, members of the finance team and the board treasurer for review of all payroll related expenditures and reports.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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YEAR ENDED JUNE 30, 2022**

ALDO LEOPOLD HIGH SCHOOL

2022-001(Previously 2017-002) Budgetary Compliance (Other Noncompliance)

Condition/Context: During our audit, we noted three expenditure functions where actual expenditures exceeded the budgetary authority:

- Fund 21000: 3000 Operation of Noninstructional Services \$8,252
- Fund 24308: 1000 Instruction \$15,596
- Fund 27502: 1000 Instruction \$12,021

We also noted the school budgeted USDA Revenue as “state revenue” instead of “federal revenue”

Management’s Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding and will work toward corrective action during FY2023.

Criteria: Sound financial management and 6.20.2.9 (A) NMAC and 22-8-5 through 22-8-12.2 NMSA 1978 require that budgets not be exceeded at the legal level of control, which the function is the legal level of control.

Cause: Management oversight.

Effect: Noncompliance with state statutes.

Auditor’s Recommendation: We recommend management and the Governing Board routinely review the budget to actual expenses to ensure the necessary budget adjustments are completed prior to year-end.

Management’s Response: Aldo Leopold Charter School acknowledges that Funds 24308, 27502, and 2100 exceeded the “Function” categories.

Implementation: To receive basic instructional assistance and guidance to genuinely understand how the school’s accounting system should mirror the PED OMBS system when requesting BAR reimbursements or transfer categories within line-item adjustments.

Person Responsible: Business Manager

2022-002 Internal Controls over Payroll (Other Matters)

Condition/Context: During our review of 5 personnel files and related salary contracts, we noted one instance with which a stipend of \$2,500 was not paid to employee, however the work to receive the stipend was completed.

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NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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ALDO LEOPOLD HIGH SCHOOL (CONTINUED)

2022-002 Internal Controls over Payroll (Other Matters) (Continued)

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

Cause: Management oversight.

Effect: Noncompliance with applicable rules and regulations.

Auditor's Recommendation: We recommend management evaluate the controls to ensure that all employees are compensated according to the approved contract and/or stipend.

Management's Response: Aldo Leopold Charter School acknowledges and accepts this finding.

Implementation: To reexamine all contracts entered in the school's accounting and human resource system.

Person Responsible: Business Manager with oversight from the School Director

2022-003 (Previously 2017-001) Internal Control Structure (Significant Deficiency)

Condition/Context: During our audit, we identified the following deficiency related to the overall internal control structure during the fiscal year:

- Fund balance was not properly reconciled from the prior year which related to prior year adjusting entries not being recorded or recorded inaccurately. This resulted in adjustments to fund balance of \$12,457.
- While testing capital assets, we identified costs of \$18,500 were expended in fiscal year 2022 for construction in process related to an outdoor basketball court. The school did not properly identify these expenses as construction in process and did not include as a capital asset addition.

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding and will work toward corrective action during FY2023.

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

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NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2022**

ALDO LEOPOLD HIGH SCHOOL (CONTINUED)

2022-003 (Previously 2017-001) Internal Control Structure (Significant Deficiency) (Continued)

Cause: Lack of independent review and controls in place to ensure fund balance is sufficiently reconciled to prior year and year-end reconciliation of expenditures that represent capital asset additions.

Effect: Possible misstatement to the financial statements.

Auditor's Recommendation: We recommend that management implement sufficient internal controls to reconcile fund balance and to consult authoritative guidance related to capital asset additions.

Management's Response: Aldo Leopold understands the required criteria stated and noted by the auditors. In respect to the basketball court, the project was indicated on the Fixes Asset document but not the expense amount due to the misunderstanding of "Construction in Progress" and the unfinished project between two fiscal years.

Implementation: Proceed as instructed by the auditor on the two subjects above.

Person Responsible: Business Manager

ALMA D'ARTE CHARTER HIGH SCHOOL

2022-001 Reconciliations and Financial Close and Reporting (Material Weakness)

Condition/Context: During our review of financial close and reporting procedures and related balances, we noted the following deficiencies:

- During our testing of capital assets, we identified additions related to a purchase in the amount of \$43,703 that were not properly identified by management for capitalization.
- We noted five federal reimbursement based funds for which year-end Request for Reimbursements (RFRs) were not submitted, resulting in approximately \$29,357 in unreimbursed expenses. Management indicated they will attempt to seek reimbursement in FY23.
- During our testing of the accounts receivable balance, we identified one receipt in the amount of \$2,719.58 related to FY22 that was received subsequent to year-end and was not properly accrued by management as of June 30, 2022.
- During our testing of subsequent disbursements and accounts payable, we identified one payment in the amount of \$5,270.82 related to FY22 was not properly accrued as of June 30, 2022.
- 941 - Employer portion of FICA and Medicare totaled \$96,124 per the submitted quarterly Form 941s, but the school incurred costs of \$100,750 and was unable to provide an explanation for the difference.

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NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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YEAR ENDED JUNE 30, 2022**

ALMA D'ARTE CHARTER HIGH SCHOOL (CONTINUED)

2022-001 Reconciliations and Financial Close and Reporting (Material Weakness) (Continued)

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

Cause: Lack of effective internal controls surrounding the financial close and reporting process at year end.

Effect: Misstatements of the school's financial statements.

Auditor's Recommendation: We recommend management ensure that adequate internal controls are established surrounding the year-end financial close and reporting process.

Management's Response: Alma d'arte Charter High School will ensure that appropriate controls are in place for payroll, payroll liabilities, capital assets, and accounts payable. The year end closing procedures will ensure that financial records are accurately presented.

Implementation: Although some controls have been implemented, all controls and procedures will be implemented by December 2022.

Person Responsible: Business Manager and Director

2022-002 (Previously 2021-002) Internal Controls over Payroll (Other Noncompliance)

Condition/Context: During our testing over six employees' payroll files we identified the following:

- 3 out of 6 employees last background check was greater than 3 years.
- Two instances in which timesheets were unable to be provided for hourly work.

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding and will work toward corrective action during FY2023.

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

Cause: Management oversight.

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ALMA D'ARTE CHARTER HIGH SCHOOL (CONTINUED)

**2022-002 (Previously 2021-002) Internal Controls over Payroll (Other Noncompliance)
(Continued)**

Effect: Noncompliance with state statute.

Auditor's Recommendation: We recommend management establish procedures to ensure the required documentation is contained in all personnel files and is properly completed.

Management's Response: The language in the employee contracts has been corrected to appropriately reflect the state's requirement related to background checks. A process has also been implemented in keeping appropriate documents in the financial software system.

Implementation: This process has been implemented as of July 2022.

Person Responsible: Business Manager

2022-003 (Previously 2021-003) Internal Controls over Cash Receipts (Other Noncompliance)

Condition/Context: During our testing over cash receipts, 3 out of 15 instances in which deposit was not made within 24 hours of receipt.

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding and will work toward corrective action during FY2023.

Criteria: Per NMAC 6.20.2.14, school districts shall establish and maintain a cash management program to safeguard cash and provide prompt and accurate reporting that adheres to cash management requirements of the applicable state and federal laws and regulations. In addition, NMAC 6.20.2.14 states that money received and receipted shall be deposited in the bank within twenty-four (24) hours or one banking day.

Cause: Lack of effective internal controls surrounding cash receipts.

Effect: Noncompliance with NMAC 6.20.2.14

Auditor's Recommendation: We recommend that pre-numbered receipts and cash logs all be required prior to deposit being deposited. In addition, we recommend the school review NMAC 6.20.2.14 and ensure procedures are in place to allow for timely deposits.

Management's Response: Alma d'arte Charter High School shall implement a procedure that ensures that monies received shall be deposited in the bank within one banking day. This procedure will also provide a system of control related to cash receipt management.

Implementation: This procedure will be implemented in December 2022.

Person Responsible: Business Manager, Director, and Administrative Assistant

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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ALMA D'ARTE CHARTER HIGH SCHOOL (CONTINUED)

2022-004 Internal Controls over Journal Entry (Other Non-Compliance)

Condition/Context: During our testing of journal entries, we noted that 2 out of 5 journal entries did not contain documentation that indicated separate review and approval.

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding and will work toward corrective action during FY2023.

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

Cause: Lack of adequate internal controls over journal entries.

Effect: Noncompliance with applicable rules and regulations.

Auditor's Recommendation: We recommend that management establish appropriate controls and procedures to ensure all journal entries are reviewed.

Management's Response: Alma d'arte Charter High School will ensure that all journal entries are signed with director approval, physically filed locally, and scanned into the financial software system.

Implementation: This procedure has been implemented as of September 2022.

Person Responsible: Business Manager and Director

ASK ACADEMY FOUNDATION

2022-001 Bond Transaction Management (Other Matters)

Condition/Context: During testing and review of the foundation's Bond Activity reconciliation schedule, it was identified that the schedule include an additional \$5,000 in fees that were not incurred in Fiscal year 2022. Due to errors in the accumulation of data, this resulted in the supporting schedule reporting a cash equivalent balance that was understated by \$5,000 in comparison to the trial balance. The discrepancy between the trial balance and the reconciling schedules was not identified by management.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2022**

ASK ACADEMY FOUNDATION (CONTINUED)

2022-001 Bond Transaction Management (Other Matters) (Continued)

Criteria: The Committee of Sponsoring Organizations of the Treadway Commission (COSO) internal control framework is recognized as the leading guidance for designing, implementing, and conducting internal control and assessing its effectiveness. An “effective” internal control system includes five components: the control environment, risk assessment, control activities, information, and communication and monitoring. These components should be addressed in entity-level controls related to financial reporting and transaction level processes. The Foundation shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management’s authorization and recorded properly to permit the preparation of financial statements in accordance with GAAP.

Cause: Management oversight.

Effect: Potential Misstatement to the Financial Statements

Auditor's Recommendation: Establish effective processes to ensure accurate financial reporting of bond activity are reviewed against the trial balance, general ledger, and bond statements.

Management's Response: The foundation will work with the new Business Manager to establish corrective procedures.

Implementation: January 1, 2023

Person Responsible: Business Manager

2022-002 Stale Dated Checks (Other Matters)

Condition/Context: During our audit, we identified the following items on the foundation’s bank reconciliation:

- Outstanding Checks balance included twenty-nine checks totaling \$7,998.29 which were over one year old on the bank reconciliation as of June 30, 2022. The Foundation has not cancelled these items.
- Incoming Deposits balance included seven items totaling \$7,870.92 which were over one year old on the bank reconciliation as of June 30, 2022. The Foundation has not cancelled these items.

Criteria: New Mexico Statutes, Section 6-10-57 A, NMSA, 1978 compilation, requires local public bodies to cancel or void any checks that are unpaid for one year after it is written. 6-10-57 C NMSA, 1978 states that the face amount of warrants cancelled shall revert and be credited to the fund against which it was drawn.

**STATE OF NEW MEXICO
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YEAR ENDED JUNE 30, 2022**

ASK ACADEMY FOUNDATION (CONTINUED)

2022-002 Stale Dated Checks (Other Matters) (Continued)

Cause: Management oversight.

Effect: Noncompliance with applicable rules and regulations.

Auditor's Recommendation: We recommend that the outstanding checks and deposits be voided as soon as possible and that a procedure to track and void stale dated checks and deposits be implemented.

Management's Response: The foundation will work with the new Business Manager to establish corrective procedures.

Implementation: January 1, 2023

Person Responsible: Business Manager

CESAR CHAVEZ COMMUNITY SCHOOL FOUNDATION

2022-001 Internal Controls Over Financial Close and Reporting (Other Matters)

Condition/Context: During our audit, we noted the following issues related to financial reporting:

- The Foundation improperly excluded legal expenses of \$5,483 from accounts payable.
- The Foundation improperly included an accounts receivable balance of \$11,495 due from the school.

Criteria: The Foundation shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of financial statements in accordance with GAAP.

Cause: Management oversight.

Effect: Misstatement to the financial statements.

Auditor's Recommendation: We recommend as part of the financial close of the fiscal year that management review year-end accruals to ensure proper accounting and reporting.

Management's Response: The Foundation will have a second reviewer to ensure that the accounts are properly stated at year-end.

Implementation: June 7, 2023

Person Responsible: Foundation Accountant

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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YEAR ENDED JUNE 30, 2022**

DZIK DITL'OOÍ SCHOOL OF EMPOWERMENT, ACTION & PERSEVERANCE (DEAP)

2022-001 Cash Disbursements (Other Noncompliance)

Condition/Context: During our review of 47 cash disbursements the following instances of non-compliance were noted:

- Two instances in which fees were incurred for returned payment fees and late payment fees. Fees incurred totaled \$42.78.
- One instance in which contracted services were received prior to funds being properly encumbered through an approved purchase order. Contracted services were received between February 2022 and March 2022 while funds were encumbered by an approved purchase order dated 6/16/2022.

Criteria: Per NMAC 6.20.2.11, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general-purpose financial statements in accordance with GAAP. Per NMAC 2.20.5.8.C(6) all expenditures have a public benefit or purpose, are necessary, and are consistent with the appropriation, the expenditure authority from the legislature and comply with Section 6-5-3 NMSA 1978, as amended.

Cause: Management oversight.

Effect: Noncompliance with state statute

Auditor's Recommendation: We recommend all invoices be paid in a timely manner to avoid late fees and interest charges. In addition, a process should be established to ensure that an approved purchase order is in place prior to procuring goods or services.

Management's Response: Management is working on setting up a process to pay timely and to establish a process to ensure purchase orders are established prior to the purchase.

Implementation: Effective Immediately

Person Responsible: Business Manager

2022-002 Financial Close and Reporting (Material Weakness) (Repeat and Modified 2020-002)

Condition/Context: During our review of financial close and reporting procedures and related balances, we noted the following deficiencies:

- Accounts receivable & Revenues- Noted two instances in which fund expenditures exceeded fund revenues as a result of accounts receivable accrual identified by the school being understated. This resulted in an additional accrual of \$8,272 in regard to federal funding received subsequent to year end for funds 25115 and 25223

**STATE OF NEW MEXICO
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YEAR ENDED JUNE 30, 2022**

**DZIK DITL'OOÍ SCHOOL OF EMPOWERMENT, ACTION & PERSEVERANCE (DEAP)
(CONTINUED)**

2022-002 Financial Close and Reporting (Material Weakness) (Repeat and Modified 2020-002)

Condition/Context (Continued):

- Fund Deficit- Noted one instance in which fund expenditures exceeded fund revenues as a result of reimbursement request not being submitted timely. This resulted in an adjusting journal entry to reclassify \$5,492 of over expenditures from fund 26223 to the operational fund.
- Noted one transaction totaling \$2,707 of FY22 expenses which were improperly excluded from the accounts payable accrual.
- Noted two instances where AR was accrued for Fund 27107 and 27130 in the amounts of \$1,827 and \$494, respectively. However, requests for reimbursement were not submitted resulting in negative cash and incorrect fund beginning fund balance for each fund. Auditor proposed adjustments to transfer expenses from fund 27107 and 27130 to the operational fund in order to relieve negative cash balance and roll fund balance.

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding and will work toward corrective action during FY2023.

Criteria: Per NMAC 6.20.2.14, School districts shall establish and maintain a cash management program to safeguard cash and provide prompt and accurate reporting that adheres to cash management requirements of the applicable state and federal laws and regulations. All bank accounts shall be reconciled on a monthly basis. Every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with GAAP.

Cause: Management oversight, lack of effective internal controls surrounding the year-end financial close and reporting process.

Effect: Possible misstatement to the financial statements.

Auditor's Recommendation: We recommend that management establish adequate internal controls and processes related to the financial close and reporting process.

Management's Response: The school will work on setting up procedures to close the year to ensure that financials are closed out timely. Business Manager will review the AR accrual and AP accrual with the Finance Committee after year end to confirm the correct reports are submitted to auditors. Business manager/ Admin will set up a process to ensure all RFRs are submitted timely and report to Finance Committee.

Implementation: Effective Immediately

Person Responsible: Business Manager

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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YEAR ENDED JUNE 30, 2022**

ESTANCIA VALLEY CLASSICAL ACADEMY

2022-001 Budgetary Conditions (Previously 2020-002) (Other Noncompliance)

Condition/Context: During our audit, we noted one expenditure function where actual expenditures exceeded the budgetary authority:

- Fund 24189: 1000 Instruction \$1,757

We also noted that the schools misreported actual expenditures to PED in the following funds and functions:

- Fund 11000: 1000 Instruction \$3,998
- Fund 11000: 2000 Student Support \$2,314

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding and will work toward corrective action during FY2023.

Criteria: Sound financial management and 6.20.2.9 (A) NMAC and 22-8-5 through 22-8-12.2 NMSA 1978 require that budgets not be exceeded at the legal level of control, which the function is the legal level of control. 6.20.2.10 (C) NMAC requires that the Charter submit periodic financial reports to the department using the department-approved format.

Cause: Management oversight.

Effect: Noncompliance with state statutes.

Auditor's Recommendation: We recommend management establish controls necessary to monitor the budget and submit any necessary adjustments on a timely basis in order to avoid any overexpended functions and allow sufficient time to have a budget adjustment request approved. We also recommend the Charter implement procedures to ensure that the reporting of actual expenditures to PED reconciles to the Charter's books of record.

Management's Response: Implement procedure to review budget, actual expenditures, and projected expenses monthly to determine if adjustments need to be made. The school intends to hire/engage an experienced 3rd party to oversee the accounting/financial related functions or assist in the training and supervision of the business manager.

Implementation: This procedure will take place immediately with the month of December 2022.

Person Responsible: Business Manager, Assistant Manager, Executive Director, Finance Committee

**STATE OF NEW MEXICO
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ESTANCIA VALLEY CLASSICAL ACADEMY (CONTINUED)

2022-002 Internal Controls over Capital Assets (Material Weakness)

Condition/Context: During our testing of capital assets, we identified the following exceptions:

- Encumbered construction costs totaling \$589,681 were improperly identified as current year construction in process. These costs represent future work to occur in fiscal year 2023.
- A purchase of an industrial floor scrubber costing \$7,957 that was not properly identified by management for capitalization.
- Current year architectural serves were capitalized as furniture, fixtures and equipment with depreciation expense calculated at \$5,229. The architectural services relate to a future building addition for which construction was started in fiscal year 2022, but not completed. Thus, these costs should have been classified as construction in process and not depreciated.

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

Cause: Management oversight and lack of sufficient internal controls and procedures related to capital asset additions, classifications, and year-end financial reporting.

Effect: Material misstatement to financial statements.

Auditor's Recommendation: We recommend management implement thorough and robust internal controls related to capital assets to include review by a(n) individual(s) with sufficient skills, knowledge and experience. We also recommend management perform an in-depth review of PSAB Supplement 12 – Capital Assets.

Management's Response: Review and in-depth analysis of necessary resources including PSAB Supplement 12 – Capital Assets. Will implement internal controls and procedure to identify all capital assets acquired in applicable fiscal year. The school intends to hire/engage an experienced 3rd party to oversee the accounting/financial related functions or assist in the training and supervision of the business manager.

Implementation: Immediately

Person Responsible: Business manager and Executive Director.

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ESTANCIA VALLEY CLASSICAL ACADEMY (CONTINUED)

2022-003 (Previously 2021-002) Financial Close and Reporting (Material Weakness)

Condition/Context: During our review of year-end financial close and reporting, we noted the following deficiencies:

- One disbursement totaling \$3,546, which was improperly excluded at June 30, 2022 from accounts payable.
- Revenues exceed expenses by \$4,000 for Fund 24316 which is a federal grant reimbursement-based fund. A year-end journal entry was improperly recorded which reclassified expenses totaling \$4,000 from Fund 24316 to Fund 11000, even though the school had received reimbursement for these expenses.
- Fund 28211 expenses exceeded revenue by \$6,196 as the School did not correctly identify fiscal year 2022 accounts receivable or request reimbursement from NM Department of Health.
- Fund balance for funds 11000, 25233 and 31701 were not properly reconciled to the prior year and the completed audit request "fund balance rollforward" did not identify these discrepancies. An adjusting entry was proposed that corrected the misstatements to fund balance with a corresponding net adjustment to cash of \$21,135.

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding and will work toward corrective action during FY2023.

Criteria: PSAB Supplement 5, Schedule 5-9 indicates "Because a school district's primary working general ledger is on a cash basis for the year ended, it is necessary to adjust the ending trial balance to reflect transactions necessary for preparing the fund financial statements on a modified accrual basis. Entries necessary to "roll forward" reclassifying entries from the previous year and reflected on that year's financial statements, but that are not reflected on the district's cash basis general ledger. "Per NMAC 6.20.2.11, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general-purpose financial statements in accordance with GAAP.

Cause: Management oversight. Lack of sufficient internal controls and procedures to properly identify modified accrual adjustments, roll forward fund balance and review of revenues and expenditures by fund prior to year-end close out.

Effect: Misstatements to financial reporting.

Auditor's Recommendation: We recommend management implement sufficient internal controls and procedures to properly identify modified accrual adjustments and to review revenues and expenditures by fund prior to year-end close out. We recommend that PSAB supplements be reviewed related to fund balance and for sufficient review procedures be implemented to ensure any variances are corrected prior to year-end close out.

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NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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ESTANCIA VALLEY CLASSICAL ACADEMY (CONTINUED)

2022-003 Financial Close and Reporting (Material Weakness) (Continued)

Management's Response: Implementation of procedures and internal controls and procedures specific to identifying modified accrual adjustments. Review items monthly and additional review prior to year-end close out. The school intends to hire/engage an experienced 3rd party to oversee the accounting/financial related functions or assist in the training and supervision of the business manager.

Implementation: Immediately- Will begin monthly review of items in December 2022.

Person Responsible: Business Manager, Assistant Business Manager, Executive Director

2022-004 Internal Controls over Bank Reconciliation and Payroll Accruals (Material Weakness)

Condition/Context: During our testwork we identified the following matters related to the June 2022 bank reconciliation and accrued payroll:

- Before the audit adjustments were proposed, the bank reconciliation varied by \$8,435 to the trial balance.
- We noted \$175,692 of outstanding items on the June bank reconciliation that were ACH transactions not initiated on or before June 30, 2022, thus they represent improper reductions to cash. The improper reductions related to payroll related withholdings and benefit payments.
- An adjusting entry of \$22,484 was required to properly state cash to the June bank reconciliation.
- We noted an approximate \$32,800 unlocated variance between support provided for accrued payroll to the trial balance. We also noted the various accrued payroll objects have not been reconciled and contain debit balances.

Criteria: Per NMAC 6.20.2.11, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of the financial statements in accordance with GAAP. Bank reconciliations should be prepared and reviewed on a monthly basis and should reconcile to the trial balance and general ledger.

Cause: Lack of effective internal controls surrounding both the preparation and review of the bank reconciliation and accrued payroll.

Effect: Material misstatements to the financial statements.

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NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2022**

ESTANCIA VALLEY CLASSICAL ACADEMY (CONTINUED)

**2022-004 Internal Controls over Bank Reconciliation and Payroll Accruals (Material Weakness)
(Continued)**

Auditor's Recommendation: We recommend the monthly preparation and review of the bank reconciliation include a comparison to the trial balance and general ledger. We recommend a comprehensive reconciliation of payroll accrual objects to (1) reconcile the unlocated variance, (2) properly state all related objects and (3) implemented an internal control and review process to ensure variances are resolved prior to the annual audit.

Management's Response: Implement internal controls and procedures to ensure reconciliation of bank statements and accounting system each month. The school intends to hire/engage an experienced 3rd party to oversee the accounting/financial related functions or assist in the training and supervision of the business manager.

Implementation: Immediately; reconciliation on a monthly basis will occur beginning December 2022.

Person Responsible: Business Manager, Assistant Business Manager, Executive Director, Finance Committee

2022-005 Audit Untimeliness (Material Weakness)

Condition/Context: During the course of the annual audit, we noted the following issues related to overall audit untimeliness:

- Seven submissions of requested audit items were either inaccurate, incomplete or contained material errors to the expected balances.
 - Cash walkthrough documentation
 - Payroll walkthrough documentation
 - Capital asset rollforward
 - Fund balance rollforward
 - Accrued Salaries and Wages Listing
 - June and July 2022 bank statements and reconciliations
 - Completion of ERB/RHC/941 Template

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

Cause: Lack of timely and accurate financial records to support the year end financial statements.

Effect: Material misstatements to the financial statements, significant risk of untimely audit and/or modified audit opinion. A modified opinion or untimely audit could impact the continuing disclosure requirement related to the 2021 Series Bonds.

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ESTANCIA VALLEY CLASSICAL ACADEMY (CONTINUED)

2022-005 Audit Untimeliness (Material Weakness) (Continued)

Auditor's Recommendation: We recommend that management implement a process for timely close of year-end financial reporting including reconciliation of the subsidiary records to the general ledger.

Management's Response: Procedures and internal controls practiced on a normal basis throughout the year resulting in increased organization and timeliness of reports. Addition of Executive Director to audit portal in order to increase understanding and monitoring of what is uploaded and comments on uploads. The school intends to hire/engage an experienced 3rd party to oversee the accounting/financial related functions or assist in the training and supervision of the business manager.

Implementation: Immediately

Person Responsible: Executive Director, Business Manager

ESTANCIA VALLEY CLASSICAL ACADEMY FOUNDATION

2022-001 Internal Control Structure (Other Matters)

Condition/Context: During our audit of the 2021 Bond Refunding, we noted the Foundation capitalized \$12,948.13 of appraisal and survey costs that were required related to the bond refunding. These costs are considered to be debt issuance costs and not capitalizable costs related to the future building addition.

Criteria: The Committee of Sponsoring Organizations of the Treadway Commission (COSO) internal control framework is recognized as the leading guidance for designing, implementing, and conducting internal control and assessing its effectiveness. An "effective" internal control system includes five components: the control environment, risk assessment, control activities, information, and communication and monitoring. These components should be addressed in entity-level controls related to financial reporting and transaction level processes. The Foundation shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of financial statements in accordance with GAAP.

Cause: Lack of governance oversight.

Effect: Inaccurate classification and capitalization of debt issuance costs caused the financial statements to be misstated.

Auditor's Recommendation: We recommend the Foundation consult authoritative guidance when determining whether costs are capitalizable.

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ESTANCIA VALLEY CLASSICAL ACADEMY FOUNDATION (CONTINUED)

2022-001 Internal Control Structure (Other Matters) (Continued)

Management's Response: In my experience, I was under the assumption that survey costs and appraisal costs were to be capitalized as part of the asset being built or real estate being purchased and that those costs be amortized over the life of the bonds. Although I did not seek advice from other professionals, I felt that this was a conservative approach and that I was in earnest protecting the assets of the Foundation. When it was explained to me that the only reason that the survey and appraisal costs were incurred was because they were required by the Bond Refunding, it made sense that they needed to be expensed as bond issuance costs.

Implementation: Bond Issuance and Bond Refunding are very complex transactions with all types of applications that must be considered. We plan to engage Accounting/Auditing professionals when the next bond refunding occurs as to record the bond transactions correctly.

Person Responsible: Alisha Urquhart, Treasurer of EVCA Foundation

EXPLORE ACADEMY

2022-001 (Previously 2021-002) Financial Close and Reporting (Material Weakness)

Condition/Context: During our review of year-end financial close and reporting, we noted the following deficiencies:

- Approximately \$38,000 of disbursements that related to fiscal year 2022 were not properly accrued by management as of June 30, 2022
- The May USDA claim of approximately \$47,000 was not properly accrued as a receivable by management as of June 30, 2022.
- Capital asset additions to construction in process in the amount of \$53,424 were not properly identified by management and added to the capital asset listing as of June 30, 2022.
- SB-9 property taxes in the amount of \$91,767 from the County were incorrectly deposited and credited to the HB33 fund and required an audit adjustment

Criteria: PSAB Supplement 5, Schedule 5-9 indicates "Because a school district's primary working general ledger is on a cash basis for the year ended, it is necessary to adjust the ending trial balance to reflect transactions necessary for preparing the fund financial statements on a modified accrual basis. "Per NMAC 6.20.2.11, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general-purpose financial statements in accordance with GAAP.

Cause: Management oversight. Lack of sufficient internal controls and procedures to properly identify modified accrual adjustments and capital asset additions. Lack of sufficient review of deposits including review for the proper fund.

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NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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EXPLORE ACADEMY (CONTINUED)

2022-001 (Previously 2021-002) Financial Close and Reporting (Material Weakness) (Continued)

Effect: Misstatements to financial reporting.

Auditor's Recommendation: We recommend management implement sufficient internal controls and procedures to properly identify modified accrual adjustments and capital asset additions. We recommend deposits we reviewed by the finance committee monthly to include review of coded fund and object.

Management's Response: This is a regular closing procedure that was not properly completed in the audit planning procedure. A closing schedule is being developed to properly compile end of year functions.

Implementation: 06.30.2023

Person Responsible: Business Manager

EXPLORE ACADEMY – LAS CRUCES

2022-001 Financial Close and Reporting (Material Weakness)

Condition/Context: During our review of year-end financial close and reporting, we noted the following deficiencies:

- The lease deposit in the amount of \$16,500 was expensed instead of recorded as an asset.
- Approximately \$1,893 of disbursements that related to fiscal year 2022 were not properly accrued by management as of June 30, 2022
- An audit adjustment in the amount of \$8,282 was proposed to reclassify expenditures from fund 24106 to 11000 due to excess expenditures recorded to fund 24106.
- An audit adjustment in the amount of \$18,000 was proposed due to an outstanding check in the bank reconciliation that should have been voided.

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding and will work toward corrective action during FY2023.

Criteria: PSAB Supplement 5, Schedule 5-9 indicates "Because a school district's primary working general ledger is on a cash basis for the year ended, it is necessary to adjust the ending trial balance to reflect transactions necessary for preparing the fund financial statements on a modified accrual basis. "Per NMAC 6.20.2.11, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general-purpose financial statements in accordance with GAAP.

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EXPLORE ACADEMY – LAS CRUCES (CONTINUED)

2022-001 Financial Close and Reporting (Material Weakness) (Continued)

Cause: Management oversight. Lack of sufficient internal controls and procedures over financial close and reporting.

Effect: Misstatements to financial reporting.

Auditor's Recommendation: We recommend management implement sufficient internal controls and procedures to properly identify modified accrual adjustments and for a comprehensive review and reconciliation be performed over funds and objects.

Management's Response: This is a regular closing procedure that was not properly completed in the audit planning procedure. A closing schedule is being developed to properly compile end of year functions.

Implementation: 06.30.2023

Person Responsible: Business Manager

2022-002 Internal Controls over Cash Receipts (Other Noncompliance)

Condition/Context: During our review of 13 cash receipts, 2 receipt did not have sufficient documentation in order to test compliance with the 24 hour rule.

Criteria: NMAC 6.20.2.14 states that money received and receipted shall be deposited in the bank within twenty-four (24) hours or one banking day. Sufficient documentation such as prenumbered receipts and/or date stamps should be used to document the date of receipt.

Cause: Lack of internal controls and procedures to ensure sufficient and appropriate documentation is kept for all receipts.

Effect: Noncompliance with NMAC 6.20.2.14

Auditor's Recommendation: We recommend that all receipts of cash and check be deposited within 24 hours of receipt and for the related documentation be properly obtained and maintained.

Management's Response: All cash receipts are being deposited by the school to the local bank and the school is reviewing the record retention methods based in order to provide necessary review documents.

Implementation: 06.30.2023

Person Responsible: Head Administrator

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NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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EXPLORE ACADEMY – LAS CRUCES (CONTINUED)

2022-003 Pledged Collateral (Other Noncompliance)

Condition/Context: During our review of pledged collateral, we noted the school did not have adequate pledged collateral established with its financial institution. This resulted in deficit collateral of approximately \$28,000.

Criteria: Per Section 6-10-17 NMSA 1978, if the pledged collateral for deposits in banks, savings and loan association, or credit unions in an aggregate amount is not equal to one half of the amount of public money in each account, a finding shall appear in the audit report.

Cause: Lack of established procedures to ensure the bank has adequate pledged collateral as required on the school's behalf.

Effect: Noncompliance with state statute.

Auditor's Recommendation: We recommend management review the pledged collateral requirement and ensure the school's financial institution is aware of the statutory requirement in order to maintain sufficient collateral year around.

Management's Response: According to bank agreements the school is allowed up to \$250,000 per custodian of funds in the bank. We are reviewing the agreements and method of proper pledged collateral with the bank.

Implementation: 06.30.2023

Person Responsible: Business Manager and Head Administrator

2022-004 Budgetary Conditions (Other Noncompliance)

Condition/Context: During our audit, we noted one expenditure function where actual expenditures exceeded the budgetary authority:

- Fund 11000: 1000 Instruction \$7,365

Criteria: Sound financial management and 6.20.2.9 (A) NMAC and 22-8-5 through 22-8-12.2 NMSA 1978 require that budgets not be exceeded at the legal level of control, which the function is the legal level of control. 6.20.2.10 (C) NMAC requires that the Charter submit periodic financial reports to the department using the department-approved format.

Cause: Management oversight.

Effect: Noncompliance with state statutes.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2022**

EXPLORE ACADEMY – LAS CRUCES (CONTINUED)

2022-004 Budgetary Conditions (Other Noncompliance) (Continued)

Auditor's Recommendation: We recommend management establish controls necessary to monitor the budget and submit any necessary adjustments on a timely basis in order to avoid any overexpended functions and allow sufficient time to have a budget adjustment request approved.

Management's Response: There were some shifts in budget allocations which caused expenditures to exceed the budget authority in the function.

Implementation: 06.30.2022

Person Responsible: Business Manager

GREAT ACADEMY

2022-001 (Previously 2021-001, 2019-003) Advance Payments of Lease Payments (Material Weakness and Material Noncompliance)

Condition/Context: We noted in FY19 that the School remitted \$250,000 to the foundation characterized as "prepaid rent." These \$250,000 "prepaid rents" amount is in addition to previous advance rent payments made prior to fiscal year 2018 of \$450,000 and \$300,000 by the school to the foundation. These payments amount to a total \$1,000,000, including the \$250,000 payment in 2019, of which \$741,215 is reflected as prepaid rent as of June 30, 2022. This amount is expected to be amortized over a period of 20 years by the school. However, the foundation has \$71,952 in cash as of June 30, 2022 and has expended the remaining prepayments advanced by the school. Therefore, the foundation lacks the ability to return the funds to the school, if required. Based upon the circumstances and substance of the transactions, there appears to be no financial benefit to the school related to the advanced prepaid rent payments made.

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding and will work toward corrective action during FY2023.

Criteria: As outlined in the manual of procedures PSAB Supplements 1 (Budgeting) and 13 (Purchasing), it would appear that the school should use the DFA paper for evaluating the public benefit and necessity of all expenditures per NMSA 1978 6-5-6. The DFA white paper outlines four criteria, each component of which should be achieved in making this determination regarding the public benefit and necessity. One of those four criteria is "Necessity."

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2022**

GREAT ACADEMY (CONTINUED)

2022-001 (Previously 2021-001, 2019-003) Advance Payments of Lease Payments (Material Weakness and Material Noncompliance) (Continued)

Cause: Lack of documentation of the complete understanding of the nature, intent, benefit, and necessity of the transaction, as well as the compliance with applicable laws and regulations by all members of governance and management.

Effect: Possible noncompliance with regulations applicable to determining the necessity of an expenditure. In addition, the funds that have been advanced to the foundation have been fully expended and the school no longer has access to these assets if required, and the foundation appears to lack the resources to return the assets if required.

Auditor's Recommendation: We recommend the school and foundation continue to explore options with legal counsel to determine how to resolve this matter while adhering to federal, state, and local requirements.

Management's Response: In last few years, the school's budget has experienced 3 major events/legislation that negatively impacted the school's revenue.

1. Reduction in Lease Assistance

The school has experienced a dramatic reduction in its lease assistance grant from PSFA. FY17 the school received - \$158,767. The following year the amount was reduced to \$120,377. And for FY19 the school received \$97,947. Currently the school is only receiving \$70,549. This constitutes a 56% decrease in lease assistance from FY 17.

As a part of the school's long-term strategic budgetary planning, the school understands that Lease Assistance is a grant that is not guaranteed, and the school did and should make every effort to buydown its lease liabilities.

2. Age Cap Legislation

In 2019, the state capped the school-age for students at 22. The school was forced to phase out its Adult Reengagement Program. As a result, the school saw a 30% reduction in membership and at least a \$300,000 reduction in annual lost in revenue.

3. Small School Adjustment

In 2019, the state decided to phase out "Small School Adjustment". The phase out is over 5 years at 20% per year. The school has experienced a \$159,000 reduction for the past 4 years and will end FY 23. The total budgetary reduction will total \$795,000.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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YEAR ENDED JUNE 30, 2022**

GREAT ACADEMY (CONTINUED)

2022-001 (Previously 2021-001, 2019-003) Advance Payments of Lease Payments (Material Weakness and Material Noncompliance) (Continued)

Management's Response (Continued):

We are still in the midst of the COVID-19 Global Pandemic, the school receives \$3,743 of additional annual savings on the monthly lease payment. As has been discussed and verified with the auditors, the total monthly amortized pre-paid rent is factored in, the school benefits in total annual saving of about \$45,000 per year in annual reduced rent cost. For these reasons, the school viewed pre-paying its lease to reduce its annual lease liability as meeting the "necessity" requirement that the auditor referenced. These transactions were well documented and were approved by the school's Board of Directors, over 5 years of PED School Budget approved quarterly and end of year cash reports, and 6 PED Budget Office approved annual budgets.

With regard to School's necessity and benefit from the current lease arrangement, please see Lease paragraph 2 (declaring School's need for the Property and benefit to School for School use and occupancy); paragraph 11(d) (School's representation that the Lease is in best interest of School and serves public purpose), and 11(h)(School representation that Lease is necessary and essential to School's operations). This Lease and its terms were considered by the School's Governing Council at its October 30, 2018 meeting. To the extent, if at all, that the School and/or Foundation falls within the definition of a 'state agency' for purposes of NMSA 1978 Section 6-5-1 and 6-5-3, the Lease fulfills the "DFA White Paper" guidance criteria as follows:

1. Constitutional, Statutory and Contractual Mission. The expenditures for Lease rental payments, including any prepayments, for a School facility in which to house the School and its programs, is consistent with (and integral to) the School's mission of operating a charter school for grades 6-12. This is consistent with Section 22-8B-4(D) of the Charter Schools Act : "A charter school may contract with ... any other third party for the use of a facility, its operation and maintenance and the provision of any service or activity that the charter school is required to perform in order to carry out the educational program described in its charter contract."
2. Public Benefit and Purpose. The White Paper indicates that expenditures can contribute to an agency achieving its constitutional, statutory, or contractual mission in two ways: (1) by serving a "public purpose", and (2) by providing a "public benefit". Rent payments for the leasing of a public school facility both serve both a public purpose and provide a public benefit (a facility in which to operate a public school for public school students). The Lease terms acknowledge both public purpose and public benefit. The rent prepayments to the Foundation served a public purpose and provided a public benefit by allowing the Foundation to continue to fulfill its role in supporting the School and its programs.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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YEAR ENDED JUNE 30, 2022**

GREAT ACADEMY (CONTINUED)

2022-001 (Previously 2021-001, 2019-003) Advance Payments of Lease Payments (Material Weakness and Material Noncompliance) (Continued)

Management's Response (Continued):

3. Necessity. Rental payments in general were necessary in order to meet the terms of the Lease and use the property for the School's programs. Rent prepayments were deemed necessary by the parties in order for the Foundation to make certain improvements to the facility's systems and structure in a timeframe that would allow for an enhanced environment for the School's students, employees, and programs. Additionally, the prepayments were necessary in order to reduce School's annual operating expenses due to budget reductions described above. The prepayments were amortized over the term of the Lease and resulted in about a \$45,000 (\$3,743 x 12 months) annual reduction in lease costs for the School. As initially planned between the parties and as later recommended by the auditor, the parties' expected eventual entry into an approved Lease Purchase Arrangement (submitted for PED approval in 2018 and again in April 2020) was intended to immediately credit the total amount of the rent prepayment balance against the purchase price under the LPA, resulting in immediate School "equity" in the Property in at least the amount of the rent prepayments.

In addition, the School and the Foundation have ceased any further prepayments of rent as of October of 2018. The parties to the Lease further have amended the Lease to confirm that there is sufficient equity in the leased property, such that the Foundation upon which the Foundation could draw (via refinance, sale or other available mechanism) to return unamortized prepaid rental payments to the School or its successor, the State of New Mexico, pursuant to paragraph 6.c of the Lease, upon any early termination of the Lease. The Lease amendment also provides that in the event the Lease is terminated early because of a final, non-appealable decision upholding denial of the School's Charter by its authorizing agency, the Foundation shall promptly take all commercially reasonable actions to repay the unamortized prepaid rent, which the Foundation agrees include refinancing of the mortgage on the Property and, in the event other commercially reasonable actions are not feasible, sale of the Property.

Implementation: The school will submit another LPA (3rd) to PED for approval on or before June 30, 2023, pursuant to the requirements of the Public School Lease-Purchase Act.

Person Responsible: Board of Directors, Executive Director and Business Manager.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2022**

GREAT ACADEMY (CONTINUED)

2022-002 Internal Controls over Payments for Unused Annual Leave/Personal Leave (Material Weakness)

Condition/Context: During our testing the compensated absences liability, we compared the accrual and payouts to the stated policy. We identified the following deviations from the policy as follows:

In October 2021, the Director of Academics received a payment in the amount of \$38,825 for unused annual/personal leave. However, based on our review of the payroll and disbursement records this individual continued to be compensated during the entire year and thus we saw no evidence of termination/resignation from the School. Furthermore, based on our review of the board meeting minutes, we observed evidence of this individual providing uninterrupted service in the role as the Director of Academics.

In April 2022, the Executive Director received a payment in the amount of \$41,737 for unused annual/personal leave. However, based on our review of the payroll and disbursement records this individual continued to be compensated during the entire year and thus we saw no evidence of termination/resignation from the School. Furthermore, based on our review of the board meeting minutes, we observed evidence of this individual providing uninterrupted service in the role as the Executive Director.

In addition, during the June 16, 2022 board meeting, the board approved the employment contracts for the 2022-2023 school year for both of these individuals

Criteria: Per NMAC 6.20.2.18, the local board shall establish written payroll policies and procedures which comply with state and federal regulations on payroll, as well as maintaining strict internal controls, close supervision, and financial accounting in accordance with GAAP.

Cause: Lack of adequate internal controls over unused leave payouts.

Effect: Possible incorrect payments related to unused leave.

Auditor's Recommendation: We recommend management evaluate the controls to ensure that future payouts of unused leave is paid in accordance to the policy.

Management's Response: The Board of Directors, Management, and the Business Manager strongly disagrees with the auditor's opinion that the school deviated from its Unused Leave Payout Policy. The Board of Directors, Management, and the Business Manager have well established payroll policies & procedures that meet and exceed state and federal regulations. And these policies have and continue to be in compliance with all state and federal regulations. In addition, the Board of Directors, Management, and the Business Manager have and continue to maintain strong internal controls that ensured that ALL unused leave payments were made in compliance with the school's policies and procedures.

Implementation: By June 30, 2023, management will seek an opinion from an IPA that has extensive experience with auditing public schools.

Person Responsible: Board of Directors, Management, and Business Manager

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2022**

GREAT ACADEMY (CONTINUED)

2022-002 Internal Controls over Payments for Unused Annual Leave/Personal Leave (Material Weakness) (Continued)

Auditor's Response: The policy allows for a payout upon termination or resignation, as indicated in the condition, both employees appear to continue to serve the school in the same capacity when compensated as an employee versus the short periods in which they were compensated as contractors. We also observed one of the employees included in the year-end sick accrual with the original date of hire of 2012 still reflected in the system and being included in the accrual for employees with 5 years of continuous service, another indication that there wasn't a true resignation from the school that would have entitled either employee to this compensation at this time. Furthermore, if the School's position is that there was an actual resignation, the school and the employee would be in violation of NMSA 1978 10-16-18 that states "For a period of one year after leaving government service or employment, a former public officer or employee shall not represent for pay a person before the state agency or local government agency at which the former public officer or employee served or worked."

2022-003 Budgetary Conditions (Other Noncompliance)

Condition: During our audit, we noted actual expenditures exceeded the budgetary authority:

- Fund 11000: Instructional \$2,546

Criteria or Specific Requirement: Per 6.20.2.9 (A) NMAC and 22-8-5 through 22-8-12.2 NMSA 1978 require that budgets not be exceeded at the legal level of control, which the function is the legal level of control.

Context: This was identified during our review of budget testing.

Cause: Management oversight

Effect: Noncompliance with state statutes.

Repeat Finding: No

Recommendation: We recommend that management establish controls necessary to monitor the budget and submit any necessary adjustments on a timely basis to avoid any overexpended functions and allow sufficient time to have a budget adjustment request approved.

Management's Response: The Business Manager and Management will more carefully monitor actual expenditures relative to the budget to ensure there are no budget overages in any function.

Implementation: The Business Manager will perform quarterly and detailed reconciliations of budget to actual expenditures to detect potential overages.

Person Responsible: Business Manager

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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YEAR ENDED JUNE 30, 2022**

GREAT ACADEMY FOUNDATION

2022-001 (Previously 2021-001, Originally 2020-001) – Deficit Fund Balance (Significant Deficiency)

Condition: The following conditions and observations were made during our audit that elevate the concerns of the overall financial condition of the Foundation and increase the risk of the Foundation's ability to remain a going concern:

- On a modified accrual basis of accounting, the Foundation reports a deficit fund balance of \$673,315 as of June 30, 2022
- We observed that the Foundation reports a credit card payable amount of \$13,603 as of June 30, 2022 and is incurring finance charges at an APR of 15.24% on the outstanding balance. Interest charges incurred by the Foundation related to this unpaid credit card balance approximated \$5,859.
- As of June 30, 2022, the Foundation reports a cash balance of only \$77,657 and reports a liability as of June 30, 2022 in the amount of \$741,215 related to advance prepaid rent amounts from the school, which the Foundation lacks the ability to return the advance prepaid rent amounts to the School if necessary.

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding and will work toward corrective action during FY2023.

Criteria: The Foundation should have an established budgeting and monitoring process to ensure expenditures do not exceed available resources. Advancements of funds from the school characterized as "prepaid rent" should not be considered available resources to budget and/or expend. In addition, as per section 6 (c) of the lease agreement between the School and the Foundation, which reads "...if the lease is terminated early for any reason other than purchase of the property by lessee and the prepaid rent has not been fully amortized over the base rent payments made to the date of such termination, lessor shall repay to lessee any unamortized amounts of prepaid rent."

Cause: The Foundation has previously lacked an adequate budgeting and monitoring process to ensure expenditures are not in excess of available resources, although during FY21 revenues were in excess of expenditures.

Effect: The Foundation reports a deficit fund balance of \$673,315, as of June 30, 2022 and currently is unable to return the funds advanced by the school if required.

Auditor's Recommendation: We recommend management continue to reduce expenditures, to include minimizing to just required debt service payments and any required capital activity to maintain state required standards so that the Foundation can begin to eliminate the deficit fund balance. The Foundation should evaluate all expenditures incurred by the Foundation and determine if they are reasonable and necessary for the Foundation. In addition, we recommend management review the Foundation expenditures that are directly for the benefit of the school and consult with legal counsel as necessary to determine if these expenditures should be incurred by the school instead of the Foundation, including those professional contracts with individuals who are also employees of the school. We also recommend management evaluate and consult with legal counsel on the available refinance options to ensure the Foundation has adequate resources to fulfill its obligations.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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GREAT ACADEMY FOUNDATION (CONTINUED)

2022-001 (Previously 2021-001, Originally 2020-001) – Deficit Fund Balance (Significant Deficiency) (Continued)

Management's Response: The Foundation met its obligations throughout fiscal year 2022 and continues to fulfill its obligations in fiscal year 2023. We reduced our expenditures in fiscal year 2022, as compared to fiscal year 2021 and will continue to monitor our expenditures moving forward. In addition, we continue to make timely debt payments and reduce the outstanding principal balance.

Implementation: Ongoing as we continue to reduce the outstanding principal balance and monitor expenditures.

Person Responsible: Foundation Board of Directors

2022-002 (Previously 2021-002, 2019-003) Financial Close and Reporting (Other Matters)

Condition/Context: During our review of financial close and reporting, we noted the following issues:

- The bank reconciliation reported a book balance of cash in excess of the trial balance amount by \$9,052 due to the July ACH mortgage payment being recorded in the general ledger prior to the actual transmission of the transaction in July 2022.
- The escrow balance had not been reconciled to the June 30, 2022 statement; thus, the balance was overstated by \$9,655

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding and will work toward corrective action during FY2023.

Criteria: The Foundation's internal controls should be designed to prevent and detect misstatement in account balances.

Cause: Lack of adequate priority placed on addressing these control deficiencies.

Effect: Possible misstatements to the financial statements of the Foundation.

Auditor's Recommendation: We recommend the Foundation reconcile all accounts to respective source documentation prior to the close of the year.

Management's Response: The Foundation has hired an accounting firm to assist with financial reporting requirements and will ensure these accounts are properly reconciled at year-end.

Implementation: June 30, 2023

Person Responsible: Foundation Board of Directors and accounting firm

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2022**

J. PAUL TAYLOR ACADEMY

2022-001 (Previously 2021-002) Reconciliations and Financial Close and Reporting (Material Weakness)

Condition/Context: During our review of financial close and reporting procedures and related balances, we noted the following deficiencies:

- The capital asset listing was not updated for asset additions that occurred in FY21 of \$19,000. In additions, while testing capital assets, we identified the beginning asset cost and accumulated depreciation was not properly updated and reconciled to the prior year ending balances for \$30,587, net, and required a proposed adjustment by the auditors.
- It appears the accrued payroll liability is understated by approximately 11k and remains uncorrected in the FY22 financial statements.
- During our testing of the accounts receivable balance, we identified one receipt in the amount of \$22,703.50, related to FY22 that was received subsequent to year-end and was not properly accrued as a receivable by management as of June 30, 2022.

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding and will work toward corrective action during FY2023.

Criteria or Specific Requirement: Per NMAC 6.20.2.11, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of the financial statements in accordance with GAAP.

Cause: Lack of effective internal controls surrounding the financial close and reporting process at year end.

Effect: Misstatements of the school's financial statements.

Auditor's Recommendation: We recommend additional training and/or year-end assistance with the year-end financial close and reporting process.

Management's Response: Year-end financial closing and reporting is a regular function of the business manager. The previous business manager possessed limited knowledge with this process, causing an error in the compilation of schedules and end of year reporting items. The school's newly hired business manager possesses more experience with this process and will pay close attention to avoid another repeat finding.

Implementation: July 1, 2022

Person Responsible: Business Manager

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NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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YEAR ENDED JUNE 30, 2022**

J. PAUL TAYLOR ACADEMY (CONTINUED)

2022-002 Internal Controls over General Disbursements (Other Non-Compliance)

Condition/Context: During testing over general disbursements, we identified 1 out of 18 disbursements whereby the purchase order was issued subsequent to the respective purchases taking place, totaling \$6,100.18.

Criteria or Specific Requirement: Per PSAB Supplement 13-Purchasing, the preparation and execution of a duly authorized purchase order must precede the placement of any order for goods, services, or construction. Per NMAC 6.20.2.11, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general-purpose financial statements in accordance with GAAP.

Cause: Lack of established internal controls over general disbursements

Effect: Noncompliance with applicable rules and regulations.

Recommendation: We recommend management implement effective controls over general disbursements to ensure all staff are trained and aware of the procedures over purchase orders.

Management's Response: All purchasing practices are being aligned with timing and procurement policies. This was an oversight of the ability to issue the order. All future orders are being completed through an assistant business manager for proper tracking and management.

Implementation: July 1, 2022

Person Responsible: Business Manager, Asst. Business Manager

2022-003 PED Cash Report (Other Non-Compliance)

Condition/Context: The final 4th quarter PED cash report as provided during the FY21 audit compared to the beginning 2022 PED cash report contained a \$7,017 discrepancy which the school was unable to reconcile.

Criteria or Specific Requirement: NMPED PSAB Supplement 7, Cash Controls outlines the requirements for the PED cash report. It states, "If the cash is not able to be reconciled, the audit should contain a finding stating the PED reports do not reconcile to school district records."

Cause: During preparation of the Charter's 2022 PED cash report the beginning cash balances were not matched or reconciled to the 2021 audited financial statements.

Effect: Noncompliance with PED cash report requirements, potential misstatement to the financial statements.

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NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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YEAR ENDED JUNE 30, 2022**

J. PAUL TAYLOR ACADEMY (CONTINUED)

2022-003 PED Cash Report (Other Non-Compliance) (Continued)

Recommendation: We recommend management evaluate the internal controls over the PED cash report. Beginning balances for the year's PED cash report should match or be able to be reconciled to the prior year audited financial statements.

Management's Response: Cash balance required an adjustment for prior year and current year liabilities. A reconciliation has been completed and an adjustment was needed to properly accrue liabilities in the trial balance.

Implementation: July 1, 2022

Person Responsible: School Administrator, Business Manager

2022-004 GASB-87 Implementation (Significant Deficiency)

Condition/Context: The School improperly indicated that a copier was not applicable to GASB-87, when we inquired for the reasons for exclusion, the School indicated it is a service agreement rather than a lease.

Criteria or Specific Requirement: Per NMAC 6.20.2.11, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of the financial statements in accordance with GAAP.

Cause: Lack of understanding on GASB 87

Effect: Misstatement of the right-to-use assets and the lease liability and related entries. Improper disclosure related to GASB-87 due to misapplication of standard.

Recommendation: We recommend management to attend training in order to apply the requirements of GASB-87 correctly.

Management's Response: Initial review of the copier lease on file lacked material information on the terms of the agreement. Given the requirements of the accounting standard implementation the terms of the lease were not clear on the structure of the agreement. We anticipate the implementation of the accounting standard to be properly stated and reported going forward.

Implementation: July 1, 2022

Person Responsible: Business Manager

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YEAR ENDED JUNE 30, 2022**

LA ACADEMIA DOLORES HUERTA

2022-001 GASB-87 Implementation (Material Weakness)

Condition/Context: During of our review of the implementation of GASB-87, we noted the following deficiencies.

- The school improperly indicated that a copier was not applicable to GASB-87, when we inquired for the reasons for exclusion, management indicated it was an oversight and resubmitted its implementation schedule with the copier included and calculated the initial lease liability and right to use asset of \$14,167.
- The school improperly identified the building lease as applicable to GASB-87 and calculated the initial lease liability and right to use asset of \$109,192. The school's documentation as to why they determined the lease was applicable to GASB-87 was incomplete and did not consider relevant considerations of GASB-87

Cause: Lack of effective internal controls and review procedures related to GASB-87.

Effect: Possible material misstatements and improper implementation of GASB-87

Auditor's Recommendation: We recommend management establish sufficient and effective internal control procedures over GASB-87.

Management's Response: *The contracted business manager will gain a full understanding on assets that require treatment and presentation on the financial statements per GASB 87*

Implementation: 1/01/2023

Person Responsible: Contracted Business Manager

2022-002 (Previously 2021-001) Budgetary Conditions (Other Noncompliance)

Condition/Context: During our audit, we noted one expenditure function where actual expenditures exceeded the budgetary authority:

- Fund 24146: 1000 Instruction \$128

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding and will work toward corrective action during FY2023.

Criteria: Sound financial management and 6.20.2.9 (A) NMAC and 22-8-5 through 22-8-12.2 NMSA 1978 require that budgets not be exceeded at the legal level of control, which the function is the legal level of control.

Cause: Management oversight.

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LA ACADEMIA DOLORES HUERTA (CONTINUED)

2022-002 (Previously 2021-001) Budgetary Conditions (Other Noncompliance) (Continued)

Effect: Noncompliance with state statutes.

Auditor's Recommendation: We recommend management establish controls necessary to monitor the budget and submit any necessary adjustments on a timely basis in order to avoid any overexpended functions and allow sufficient time to have a budget adjustment request approved.

Management's Response: The school will work to ensure that all cash receipts received will include an additional review of funds. This will also ensure accurate reporting and identify any error or corrections in a timely manner.

Implementation: December 31, 2022.

Person Responsible: Business Manager

LA TIERRA MONTESSORI SCHOOL OF THE ARTS AND SCIENCES

2022-001 Noncompliance with Operating Budgets; Amendments (Other Noncompliance)

Condition/Context: Per review of the Governing Council meeting minutes, we identified the February 21, 2022 meeting minutes did not have a detailed listing of BAR(s) approved by the board.

Criteria: PER NMSA 22-8-12D “upon written request of a local school board or governing body of a state-chartered charter school, the secretary, after notice and a public hearing, may authorize an increase in a school budget in an amount exceeding one thousand dollars (\$1,000). The notice of the hearing shall designate the school district that proposes to alter or amend its budget, together with the time, place, and date of the hearing. The notice of the hearing shall be published at least once a week for two consecutive weeks in a newspaper of general circulation in the county in which the school district is situated. The last publication of the notice shall be at least three days prior to the date set for the hearing. The charter school division shall establish how a state-chartered charter school notifies the parents of its students of proposed increases in a charter school budget.”

Cause: Management Oversight

Effect: Non-compliance with applicable laws and regulations

Auditor's Recommendation: We recommend management evaluate the process related to the approval of BAR(s) in governing council meeting minutes and ensure BAR(s) are listed in accordance with the applicable laws and regulations.

Management's Response: The school's Governing Council is aware of this requirement and will ensure that all items presented on the agenda at open meetings are detailed in a manner that ensure compliance.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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LA TIERRA MONTESSORI SCHOOL OF THE ARTS AND SCIENCES (CONTINUED)

**2022-001 Noncompliance with Operating Budgets; Amendments (Other Noncompliance)
(Continued)**

Implementation: Immediate

Person Responsible: Governing Council (Secretary); School Administration

2022-002 Controls over Annual Inventory (Other Noncompliance)

Condition/Context: CLA was unable to obtain certification from management indicating that annual inventory observation was completed.

Criteria: NMSA 12-6-10 requires an annual inventory of all physical inventory of property and equipment costing more than \$5,000 to be performed.

Cause: Management turnover

Effect: Noncompliance with NMSA 12-6-10

Auditor's Recommendation: We recommend management perform an annual inventory as required by NMSA 12-6-10.

Management's Response: The school does have processes in place that require that the head administrator oversees an annual inventory over theft sensitive items. This inventory was completed by the former head administrator in June 2022, but the head administrator was unwilling to sign a certification stating as such. Current administration is aware of this requirement and will adhere to the annual inventory process.

Implementation: Fiscal Year-End

Person Responsible: Head Administrator w/Governing Council follow up

2022-003 Compliance over Cash Receipts (Other Matters)

Condition/Context: 1 of 25 receipts tested totaling \$3,400 were not deposited within 24 hours of receipt.

Criteria: Per NMAC 6.20.2.14, School districts shall establish and maintain a cash management program to safeguard cash and provide prompt and accurate reporting that adheres to cash management requirements of the applicable state and federal laws and regulations. In addition, NMAC 6.20.2.14 states that money received and receipted shall be deposited in the bank within twenty-four (24) hours or one banking day.

Cause: Management oversight.

Effect: Non-compliance with applicable laws and regulations. Risk of theft or misappropriation of cash and checks.

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NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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YEAR ENDED JUNE 30, 2022**

LA TIERRA MONTESSORI SCHOOL OF THE ARTS AND SCIENCES (CONTINUED)

2022-003 Compliance over Cash Receipts (Other Matters) (Continued)

Auditor's Recommendation: We recommend management establish a process to ensure timely deposit of all receipts in accordance with applicable laws and regulations.

Management's Response: Management is aware of this requirement and will reinforce the process with all personnel involved.

Implementation: Immediate

Person Responsible: Head Administrator; Business office personnel

2022-004 Internal Controls over Cash Disbursements (Other Matters)

Condition/Context: During the testing of cash disbursements the following exceptions were noted:

- 2 of 34 disbursements tested totaling \$9,995 for which services were received prior to the encumbrance of funds through a P.O.
- 1 of 34 disbursements tested totaling \$120.64 in which mileage expenses were incurred prior to encumbrance of funds through a P.O. Additionally, travel cost reimbursed did not contain approval signatures from the employee or their direct supervisor.

Criteria: Per PSAB Supplement 13-Purchasing, the preparation and execution of a duly authorized purchase order must precede the placement of any order for goods, services, or construction. Per NMAC 6.20.2.11, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general-purpose financial statements in accordance with GAAP.

Cause: Management oversight and lack of effective internal controls surrounding cash disbursements.

Effect: Non-compliance with applicable laws and regulations

Auditor's Recommendation: We recommend the school to continue trainings over New Mexico rules and regulations to ensure compliance.

Management's Response: Management is aware of the requirement to have purchase orders in place prior to the service or good being ordered. Process surrounding procurement requirements will be discussed with appropriate personnel.

Implementation: Immediate

Person Responsible: Head Administrator; Business office

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LA TIERRA MONTESSORI SCHOOL OF THE ARTS AND SCIENCES (CONTINUED)

2022-005 Internal Control Over Payroll (Other Matters)

Condition/Context: During testing of four employees sampled, management was unable to provide the following documentation for review: W-4, I-9, benefit elections, and background clearance.

During recalculation of salaries for one of four employees sampled it was noted that one employee was underpaid by approximately \$972 of their prorated salary.

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

Cause: Management oversight.

Effect: Noncompliance with NMAC 6.20.2.18 and incorrect payments to School employees

Auditor's Recommendation: We recommend management evaluate the controls to ensure that all employees are compensated according to the approved contract and/or stipend.

Management's Response: The school's contracted Business Manager will work with the business office to ensure that there is an understanding of required documentation within employees' files. If necessary, an audit of all employee files will be conducted to ensure adequate documentation exists.

Implementation: Immediate; Ongoing; Audit by fiscal year-end if deemed necessary.

Person Responsible: Head administrator; contracted Business Manager; Business office.

2022-006 Accounts Payable (Material Weakness)

Condition/Context: During our testing of accounts payable it was noted accrued accounts payable was understated by approximately \$33,345 in relation to the following funds:

- Fund 13000- \$33,345

Criteria: Every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general-purpose financial statements in accordance with GAAP.

Cause: Turnover in Business Manager position, lack of an adequate internal control environment over financial reporting.

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LA TIERRA MONTESSORI SCHOOL OF THE ARTS AND SCIENCES (CONTINUED)

2022-006 Accounts Payable (Material Weakness) (Continued)

Effect: Possible Misstatement to the financial statements

Auditor's Recommendation: We recommend that management review invoice service dates to ensure accruals are consistently applied when preparing the year-end accounts payable identification.

Management's Response: The contracted Business Manager has been in contact with the PED's Student Success & Wellness Bureau who has indicated that the amount of \$10,712 is not owed to the PED. The amount of \$33,345 owed back to the PED's Transportation Bureau was an oversight by the contracted Business Manager but has been paid back within FY22-23.

Implementation: The contracted Business Manager will report to the finance committee of any reversions to the PED that are required.

Person Responsible: Contracted Business Manager

2022-007 Untimely Processing and Submission of Reimbursement Requests (Material Weakness)

Condition/Context: During our review of the trial balance, we noted the school did not process timely Request for Reimbursement (RFR) for multiple programs through PED's Operating and Budget Management System (OBMS). This resulted in \$21,668 in negative cash which the Operational Fund would need to advance to those programs and required an audit adjustment to reclassify these expenditures to the operational fund.

Criteria: NMPED PSAB Supplement 4, State and Federal Grants states that those districts and charter schools receiving federal or state grants that are awarded by NMPED must have a proper financial management system (FMS) in place in order to receive and expend funds in accordance with certain mandated standards, which includes cash management procedures to minimize the time elapsing between expenditure of funds and requests for reimbursements. As soon as expenditures begin accumulating, districts need to establish a frequency for submitting RfRs through PED's OBMS. In order to minimize loans needed from the Operational fund, it is suggested that districts or charter schools submit requests as often as is allowed to minimize the amount required from loans.

Cause: Management's lack of timely submission of RFR's to PED.

Effect: Lack of available unrestricted cash for operational purposes, noncompliance.

Auditor's Recommendation: We recommend that management ensure reimbursement requests are done timely throughout the year in order to ensure that the necessity of loans from the Operational Fund are minimized and that it is not necessary to make loans from other funds.

Management's Response: The contracted Business Manager failed to meet the PED's deadlines for final RfR submission. Additional oversight will be in place so that all reimbursement funds are analyzed prior to the PED's reimbursement deadlines and prior to the closing of the books.

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LA TIERRA MONTESSORI SCHOOL OF THE ARTS AND SCIENCES (CONTINUED)

2022-007 Untimely Processing and Submission of Reimbursement Requests (Material Weakness) (Continued)

Implementation: Fiscal year-end.

Person Responsible: Contracted Business Manager

2022-008 Audit Committee Meetings (Other Noncompliance)

Condition/Context: During the audit, we made numerous attempts to meet with the audit committee to communicate the status of the audit, including the difficulties we encountered in performing the audit, however the audit committee failed to accommodate these requests and didn't meet with the auditor as required.

Criteria: Per NMSA 22-8-12.3D, except as otherwise provided in this section, each local school board shall appoint an audit committee that consists of two board members, one volunteer member who is a parent of a student attending that school district and one volunteer member who has experience in accounting or financial matters. The superintendent and the school district business manager shall serve as ex-officio members of the committee. A local school board with more than five members may appoint more than two board members to its audit committee. The audit committee shall:

- (1) evaluate the request for proposal for annual financial audit services.
- (2) recommend the selection of the financial auditor.
- (3) attend the entrance and exit conferences for annual and special audits.
- (4) meet with external financial auditors at least monthly after audit field work begins until the conclusion of the audit.
- (5) be accessible to the external financial auditors as requested to facilitate communication with the board and the superintendent.
- (6) track and report progress on the status of the most recent audit findings and advise the local school board on policy changes needed to address audit findings.
- (7) provide other advice and assistance as requested by the local school board; and
- (8) be subject to the same requirements regarding the confidentiality of audit information as those imposed upon the local school board by the Audit Act [12-6-1 through [12-6-14](#) NMSA 1978] and rules of the state auditor.

Cause: Management turnover, lack of understating of applicable rules and regulations regarding the audit committee's responsibilities.

Effect: Noncompliance with NMSA 22-8-12.3D

Auditor's Recommendation: We recommend the audit committee and governing board attend trainings to become more familiar with their responsibilities during the audit process.

Management's Response: Current Governing Council members are aware of this requirement and will work with the contracted Business Manager for better communication concerning audit and committee requirements.

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LA TIERRA MONTESSORI SCHOOL OF THE ARTS AND SCIENCES (CONTINUED)

2022-008 Audit Committee Meetings (Other Noncompliance) (Continued)

Implementation: Fiscal year-end

Person Responsible: Governing Council/Audit Committee

2022-009 Budgetary Conditions (previously 2021-004) (Other Noncompliance)

Condition/Context:

Fund 11000- During our budget testing we identified that the following functions were over-expended:

- Operation of Non instructional Services \$32,828
- Capital Outlay \$6,015

Fund 13000- During our budget testing we identified that the following functions were over-expended:

- Support Services \$34,106

Fund 31600- During our budget testing we identified that the following functions were over-expended:

- Support Services \$39

Fund 31701- During our budget testing we identified that the following functions were over-expended:

- Support Services \$176

Criteria: Sound financial management and 6.20.2.9 (A) NMAC and 22-8-5 through 22-8-12.2 NMSA 1978 require that budgets not be exceeded at the legal level of control, which the function is the legal level of control. 6.20.2.10 (C) NMAC requires that the Charter submit periodic financial reports to the department using the department-approved format.

Cause: Management oversight.

Effect: Noncompliance with state statutes.

Auditor's Recommendation: We recommend management establish controls necessary to monitor the budget and submit any necessary adjustments on a timely basis in order to avoid any over-expended functions and allow sufficient time to have a budget adjustment request approved. We also recommend that the Charter implement procedures to ensure that the reporting of actual expenditures to PED reconciles to the Charter's books of record.

Management's Response: The contracted Business Manager failed to meet the PED's deadlines for final BAR submissions. An action item will be presented to the Governing Council prior to fiscal year-end to allow for the contracted Business Manager to ensure all final budget adjustment requests are submitted to the PED prior to the deadline.

Implementation: Fiscal year-end

Person Responsible: Business Manager

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LA TIERRA MONTESSORI SCHOOL OF THE ARTS AND SCIENCES (CONTINUED)

**2022-010 Timely and Complete Disclosures and Representations to the External Auditors
(Material Weakness)**

Condition/Context:

The ability of the external auditor to fulfil the audit objective of obtaining adequate audit evidence to express an opinion as to the fair presentation of the basic financial statements of the school is dependent upon management fulfilling its responsibilities. These responsibilities include timely and reliable representations and disclosures regarding communications from employees, grantors, regulators, or others. We encountered the following during the course of the audit that impacted our ability to obtain sufficient audit evidence to express an opinion as to the fair presentation of the basic financial statements of the school:

- On July 25, 2022, and August 29, 2022, the Public Education Commission (PEC) issued “Letters of Concern” to the school’s governing council. These “Letters of Concern” were not disclosed or provided to the external auditors. The external auditors became aware of these “Letters of Concern” from the Charter School Division (CSD) of PED after we informed the CSD on September 23, 2022, of the difficulties we were having with the audit and the lack of timely submission of audit requests.
- On September 19, 2022, the former Head Learner of the School (through June 30, 2022) filed a complaint against the school with the district court. This lawsuit was not disclosed to the external auditors until November 18, 2022 after an inquiry of the current Head Learner of any litigation. On November 20, 2022, we received the full complaint, which included various ethical and procurement concerns.

The information detailed above is considered to be critical information that would have impacted our risk assessment and the applicable audit procedures we would have designed to address these risks if we received in a timely manner. In addition, because these matters were not disclosed or not disclosed in a timely manner, we are uncertain as to the completeness of all relevant disclosures and representations by management and governance that could impact our audit. As a result of these matters, we are unable to express an opinion as to the fair presentation of the basic financial statements of the school.

Criteria: Some of management’s critical responsibilities during our audit include the following:

- 1) You are responsible for the design, implementation, and maintenance of internal controls to prevent and detect fraud; assessing the risk that the financial statements may be materially misstated as a result of fraud; and for informing us about all known or suspected fraud affecting the entity involving (1) management, (2) employees who have significant roles in internal control, and (3) others where the fraud could have a material effect on the financial statements. Your responsibilities include informing us of your knowledge of any allegations of fraud or suspected fraud affecting the entity received in communications from employees, former employees, grantors, regulators, or others.
- 2) You are responsible for implementing systems designed to achieve compliance with applicable laws and regulations and the provisions of contracts and grant agreements; identifying and ensuring that the entity complies with applicable laws, regulations, contracts, and grant agreements; and informing us of all instances of identified or suspected noncompliance whose effects on the financial statements should be considered.

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LA TIERRA MONTESSORI SCHOOL OF THE ARTS AND SCIENCES (CONTINUED)

**2022-010 Timely and Complete Disclosures and Representations to the External Auditors
(Material Weakness) (Continued)**

Criteria (Continued):

- 3) Providing access to all information of which you are aware that is relevant to the preparation and fair presentation of the financial statements, including amounts and disclosures, such as records, documentation, identification of all related parties and all related-party relationships and transactions, and other matters, and for the accuracy and completeness of that information (including information from within and outside of the general and subsidiary ledgers), and for ensuring management information and financial information is reliable and properly reported.
- 4) Inform us of events occurring or facts discovered subsequent to the date of the financial statements that may affect the financial statements

Cause: Turnover in management and governance.

Effect: Disclaimer of Opinion on the basic financial statements of the school

Auditor's Recommendation: We recommend the audit committee and governing board attend trainings to become more familiar with their responsibilities during the audit process.

Management's Response: Management is aware of the need to disclose of certain issues to the external auditors that may or may not have an impact on the financial statements. The audit committee will work towards higher communication with the auditors with such matters.

Implementation: On-going through FY22-23 audit process.

Person Responsible: Audit Committee

2022-011 Late Audit (Other Noncompliance)

Condition/Context:

Due to the significant challenges and inadequate/untimely disclosures and representations during the audit, we were unable to complete our quality control to allow for a timely submission to the Office of the State Auditor (OSA).

Criteria: In accordance with NMAC 2.2.2.9, the report of PED is due to the OSA by the Wednesday before Thanksgiving.

Cause: Untimely submission of audit requests and required disclosures of information.

Effect: Noncompliance with 2.2.2.9

Auditor's Recommendation: We recommend the audit committee and governing board attend trainings to become more familiar with their responsibilities during the audit process.

Management's Response: The aforementioned communication issues will be rectified by a more involved audit committee during the audit process to ensure that all templates and requests are provided to the external auditors in a timely manner.

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LA TIERRA MONTESSORI SCHOOL OF THE ARTS AND SCIENCES (CONTINUED)

2022-011 Late Audit (Other Noncompliance) (Continued)

Implementation: On-going through the FY22-23 audit process.

Person Responsible: Audit Committee

LAS MONTAÑAS CHARTER SCHOOL

2022-001 GASB-87 Implementation (Material Weakness)

Condition/Context: During of our review of the implementation of GASB-87, we noted the following deficiencies.

- The school improperly excluded a copier lease from GASB-87 implementation. The copier was calculated to have an initial lease liability and right to use asset of \$37,065.
- The school improperly identified the building lease as applicable to GASB-87 and calculated the initial lease liability and right to use asset of \$3,547,904.44 The school's documentation as to why they determined the lease was applicable to GASB-87 was did not consider relevant considerations of GASB-87.

Cause: Lack of effective internal controls and review procedures related to GASB-87.

Effect: Possible material misstatements and improper implementation of GASB-87

Auditor's Recommendation: We recommend management establish sufficient and effective internal control procedures over GASB-87.

Management's Response: Las Montañas will develop internal control procedures to implement a system that is in compliance with GASB-87 for our copier leases.

Implementation: Las Montañas will develop these internal control procedures by discussing how other Charter Schools have implemented GASB-87 as well as receive recommendations from our auditors as necessary.

Person Responsible: Administration, SBO

2022-002 Timely Submission of RHC Filings and Related Contributions/Payments (Other Noncompliance)

Condition/Context: During our review of the school's monthly filings for RHC and related contributions/payments, we noted the July 2022 RHC filing and related payment was made on September 1, 2022.

Criteria: RHC requires the monthly contributions to be submitted within 10 days of the end of the month.

Cause: Management oversight

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LAS MONTAÑAS CHARTER SCHOOL (CONTINUED)

2022-002 Timely Submission of RHC Filings and Related Contributions/Payments (Other Noncompliance) (Continued)

Effect: Noncompliance with applicable reporting and contribution requirements.

Auditor's Recommendation: We recommend management establish processes and procedures to ensure timely submission of required reporting and contributions.

Management's Response: LMCHS will effectively process monthly filings within the 10 day submission period by implementing better procedures for payroll processing.

Implementation: LMCHS will process all payroll deductions on the same day payroll is processed, with the exception of NMPSIA contributions as the premium is not available until after the 1st of the month.

Person Responsible: Administration, SBO

2022-003 Budgetary Conditions (Previously 2021-002) (Other Noncompliance)

Condition/Context: During our audit, we noted four expenditure functions where actual expenditures exceeded the budgetary authority:

- Fund 11000: 1000 Instruction \$185,735
- Fund 11000: 3000 Noninstructional Services \$273
- Fund 24330: 2000 Support Services \$3,133
- Fund 25153: 1000 Instruction \$3,188

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding and will work toward corrective action during FY2023.

Criteria: Sound financial management and 6.20.2.9 (A) NMAC and 22-8-5 through 22-8-12.2 NMSA 1978 require that budgets not be exceeded at the legal level of control, which the function is the legal level of control.

Cause: Management oversight.

Effect: Noncompliance with state statutes.

Auditor's Recommendation: We recommend management establish controls necessary to monitor the budget and submit any necessary adjustments on a timely basis in order to avoid any overexpended functions and allow sufficient time to have a budget adjustment request approved.

Management's Response: LMCHS has taken steps to actively and more frequently monitor our budget with the help of our assigned Budget Analyst.

Implementation: LMCHS will continue to monitor our budget by function level and submit any necessary BARs in order to not over expend at the function level.

Person Responsible: Administration, SBO

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LAS MONTAÑAS CHARTER SCHOOL (CONTINUED)

2022-004 Financial Close and Reporting (Previously 2018-005) (Material Weakness)

Condition/Context: During our testing over financial close and reporting, we identified the following:

- Fund balance roll forward prepared by the School included an initial difference of \$571k, which was not resolved with the identified cash-accrual adjustments. The Fund balance rollforward was not completed accurately and adjustments of \$85,830 were proposed to correct.
- The June 2022 bank reconciliation listed invalid outstanding items related to ACH's that were not processed prior to year-end. This resulted in adjustments of approximately \$51,876 to cash and accrued payroll.
- The trial balance included unusual and unsupported balances for accounts receivable and accounts payable, this resulted in adjustments totaling \$12,123 to correct.
- The capital asset rollforward was not prepared accurately or completely as beginning balances did not agree to the prior year ending balances. Supply assets of approximately \$40k were identified by the school as additions but all of the purchases were below the capitalization threshold of \$5,000.

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding and will work toward corrective action during FY2023.

Criteria: Every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of their financial statements in accordance with GAAP. NMPED PSAB Supplement 4, State and Federal Grants states that those districts and charter schools receiving federal or state grants that are awarded by NMPED must have a proper financial management system (FMS) in place in order to receive and expend funds in accordance with certain mandated standards, which includes cash management procedures to minimize the time elapsing between expenditure of funds and requests for reimbursements.

Cause: Lack of thorough understanding of the accounting system as it relates to the period close out. Lack of adequate controls over financial close and reporting. Lack of understanding of how to prepare certain audit requests and related compliance requirements. Many the issues have stemmed year over year and management has not taken steps to correct. Overall lack of effective internal controls surrounding the year-end financial close and reporting process.

Effect: Misstatements of the school's financial statements.

Auditor's Recommendation: We recommend management evaluate the internal controls over these areas and implement effective processes to ensure accurate reporting and compliance as applicable. We are recommending training/consulting alongside another Licensed Charter School Business Manager to include preparation/review of the audit requests.

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LAS MONTAÑAS CHARTER SCHOOL (CONTINUED)

2022-004 Financial Close and Reporting (Previously 2018-005) (Material Weakness) (Continued)

Management's Response: LMCHS agrees there is a lack of thorough understanding of the accounting system close out and agrees that a Licensed Charter School Business Manager would help to better understand and implement better procedures.

Implementation: LMCHS will develop a scope of work and consult with a Licensed Charter School Business Manager. We will work to have support before our budget process begins in April through the end of our audit of the current year.

Person Responsible: Administration, SBO

THE MASTERS PROGRAM

2022-001 Pledge Collateral (Other Noncompliance)

Condition/Context: Condition/Context: During our review of pledge collateral, we noted the school did not have the adequate amount of pledge collateral established with its financial institution as of 6/30/2022. This resulted in deficit collateral of \$108,319.

Criteria: Per Section 6-10-17. NMSA 1978, if the pledged collateral for deposits in banks, savings and loan association, or credit unions in an aggregate amount is not equal to one half of the amount of public money in each account, a finding shall appear in the audit report.

Cause: Management Oversight

Effect: Noncompliance with applicable statutes.

Auditor's Recommendation: We recommend management review the pledged collateral requirement and ensure the school's financial institution is aware of the statutory requirement.

Management's Response: The school had previously reached out to the bank to let them know that we believed we needed additional collateral. The bank assured the school that they had enough collateral since they had two individuals listed as custodians and were eligible for \$500,000 of FDIC coverage, \$250,000 for each custodian. The bank lists individuals as custodians and not a group, such as "Governing Council." According to the bank, the school met this requirement as of June 30th.

Implementation: The school has reached out to the bank to get further information on how to move forward to align with the auditors' interpretation of FDIC coverage and custodians and not the bank's interpretation.

Person Responsible: Business Manager

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MCCURDY CHARTER SCHOOL

2022-001 Internal Controls over Capital Asset (Other Matters)

Condition/context: During our testing of capital assets, we identified the followings:

- We identified an addition related to a purchase in the amount of \$15,193 that was not properly identified by management for capitalization.
- During our testing over cash disbursements, we identified 1 out of 41 cash disbursement amounting \$35,497 was incorrectly coded to the Supply Assets (\$5,000 or less) account, instead of the Capital Assets (more than \$5,000) account.
- We identified the beginning asset cost and accumulated depreciation was not properly updated and reconciled to the prior year ending balances and categories and required proposed adjustment by the auditors.

Criteria or Specific Requirement: Per NMAC 6.20.2.11, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of the financial statements in accordance with GAAP.

Cause: Management oversight

Effect: Errors in the depreciation expense, asset classification and tracking of assets.

Recommendation: We recommend management ensure adequate internal controls are established surrounding the calculation of depreciation. We also recommend a comprehensive analysis to be performed on purchases over \$5,000 to properly identify capital asset additions.

Management's Response: Management understands the error in Reporting of the Capital Asset in question. This was due to the planning of a future asset. There was a misinterpretation of the rule. Management will work on an increased understanding of the GASB rules of evaluation. To ensure proper account coding; school will increase training among individuals submitting and approving purchase orders of the proper account coding for different levels of assets so that errors are less likely.

Implementation: Immediate and Ongoing

Person Responsible: Finance Director and Charter School Director

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MIDDLE COLLEGE HIGH SCHOOL

2022-001 Financial Close and Reporting (Material Weakness)

Condition/Context: During our review of financial close and reporting procedures and related balances, we noted the following deficiencies:

- Beginning fund balance, cash and accrued payroll contained material variances to the expected balances. After we notified the school of these variances, additional adjustments were provided by the school which included a \$34,126 adjustment to fund balance, \$17,540 adjustment to accrued payroll and a \$16,586 adjustment to cash.
- We noted revenue of \$4,670 related to E-rate was coded to fund 31200, instead of operational fund 11000.

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

Cause: Management oversight

Effect: Misstatement to the financial statements

Auditor's Recommendation: We recommend the school implement effective internal controls over fund balance, cash and fund balance and for a comprehensive internal review to occur prior to the start of the audit.

Management's Response: The software used by the EdTec Company during FY22 did not record fund balances correctly. In addition to the software not being able to book fund balances correctly, the EdTec accountant who oversaw the school's accounting did not fully understand how to book cash basis fund balances from the FY21 audit.

The additional \$4k from PSFA was an oversight when the accounting firm transition happened. The original firm refused to do the audit so the reimbursement for ERate was missed b/c there were no notes from the previous firm and the new firm was unaware that an ERate reimbursement was submitted by the previous firm.

Implementation: MCHS is no longer working with EdTec and the software now being used is completely on cash basis. Also the individual overseeing the financials and working with the software understands how to record and track cash basis fund balances. Fund balances, cash reports, trial balances, and fund balance roll-forwards will all be prepared prior to July 31st, to ensure they match and everything is accounted for.

If another transition happens and MCHS has a new business manager, all AR will be given to the new business manager so that the confusion about where to book funding does not happen again.

Person Responsible: Business Manager

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MISSION ACHIEVEMENT AND SUCCESS CHARTER SCHOOL

2022-001 (Previously 2021-001) Internal Controls over Capital Assets (Material Weakness)

Condition/Context: During our testing of capital assets, we identified the following exceptions:

- Design and architect costs of \$34,692.60 were not identified as construction in process related to the Yale building.
- Design and architect costs of \$495,945.20 were not identified as construction in process related to the Old Coors building.

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding and will work toward corrective action during FY2023.

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

Cause: Lack of sufficient review of fiscal year expenses for capitalization.

Effect: Misstatement to financial statements and inaccurate historical building costs.

Auditor's Recommendation: We recommend a thorough analysis of expenses be performed related to potential capital asset additions. We recommend this be done in unison with the Foundation to reduce the risk of missing or inaccurately identified capital asset additions.

Management's Response: The Business Manager will ensure to do a review of all purchases to make sure all capital assets are identified and listed properly. This will be done in unison with the Foundation to reduce risk of missing or inaccurately identifying capital asset additions.

Implementation: Immediately

Person Responsible: Business Manager

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MONTE DEL SOL CHARTER SCHOOL

2022-001 Budgetary Compliance (Previously 2019-003) (Other Noncompliance)

Condition/Context: During our budget testing we noted two expenditure functions where actual expenditures exceeded the budgetary authority:

- Fund 31701, Support Services Function was over expended by \$5,672
- Fund 24341, Support Services Function was over expended by \$658

We also noted inaccurate actual reporting to OBMS for Fund 31701, Support and Capital Outlay Functions of \$5,406 and 14,243, respectively.

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding and will work toward corrective action during FY2023.

Criteria: The school is required to comply with the Public School Finance Act NMSA 22-8-12. Sound financial management and 6.20.2.9 (A) NMAC and 22-8-5 through 22-8-12.2 NMSA 1978 require that budgets not be exceeded at the legal level of control, which the function is the legal level of control. Actual revenue and expense reporting should match to the year-end trial balance supplied as part of the annual audit.

Cause: Management oversight.

Effect: Noncompliance with State Statutes.

Auditor's Recommendation: We recommend management prepare the trial balance at the same time as final reporting to PED via OBMS. We also recommend the budget be routinely monitored.

Management's Response: Management agrees with the finding that the school will comply with Public School Finance Act 22-8-12, ensuring that budgets do not exceed the legal level of control

Implementation: We will follow the auditor's recommendation and prepare the trial balance at the same time as final reporting to PED via OBMS.

Person Responsible: Business Manager

2022-002 Financial Close and Reporting (Previously 2018-001) (Other Matters)

Condition/Context: During our review of year-end financial close and reporting, we noted two instances in which federal grant fund revenues exceeded expenses for Funds 24146 and 24106, by \$10,690 and 3,625, respectively. The discrepancy related to fiscal year 2021 accounts payable that were paid from the Operational Fund in FY22

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding and will work toward corrective action during FY2023.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2022**

MONTE DEL SOL CHARTER SCHOOL (CONTINUED)

2022-002 Financial Close and Reporting (Previously 2018-001) (Other Matters) (Continued)

Criteria: Per NMAC 6.20.2.14, School districts shall establish and maintain a cash management program to safeguard cash and provide prompt and accurate reporting that adheres to cash management requirements of the applicable state and federal laws and regulations. All bank accounts shall be reconciled on a monthly basis. Every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with GAAP.

Cause: Lack of sufficient procedures to review and reconcile federal grant reimbursement funds.

Effect: Misstatements to revenues, expenses and cash.

Auditor's Recommendation: We recommend that management monitor grant fund expenses, including the impact of prior year accruals and to ensure all funds are properly reconciled prior to the start of the annual audit.

Management's Response: Management agrees with the misstatements to revenues, expenses and cash.

Implementation: The Business Office verify the impact if any of all prior year accruals and ensure all funds are properly reconciled prior to the start of the audit.

Person Responsible: Business Manager

MONTE DEL SOL CHARTER SCHOOL FOUNDATION

2022-001 Internal Control Structure (Previously 2021-001) (Material Weakness)

Condition/Context: During our audit we identified the following related to the overall internal control structure during the fiscal year:

- Prior year audit entries of \$6,414 from fiscal year 2018 have not been recorded
- The outstanding principal loan balance differed from the confirmed bank confirmation by \$5,032
- The April 2022 mortgage payment was not properly split between principal and interest payments, thus an adjustment of \$2,074 was supplied after we inquired.
- \$12,109 of "uncategorized expenses" were listed on the Foundation's trial balance. The Foundation later provide the correct expenditure account after our inquiry.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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MONTE DEL SOL CHARTER SCHOOL FOUNDATION (CONTINUED)

2022-001 Internal Control Structure (Previously 2021-001) (Material Weakness) (Continued)

Condition/Context (Continued):

- \$4,920 of “uncategorized income” was listed on the Foundation’s trial balance. No explanation or detail was provided as to what these revenues represent.
- Depreciation expense was only recorded for eight out of twelve months, this resulted in depreciation expense being understated by \$26,224.
- The Foundation did not properly identify accounts receivable of \$1,820.80 and accounts payable of \$5,394.
- The trial balance includes a payable to the IRS of \$1,495 and no explanation was provided by the Foundation if this is a valid payable.
- During our audit, we noted 15 out of 24 disbursements reviewed, totaling \$17,751, which did not either have sufficient supporting documentation or review/approval of the expenditure.

Criteria: The Committee of Sponsoring Organizations of the Treadway Commission (COSO) internal control framework is recognized as the leading guidance for designing, implementing, and conducting internal control and assessing its effectiveness. An “effective” internal control system includes five components: the control environment, risk assessment, control activities, information, and communication and monitoring. These components should be addressed in entity-level controls related to financial reporting and transaction level processes. The Foundation shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management’s authorization and recorded properly to permit the preparation of financial statements in accordance with GAAP.

Cause: Management and Governance oversight. Management did not review and reconcile all accounts prior to the start of the annual audit. Lack of sufficient separate review procedures.

Effect: Lack of properly supporting documentation and approvals for all disbursements presents fraud risks and possible misappropriation of assets.

Auditor’s Recommendation: We recommend that management create effective internal controls over these processes and ensure the independent review is completed by a knowledgeable and trained individual to identify discrepancies before they are processed. We recommend that all disbursement be properly maintained and all accounts should be reviewed and reconciled prior to the annual audit.

Management’s Response: The foundation had been experiencing challenges to keep volunteer members on the board and a person in charge of the accounting. Covid-19 didn’t help with the challenges. New board members have joined the foundation and changes in internal procedures have been discussed and started to implement. They have hired a CPA with experience in charter school accounting as the bookkeeper.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2022**

MONTE DEL SOL CHARTER SCHOOL FOUNDATION (CONTINUED)

2022-001 Internal Control Structure (Previously 2021-001) (Material Weakness) (Continued)

Implementation: The implementation of the changes stated and will continue throughout June 30.

Person Responsible: The board President and Treasurer will be responsible for the internal procedures' changes and implementation.

MONTESSORI ELEMENTARY SCHOOL

2022-001 Internal Controls over Cash Receipts (Other Noncompliance)

Condition/Context: During our review of 45 cash receipts, we noted 1 cash receipt of \$40 that was not deposited within 24 hours, as the cash was held for purchase supplies for a field trip.

Criteria: NMAC 6.20.2.14 states that money received and receipted shall be deposited in the bank within twenty-four (24) hours or one banking day.

Cause: The School considered this to be an allowable practice as long as receipts and documentation were kept to show the flow and use of public monies.

Effect: Noncompliance with NMAC 6.20.2.14

Auditor's Recommendation: We recommend that all receipts of cash and check be deposited within 24 hours of receipt.

Management's Response: Management is aware of the audit condition and has implemented a process to correct the finding.

Implementation: November 2022

Person Responsible: Business Manager

2022-002 Internal Controls over Payroll (Other Noncompliance)

Condition/Context: During our review of 8 employee files, we noted one instance in which Section 1 of Form I-9 was not signed and dated by the employee.

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

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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YEAR ENDED JUNE 30, 2022**

MONTESSORI ELEMENTARY SCHOOL (CONTINUED)

2022-002 Internal Controls over Payroll (Other Noncompliance) (Continued)

Cause: Management oversight.

Effect: Noncompliance with state statute.

Auditor's Recommendation: We recommend management establish procedures to ensure the required documentation is contained in all personnel files and is properly completed.

Management's Response: Management is aware of the finding and will review and verify that all I-9 are signed by the employee when received.

Implementation: November 2022

Person Responsible: Business Manager

2022-003 Pledged Collateral (Other Noncompliance)

Condition/Context: During our review of pledged collateral, we noted the school did not have adequate pledged collateral established with its financial institution. This resulted in deficit collateral of \$101,684.

Criteria: Per Section 6-10-17 NMSA 1978, if the pledged collateral for deposits in banks, savings and loan association, or credit unions in an aggregate amount is not equal to one half of the amount of public money in each account, a finding shall appear in the audit report.

Cause: Lack of established procedures to ensure the bank has adequate pledged collateral as required on the school's behalf.

Effect: Noncompliance with state statute.

Auditor's Recommendation: We recommend management review the pledged collateral requirement and ensure the school's financial institution is aware of the statutory requirement in order to maintain sufficient collateral year around.

Management's Response: Management has contacted Wells Fargo to make sure that deposited funds are properly collateralized.

Implementation: November 2022

Person Responsible: Business Manager

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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YEAR ENDED JUNE 30, 2022**

NEW AMERICA SCHOOL OF LAS CRUCES

2022-001 (Previously 2021-002) Internal Controls over Cash Receipts (Other Non-Compliance)

Condition/Context: During our audit, we identified 4 out of 15 cash receipts, which were not issued a prenumbered receipt or stamped with the date received to determine if the deposit was made within 24 business hours of receiving the money. The total amount of the receipts was \$8.6K.

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding and will work toward corrective action during FY2023.

Criteria: Per NMAC 6.20.2.14, school districts shall establish and maintain a cash management program to safeguard cash and provide prompt and accurate reporting that adheres to cash management requirements of the applicable state and federal laws and regulations. In addition, NMAC 6.20.2.14 states that money received and receipted shall be deposited in the bank within twenty-four (24) hours or one banking day.

Cause: Lack of effective internal controls surrounding cash receipts.

Effect: Noncompliance with state statutes.

Auditor's Recommendation: We recommend that pre-numbered receipts and cash logs documented prior to receipt being deposited. In addition, we recommend the school review NMAC 6.20.2.14 and ensure procedures are in place to allow for timely deposits.

Management's Response: The school currently issues pre-numbered cash receipts for only Cash Received. The school will ensure in the future that all check deposits will be stamped with the date the school receives them and issue a pre-numbered receipt for all checks received.

Implementation: December 1, 2022

Person Responsible: Contracted Business Manager and Assistant Business Manager

NEW MEXICO CONNECTIONS ACADEMY

2022-001 Journal Entries (Material Weakness)

Condition/Context: In September 2021, the School voided a check in the amount of \$501,865 and re-issued the check that related to the prior year (FY21) and credited the revenue account "Refund of Prior Year Expenditures" instead of crediting the expenditure accounts used during the check re-issuance. This resulted in both revenues and expenditures being overstated by \$501,865.

Criteria: Every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general-purpose financial statements in accordance with GAAP.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2022**

NEW MEXICO CONNECTIONS ACADEMY (CONTINUED)

2022-001 Journal Entries (Material Weakness)

Cause: Management oversight, lack of effective procedures over journal entries.

Effect: Possible misstatement of revenues and expenditures.

Auditor's Recommendation: We recommend that management establish appropriate controls and procedures to ensure voided checks are accounted for properly and journal entries are reviewed for accuracy.

Management's Response: The process used to void a check is to credit the revenue account "Refund of Prior Year Expenditures" and upon reissuance of the check the same revenue account is debited. This would result in the expenditure to be continued to be recognized in the correct period. If the check is not reissued and it is a true refund the additional amount can be budgeted for current year expenditure. The reissuance of the check in this situation was a debit to the expenditure account. This reissue did result in an overstatement of revenues and expenditures but netted to a zero (\$) impact on the excess of revenues over expenditures of the financials. A review of the process used to void and reissue checks will be completed to ensure this does not occur again.

Implementation: November 18, 2022

Person Responsible: Business Manager

NORTH VALLEY ACADEMY

2022-001 Procurement (Other Noncompliance)

Condition/Context: During testing over vendor disbursement, we identified total disbursements to a diagnostician vendor during the fiscal year that exceeded the small purchases exemption of \$60,000. After further review, we noted the school did not complete a request for proposal for this particular service.

Criteria: NMSA 13-1-102, All procurement shall be achieved by competitive sealed bid pursuant to Sections 13-1-103 through [13-1-110](#) NMSA 1978.

Cause: Lack of effective internal controls over procurement activities and documentation standards.

Effect: Noncompliance with state statute.

Auditor's Recommendation: We recommend management assess its disbursements and vendor activity during the year in order to properly comply with the New Mexico Procurement Code.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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YEAR ENDED JUNE 30, 2022**

NORTH VALLEY ACADEMY (CONTINUED)

2022-001 Procurement (Other Noncompliance) (Continued)

Management's Response: Business Manager will review expenditures monthly with the Head Administrator and Finance Committee for all contracts and vendors where encumbrances are close to the \$60,000 small purchases exemption limit. The Head Administrator will support the process by ensuring that staff and department heads are in communication with the Business Manager on future needs to ensure that a request for proposal can be completed when needs are anticipated to exceed \$60,000.

Implementation: November 30, 2022

Person Responsible: School Administration and Business Management

RAICES DEL SABER XINACHTLI COMMUNITY SCHOOL

2022-001 (Previously 2021-003) Reconciliations and Financial Close and Reporting (Other Matter)

Condition/Context: During our review of financial close and reporting procedures and related balances, we noted the following issues:

- A proposed audit entry in the amount of \$17,060 was necessary to correct fund balance.

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding and will work toward corrective action during FY2023.

Criteria or Specific Requirement: Per NMAC 6.20.2.11, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of the financial statements in accordance with GAAP.

Cause: Lack of effective internal controls surrounding the financial close and reporting process at year end.

Effect: Misstatements of the school's financial statements.

Recommendation: We recommend additional training and/or year-end assistance with the year-end financial close and reporting process.

Management's Response: The business manager will reach out for support through AptaFund and the auditors notes to ensure the Journal entries are made correctly from this point moving forward. The understanding that these entries are to be made in the beginning and the end of the year are understood and will be followed through with by Terrance Hester and approved by Michael Brewer prior to December 31, 2022.

Implementation: December 31, 2022

Person Responsible: Business Manager

**STATE OF NEW MEXICO
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RAICES DEL SABER XINACHTLI COMMUNITY SCHOOL (CONTINUED)

2022-002 Budgetary Conditions (Other Noncompliance)

Condition/Context: During our audit, we noted actual expenditures exceeded the budgetary authority:

- Fund 29138: Instructional \$1,140

Criteria or Specific Requirement: Per 6.20.2.9 (A) NMAC and 22-8-5 through 22-8-12.2 NMSA 1978 require that budgets not be exceeded at the legal level of control, which the function is the legal level of control.

Cause: Management oversight

Effect: Noncompliance with state statutes.

Recommendation: We recommend that management establish controls necessary to monitor the budget and submit any necessary adjustments on a timely basis to avoid any overexpended functions and allow sufficient time to have a budget adjustment request approved.

Management's Response: The school and business manager will ensure that funds and expenses are reviewed for any negative line items, as well as ensure that proper coding is followed to prevent line items from going over expensed. The Business manager will ensure BARs are submitted when necessary for funds to ensure budget is reflecting the actual spending of the grants and that the spending follows the federal guidelines for said grants.

Implementation: Immediately

Person Responsible: Business Manager

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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RED RIVER VALLEY CHARTER SCHOOL

2022-001 Financial Close and Reporting (Material Weakness)

Condition/Context: During our review of financial close and reporting procedures and related balances, we noted the following deficiencies:

- **Incomplete Capital Asset Rollforward:** The school improperly excluded \$529,125 of Construction in Progress for construction of the new building from the capital asset rollforward.
- **Accounts Receivable:** One cash receipt totaling \$13,911 was improperly included in accounts receivable. One cash receipt totaling \$2,923.14 was improperly excluded from accounts receivable
- **Accounts Payable:** One disbursement was improperly recorded at \$131,345 rather than the actual disbursement from the school of \$19,475, resulting in an overstatement of AP and expenses of \$111,870.

Criteria: Per NMAC 6.20.2.11, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general-purpose financial statements in accordance with GAAP. Per NMAC 2.20.5.8.C(6) all expenditures have a public benefit or purpose, are necessary, and are consistent with the appropriation, the expenditure authority from the legislature and comply with Section 6-5-3 NMSA 1978, as amended.

Cause: Lack of effective internal controls surrounding the year-end financial close and reporting process.

Effect: Possible misstatements to the financial statements.

Auditor's Recommendation: We recommend management ensure that adequate internal controls are established surrounding the year-end financial close and reporting process.

Management's Response: This is a regular closing and planning function of the business manager. There was a lack of proper transition of closing items by the previous business manager which caused an error in the compilation of accrual items for consideration.

Implementation: 06.30.2022

Person Responsible: Business manager

**STATE OF NEW MEXICO
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YEAR ENDED JUNE 30, 2022**

RED RIVER VALLEY CHARTER SCHOOL (CONTINUED)

2022-002 Controls over Cash Disbursements (Significant Deficiency)

Condition/Context: During our review of the school's lease expenditures, we noted the school paid their fourth quarter lease from the prior fiscal year again in FY22. The resulted in a duplicate payment of \$15,599.75.

Criteria: Criteria: Per NMAC 6.20.2.11, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general-purpose financial statements in accordance with GAAP. Per NMAC 2.20.5.8.C(6) all expenditures have a public benefit or purpose, are necessary, and are consistent with the appropriation, the expenditure authority from the legislature and comply with Section 6-5-3 NMSA 1978, as amended.

Cause: Management oversight.

Effect: Noncompliance with statutory requirements, potential misuse of public monies.

Auditor's Recommendation: We recommend that management establish appropriate controls and procedures to ensure all disbursements are for valid expenditures.

Management's Response: All regular disbursement were processed according to the lease agreement and was not initiated according to an invoice which caused an overpayment to the lease in a subsequent month for the same quarter. This is also a result of improper closeout of accounts payable and outstanding liabilities from the prior fiscal year.

Implementation: 06.30.2022

Person Responsible: Business Manager

2022-003 Timely Submission of RHC Filings and Related Contributions (Other Noncompliance)

Condition/Context: During our review of the school's monthly filings for RHC contributions, we noted 1 month in which the RHC contributions were not filed in a timely manner.

Criteria: RHC requires the monthly contributions to be submitted within 10 days of the end of the month.

Cause: Management oversight.

Effect: Noncompliance with applicable reporting and contribution requirements.

Auditor's Recommendation: We recommend management establish processes and procedures to ensure timely submission of required reporting and contributions.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2022**

RED RIVER VALLEY CHARTER SCHOOL (CONTINUED)

**2022-003 Timely Submission of RHC Filings and Related Contributions (Other Noncompliance)
(Continued)**

Management's Response: In transition of the business function there was a lack of proper transfer of closing and outstanding items by the previous business manager. The school business manager identified and notified the agency to confirm lack of proper disbursement and processed according to the outstanding filing.

Implementation: 06.30.2022

Person Responsible: Business Manager

ROOTS AND WINGS COMMUNITY SCHOOL (RWCS)

2022-001 Purchasing (Other Noncompliance)

Condition/Context: During our testing over 45 cash disbursements, we identified the following:

- 2 disbursements totaling \$4,231, in which a purchase order was dated after the purchase of goods or services provided to the school.

Criteria: Per PSAB Supplement 13-Purchasing, the preparation and execution of a duly authorized purchase order must precede the placement of any order for goods, services, or construction. Per NMAC 6.20.2.11, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general-purpose financial statements in accordance with GAAP.

Cause: Lack of controls established by management to prevent this from happening.

Effect: Possible unauthorized purchases or purchases without adequate budget authority.

Auditor's Recommendation: We recommend management implement effective controls to ensure that all purchases have a valid approved purchase order that covers the entire cost of the purchase in advance of the purchase.

Management's Response: The Business Manager will provide a mid-year procurement review to staff regarding the purchasing process, in addition to the beginning of year training that is already provided. The Director will support the process by ensuring that services do not start and items are not ordered prior to signing a purchase order.

Implementation: November 30, 2022

Person Responsible: School Administration and Contracted Business Manager

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
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SANDOVAL ACADEMY OF BILINGUAL EDUCATION (SABE)

2022-001 Pledged Collateral (Other Noncompliance)

Condition/Context: During our review of pledged collateral, we noted the school did not have adequate pledged collateral established with its financial institution. This resulted in deficit collateral of \$176,642.

Criteria: Per Section 6-10-17 NMSA 1978, if the pledged collateral for deposits in banks, savings and loan association, or credit unions in an aggregate amount is not equal to one half of the amount of public money in each account, a finding shall appear in the audit report.

Cause: The school incorrectly certified that there were two official custodians for which there is only one. This resulted in the bank calculating the FDIC coverage at \$500,000, when the actual FDIC coverage was \$250,000.

Effect: Noncompliance with state statute.

Auditor's Recommendation: We recommend management update the number of official custodians with the bank and routinely monitor the pledged collateral.

Management's Response: Management will work with the school's financial institution to notify them of the insufficient collateral. Statements are received monthly and will be reviewed as they are received against current bank balance on a monthly basis. The documentation the financial institution had for the school was incorrect which resulted in an insufficient collateral. The documents will be corrected and resubmitted to the bank to increase collateral.

Implementation: November 2022

Person Responsible: Business Manager

SCHOOL OF DREAMS ACADEMY

2022-001 Purchasing (Previously 2015-001) (Material Weakness)

Condition/Context: During the review of cash disbursements the following exceptions were noted:

- 3 of 58 cash disbursements totaling \$42,126 for which services were received prior to the encumbrance of funds through a purchase order
- Various instances totaling \$13,571 of purchases made on behalf of the school by the foundation which required reimbursement to be made to the foundation. The school had purchase orders in place for these purchases, thus making it unnecessary for the Foundation to make these purchases on the school's behalf.
- Two Instances totaling \$2,836 of purchases made by the Foundation on the school's behalf that related to the prior fiscal year which were not previously accrued for, thus resulting in overstated expenses in FY22.

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NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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SCHOOL OF DREAMS ACADEMY (CONTINUED)

2022-001 Purchasing (Previously 2015-001) (Material Weakness)

Condition/Context (Continued):

- One instance where a purchase totaling \$719.71 was completed by the foundation requiring reimbursement from the school for which the appropriate approval was not obtained on the purchase requisition submitted prior to the creation of a purchase order and date of purchase.
- One instance where a purchase totaling \$434.03 was made by the foundation requiring reimbursement from the school for which the school did not encumber the funds through a purchase order prior to the date of purchase
- One instance where a purchase totaling \$75 was made by the foundation requiring reimbursement from the school for which the foundation was not able to provide the school with a detailed receipt, however reimbursement to the foundation was still completed.

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding and will work toward corrective action during FY2023.

Criteria: Per PSAB Supplement 13-Purchasing, the preparation and execution of a duly authorized purchase order must precede the placement of any order for goods, services, or construction. Per NMAC 6.20.2.11, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general-purpose financial statements in accordance with GAAP.

Cause: Management oversight and lack of effective internal controls surrounding cash disbursements.

Effect: Non-compliance with applicable laws and regulations

Auditor's Recommendation: We recommend the school to continue trainings over New Mexico rules and regulations to ensure compliance. We encourage the school to make their own purchases rather than flowing through reimbursement-based purchases through the foundation.

Management's Response: The school has processes in place that, if followed, will result in correct procurement practices ensuring that approved Purchase Orders are in place before services or goods are ordered. Processes will be once again reviewed with appropriate staff to set expectations within the current fiscal year.

Implementation: Immediate

Person Responsible: Contracted Business Manager/Finance Committee

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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SCHOOL OF DREAMS ACADEMY (CONTINUED)

2022-002 Internal Control over Cash Receipts (Other Noncompliance)

Condition/Context: During cash receipt testing the following items were noted:

- For 1 of 21 cash receipts tested by the auditor, management was unable to provide documentation via a check log or other documentation to determine if a check of \$19,773 was deposited within 24 hours of receipts by the school.

Criteria: NMAC 6.20.2.14 states that money received and receipted shall be deposited in the bank within twenty-four (24) hours or one banking day. Per NMAC 6.20.2.14, school districts shall establish and maintain a cash management program to safeguard cash and provide prompt and accurate reporting that adheres to cash management requirements of the applicable state and federal laws and regulations. The school district shall issue a factory pre-numbered receipt for all money received. Pre-numbered receipts are to be controlled and if a receipt is voided, all copies shall be marked "Void" and retained in the receipt book.

Cause: School personnel was not following established procedures to deposit money in a timely manner.

Effect: Noncompliance with NMAC 6.20.2.14.

Auditor's Recommendation: We recommend that pre-numbered receipts be utilized, and receipt dates be formally documented.

Management's Response: The school has adequate processes in place to address this issue. This instance was solely human error and not an intentional oversight. The contracted Business Manager will review processes to determine if there needs to be any updates to them.

Implementation: December 2022

Person Responsible: Contracted Business Manager/Finance Committee

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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YEAR ENDED JUNE 30, 2022**

SCHOOL OF DREAMS ACADEMY (CONTINUED)

2022-003 Internal Control over Payroll (Other Matters)

Condition/Context: During the review of five employee files the following items were noted:

- One instance where a student worked was overpaid by a total of \$667.63

Criteria: Per NMAC 6.20.2.18, the local board shall establish written policies and procedures which comply with state and federal regulations on payroll, as well as maintaining strict internal controls, close supervision, and financial accounting in accordance with GAAP.

Cause: Management oversight.

Effect: Incorrect payments to School employees

Auditor's Recommendation: We recommend management evaluate the controls to ensure that all employees are compensated according to the approved contract and/or stipend.

Management's Response: The contracted Business Manager will have a second review on timesheets that involve daily or hourly calculations and will question any variances with the school's business office prior to processing payroll if/when necessary.

Implementation: Immediate

Person Responsible: Contracted Business Manager/School Business Office

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
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SCHOOL OF DREAMS ACADEMY (CONTINUED)

2022-004 Accounts Receivable (Significant Deficiency)

Condition/Context: During the testing of accounts receivable the following exceptions were noted:

- 1 of 5 subsequent receipts tested totaling \$9,900 were improperly excluded from the schools Accounts Receivable accrual.

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

Cause: Lack of effective internal controls surrounding the financial close and reporting process at year end.

Effect: Misstatements of the school's financial statements.

Auditor's Recommendation: We recommend that management ensure that adequate internal controls are established surrounding the year-end financial close and reporting process.

Management's Response: The contracted Business Manager will conduct a year-end review of all outstanding receivables to ensure that the entry is provided correctly for audit accruals and inclusion onto the financial statements.

Implementation: 6/30/23

Person Responsible: Contracted Business Manager

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SCHOOL OF DREAMS ACADEMY (CONTINUED)

2022-005 Deficit Fund Balance (Other Matters)

Condition/Context: During our review of the trial balance, we noted Fund 13000 presented a deficit of \$2,383 of excess expenditures over revenues. This resulted in \$2,383 of expenditures which the Operational Fund would need to advance to the transportation program and required a proposed audit adjustment to reclassify these expenditures to the operational fund.

Criteria: Per NMAC 6.20.2.14, School districts shall establish and maintain a cash management program to safeguard cash and provide prompt and accurate reporting that adheres to cash management requirements of the applicable state and federal laws and regulations. All bank accounts shall be reconciled on a monthly basis. Every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general-purpose financial statements in accordance with GAAP.

Cause: Lack of sufficient procedures to review and reconcile state grant allocation funds.

Effect: Misstatement of expenses and cash on the financial statements.

Auditor's Recommendation: We recommend that management monitor grant fund expenses, to ensure all funds are properly reconciled prior to the start of the annual audit.

Management's Response: The contracted Business Manager will report to the Finance Committee on a monthly basis to ensure that all funds remain within budget and that anticipated revenues will cover all expenditures.

Implementation: Immediate

Person Responsible: Contracted Business Manager/Finance Committee

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SCHOOL OF DREAMS ACADEMY (CONTINUED)

2022-006 Late Audit (Noncompliance)

Condition/Context: Due to the significant challenges and delays with audit requests with the School and the Foundation during the audit, we were unable to complete our quality control review to allow for a timely submission to the Office of the State Auditor (OSA).

Criteria: In accordance with NMAC 2.2.2.9, the report of PED is due to the OSA by the Wednesday before Thanksgiving. Some of management's critical responsibilities during our audit include the following:

Cause: Untimely submission of audit requests and continued lack of financial close and reporting process for the foundation.

Effect: Noncompliance with 2.2.2.9

Auditor's Recommendation: We recommend the audit committee and governing board attend trainings to become more familiar with their responsibilities during the audit process. Additionally, that professional help be retained to assist with the books of the foundation.

Management's Response: Management is aware of its responsibilities and the timeline for the audit. There was a significant amount of changeover on both the Governing Council and the Finance Committee that worsened the timeliness of audit responses. Additionally, the audit responses and documentation for the Foundation took longer than anticipated as the work to bring balances onto the books for accruals was substantial. The Foundation intends to explore its options to hire a consultant/firm to provide for accounting entries throughout the year rather than just at fiscal year-end.

Implementation: February 2023

Person Responsible: Foundation/Contracted Business Manager

**STATE OF NEW MEXICO
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SCHOOL OF DREAMS ACADEMY (CONTINUED)

2022-007 Intra-Entity Transactions (Material Weakness)

Condition/Context:

The School lacks an adequate financial close and reporting process and internal controls during the year related to the transactions and related balances reported between the School and the Foundation. An audit adjustment of \$125,127 was proposed to record an additional amount due to the Foundation as of June 30, 2022 related to the lease purchase agreement.

Criteria: Per NMAC 6.20.2.11, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general-purpose financial statements in accordance with GAAP. Per NMAC 2.20.5.8.C(6) all expenditures have a public benefit or purpose, are necessary, and are consistent with the appropriation, the expenditure authority from the legislature and comply with Section 6-5-3 NMSA 1978, as amended.

Cause: Lack of effective internal controls surrounding the year-end financial close and reporting process between the school and the foundation.

Effect: Possible misstatements to the financial statements.

Auditor's Recommendation: We recommend management ensure that adequate internal controls are established surrounding the year-end financial close and reporting process between the school and the foundation.

Management's Response: The school is invoiced by the Foundation on a monthly basis for one portion of the LPA amount and quarterly on another portion of the payment. There was miscommunication between the school and the Foundation on the annual amount that has been resolved. Further discussions will occur between the Foundation and the school's Finance Committee.

Implementation: December 2023

Person Responsible: Foundation Representative/Contracted Business Manager

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SCHOOL OF DREAMS ACADEMY FOUNDATION

2022-008 Financial Close and Reporting (Previously 2017-001) (Material Weakness)

Condition/Context: During testing over the financial close and reporting process, it was noted that the Foundation has not yet implemented an effective financial close and reporting process and lacks appropriate accounting and technical expertise during the course of the year. The following are the most significant observations:

- The Foundation lacked an adequate understanding of the necessary accounting entries that were required, and it wasn't until they received technical contract assistance from a 3rd party in late October- Mid November 2022 they were able to have an appropriate individual reviewing the information and working with the auditor on the financial statements.
- Foundation and School lacked proper reconciliation of Due to/from account balances between the school and the foundation. This resulted in a proposed audit adjustment of \$125,127 due from the school to the foundation.
- The foundation did not perform monthly bank reconciliations resulting in a variance from the bank statement provided to the trial balance of \$3,928.
- The foundation did not hold quarterly meetings to present financial information to the board thus resulting in no review or approval of the foundations financial reconciliations.

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding and will work toward corrective action during FY2023.

Criteria: The Foundation should have an established budgeting and monitoring process to ensure expenditures do not exceed available resources. The Foundation shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of financial statements in accordance with GAAP.

Cause: Foundation management and governance have not made it a priority or committed to establishing adequate internal controls including contracting or hiring the appropriate level of expertise necessary for the Foundation's activities.

Effect: Misstatement to the financial statements

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NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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SCHOOL OF DREAMS ACADEMY FOUNDATION (CONTINUED)

2022-008 Financial Close and Reporting (Previously 2017-001) (Material Weakness) (Continued)

Auditor's Recommendation: We recommend management and governance make it a priority to establish a control environment that provides for timely and accurate financial information.

Management's Response: It is the intention of the Foundation to seek out a 3rd party consultant/firm to provide for reconciliation of the books on a regular basis as opposed to solely at fiscal year-end. The foundation is actively seeking a CPA firm to do their books moving forward. We already have one group who is interested in giving us a bid. We have made this our highest priority.

Implementation: December 2023

Person Responsible: Foundation Representative

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SCHOOL OF DREAMS ACADEMY FOUNDATION (CONTINUED)

2022-009 Intra-Entity Transactions (Material Weakness)

Condition/Context:

The Foundation lacks an adequate financial close and reporting process and internal controls during the year related to the transactions and related balances reported between the School and the Foundation. An audit adjustment of \$125,127 was proposed to record an additional amount due from the School as of June 30, 2022 related to the lease purchase agreement.

Criteria: The Foundation shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of financial statements in accordance with GAAP.

Cause: Lack of effective internal controls surrounding the year-end financial close and reporting process between the school and the foundation.

Effect: Possible misstatements to the financial statements.

Auditor's Recommendation: We recommend that management ensure that adequate internal controls are established surrounding the year-end financial close and reporting process between the school and the foundation.

Management's Response: It is the intention of the Foundation to seek out a 3rd party consultant/firm to provide for reconciliation of the books on a regular basis as opposed to solely at fiscal year-end. The foundation is actively seeking a CPA firm to do their books moving forward. We already have one group who is interested in giving us a bid. We have made this our highest priority.

Implementation: December 2023

Person Responsible: Foundation Representative

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SCHOOL OF DREAMS ACADEMY FOUNDATION (CONTINUED)

2022-010 Deficit Fund Balance (Material Weakness)

Condition/Context: The following conditions and observations were made during our audit that elevate the concerns of the overall financial condition of the Foundation and increase the risk of the Foundation's ability to remain a going concern:

- On a modified accrual basis of accounting, the Foundation reports a deficit fund balance of \$405,345 as of June 30, 2022
- The Foundation reports current accounts payable in the amount of \$276,422 and net amount due to the school of \$184,203 as of June 30, 2022 and only has cash of \$55,280, which is insufficient to meet the current payable on the modified accrual basis of accounting. The Foundation incurred interest expense of \$45,776 related to these current payables that remain unpaid from a prior period.
- The Foundation has a note payable in the amount of \$915,194 with a contractor with minimal monthly payments and a balloon payment due in 2024. Outstanding accrued interest increased \$32,342 to \$85,056.
- The Foundation reports a note payable in the amount of \$2.3M that matures in October 2023.

Criteria: The Foundation should have an established budgeting and monitoring process to ensure expenditures do not exceed available resources.

Cause: The Foundation has previously lacked an adequate budgeting and monitoring process to ensure expenditures are not in excess of available resources, in addition the Foundation incurred capital expenditures in previous years of which there was a lack of adequate resources to fund.

Effect: The Foundation reports a deficit fund balance of \$405,345, as of June 30, 2022 and the overall financial condition and ability to remain a going concern is at increased risk.

Auditor's Recommendation: We recommend management continue to reduce expenditures, and continue to evaluate options to restructure the current debt. We also recommend management evaluate and consult with legal counsel on the available refinance options to ensure the Foundation has adequate resources to fulfill its obligations.

Management's Response: The Foundation is aware of its debt obligations and is actively working on restructuring debt and identifying ways to reduce expenditures and/or increase revenues. The Foundation will explore those options while also determining if the school's recent influx of student membership can result in the school paying down its debt to the Foundation via the LPA early so that the Foundation has additional inflows to pay down its own debt.

Implementation: Ongoing

Person Responsible: Foundation Representative/Finance Committee

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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SIX DIRECTIONS INDIGENOUS SCHOOL

2022-001 Internal Controls over Cash Disbursements (Other Noncompliance)

Condition/Context: During our review of cash disbursements, we noted that for 1 out of 36 disbursements tested, the school paid late fees of \$13.70 related to past-due vendor invoices.

Criteria: Per NMAC 6.20.2.11, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with GAAP. Per NMAC 2.20.5.8.C(6) all expenditures have a public benefit or purpose, are necessary, and are consistent with the appropriation, the expenditure authority from the legislature and comply with Section 6-5-3 NMSA 1978, as amended.

Cause: Untimely payment of vendor invoices.

Effect: Noncompliance with statutory requirements, potential misuse of public monies.

Auditor's Recommendation: We recommend all invoices be paid timely to avoid late fees and interest charges.

Management's Response: The office staff from the school will provide the business manager with invoices as soon as possible in order to provide sufficient time to enter and pay invoice. Invoices will be paid every two weeks with a batch process that will ensure we are paying on time.

Implementation: Effective Immediately as of November

Person Responsible: Business Manager/Office staff

2022-002 Pledged Collateral (Other Noncompliance)

Condition/Context: Condition/Context: During our review of pledged collateral, we noted the school did not have the adequate amount of pledged collateral established with its financial institution as of 6/30/2022. This resulted in deficit collateral of \$101,659.

Criteria: Per Section 6-10-17. NMSA 1978, if the pledged collateral for deposits in banks, savings and loan association, or credit unions in an aggregate amount is not equal to one half of the amount of public money in each account, a finding shall appear in the audit report.

Cause: Management Oversight

Effect: Noncompliance with applicable statutes.

Auditor's Recommendation: We recommend that management review the pledged collateral requirement and ensure the school's financial institution is aware of the statutory requirement.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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SIX DIRECTIONS INDIGENOUS SCHOOL (CONTINUED)

2022-002 Pledged Collateral (Other Noncompliance) (Continued)

Management's Response: We will be monitoring the pledged collateral amounts monthly. Furthermore, we will be contacting the bank if/when there is not enough pledged.

Implementation: Effective Immediately as of November

Person Responsible: Business Manager

SOLARE COLLEGIATE CHARTER SCHOOL

2022-001 Bank Reconciliation Review (Other Matters)

Condition/Context: During our review of the June 2022 bank reconciliation, we noted a variance of \$4,507 between the bank reconciliation and the trial balance. The School indicated an outstanding check of \$4,507 from fiscal year 2022 was voided and reissued in July 2023, for which the transaction was inadvertently dated for fiscal year 2023. The School provided an adjusting entry which resolved the variance.

Criteria: Per NMAC 6.20.2.14, School districts shall establish and maintain a cash management program to safeguard cash and provide prompt and accurate reporting that adheres to cash management requirements of the applicable state and federal laws and regulations. All bank accounts shall be reconciled on a monthly basis. Per NMSA 6-10-57(A), whenever any warrant issued by the state, county, municipality, school district is unpaid for one year after it becomes payable, the fiscal officer shall cancel it.

Cause: Management oversight, lack of effective internal controls surrounding the voiding and reissuing of checks.

Effect: Noncompliance with state statute. Possible misstatements to the financial statements.

Auditor's Recommendation: We recommend that management ensure that adequate internal controls are established to ensure bank reconciliations agree to the trial balance and general ledger. We recommend the accounting transactions resulting from voiding and reissuing checks be reviewed when they occur.

Management's Response: Checks were voided and booked to the wrong fiscal year b/c this was done after 6/30.

Implementation: Voided checks will be voided and reissued prior to 6/30. If checks need to be voided after 6/30, they will be voided once the cash report and trial balance are complete for the audit.

Person Responsible: Business Manager and School Leader

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SOLARE COLLEGIATE CHARTER SCHOOL FOUNDATION

2022-001 Controls over Financial Close and Reporting (Previously 2020-005) (Material Weakness)

Condition/Context: During our audit, we noted the following issues related to financial close and reporting of the Foundation:

- The Foundation did not record the construction draws financed by the construction loan during the fiscal year, this resulted in auditor-proposed correcting adjustments of \$649,520 to capital assets, loans payable and capital outlay expenses.
- Depreciation expense was not recorded, for which the Foundation later provided its calculation of \$97,882.
- Accrued interest was not recorded related to interest payments due on 7/1/2022 which related to the June 2022 principal balance. This resulted in a proposed audit adjustment of \$25,474.

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding and will work toward corrective action during FY2023.

Criteria: The Committee of Sponsoring Organizations of the Treadway Commission (COSO) internal control framework is recognized as the leading guidance for designing, implementing and conducting internal control and assessing its effectiveness. An "effective" internal control system includes five components: the control environment, risk assessment, control activities, information, and communication and monitoring. These components should be addressed in entity-level controls related to financial reporting and transaction level processes.

Cause: Lack of internal control procedures and lack of understanding of construction loan and draws.

Effect: Material misstatements to financial statements.

Auditor's Recommendation: We recommend that the Foundation implement effective internal controls which include routine reconciliation to lender outstanding loan balances, principal payments and interest.

Management's Response: The accounting firm we used was not experienced with understanding how to record construction loans and draws.

Implementation: The Solare Collegiate Foundation Board will seek out an accountant that is versed in matters related to public school finance and the general accounting principles that the school and its supporting foundation are required to follow. Prior to any additional construction projects, the Foundation will ensure that its accountant and the CDFI providing financing for said projects are working together to follow the accounting principles specific to public schools in New Mexico.

Person Responsible: Rachael Swards and Foundation Board

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SOUTH VALLEY PREPARATORY SCHOOL

2022-001 Noncompliance with the NM Open Meetings Act (Other Noncompliance)

Condition/Context: During our Review of the August 21, 2021 meeting minutes, we noted the Board entered to an executive session, however the minutes did not indicate topic of discussion as required by NMSA 10-15-1.

Criteria: "The board, commission or other policymaking body shall keep written minutes of all its meetings. The minutes shall include at a minimum the date, time and place of the meeting, the names of members in attendance and those absent, the substance of the proposals considered and a record of any decisions and votes taken that show how each member voted. All minutes are open to public inspection. The closure, if made in an open meeting, shall be approved by a majority vote of a quorum of the policymaking body; the authority for the closure and the subject to be discussed shall be stated with reasonable specificity in the motion calling for the vote on a closed meeting; the vote shall be taken in an open meeting; and the vote of each individual member shall be recorded in the minutes. Only those subjects announced or voted upon prior to closure by the policymaking body may be discussed in a closed meeting

Cause: Lack of sufficient meeting minute documentation and Governing Board review of minutes

Effect: Non-compliance with applicable laws and regulations

Auditor's Recommendation: We recommend that effective procedures be implemented to ensure compliance with the NM Open Meetings Act.

Management's Response: Management agrees with finding. Management will review minutes to ensure sufficient documentation is attached for Governing Board review.

Implementation: Executive Director will review internal procedures to ensure compliance with Open Meeting Act.

Person Responsible: Executive Director

2022-002 Financial Close and Reporting (Other Matters)

Condition/Context: During our review of financial close and reporting, we noted USDA revenue was coded to 41604 Fees - Students/Food Services, while the correct object was 44500 Restricted Grants - Federal Flow-through.

Criteria: Per NMAC 6.20.2.14, School districts shall establish and maintain a cash management program to safeguard cash and provide prompt and accurate reporting that adheres to cash management requirements of the applicable state and federal laws and regulations. All bank accounts shall be reconciled on a monthly basis. Every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with GAAP.

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SOUTH VALLEY PREPARATORY SCHOOL (CONTINUED)

2022-002 Financial Close and Reporting (Other Matters) (Continued)

Cause: Lack of adequate priority placed on addressing these control deficiencies.

Effect: Possible misstatement to financial statements, revenue classified as local rather than federal.

Auditor's Recommendation: We recommend that management perform a review revenue coding at least monthly and again before the fiscal year is closed out.

Management's Response: Management agrees with finding. Management will ensure that all revenues are record to the proper revenue code.

Implementation: Business manager will review revenues prior to posting to ensure that all revenue are post correctly.

Person Responsible: Business Manager

SOUTHWEST AERONAUTICS, MATHEMATICS, AND SCIENCE ACADEMY (SAMS)

2022-001 Bank Reconciliation Review (Other Matters)

Condition/Context: During our review of the June 2022 bank reconciliation and the trial balance, we noted a variance of \$14,825.84 between the reconciled cash balance and the cash balances listed on the trial balance. The variance was related to benefit withholding payments that was listed in the accounting system as paid and cleared as of June 30, 2022, however these payments were not initiated as of June 30, 2022.

Criteria: Per NMAC 6.20.2.14, School districts shall establish and maintain a cash management program to safeguard cash and provide prompt and accurate reporting that adheres to cash management requirements of the applicable state and federal laws and regulations. All bank accounts shall be reconciled on a monthly basis.

Cause: Lack of effective internal controls and review procedures related to the initiation of benefit withholding payments.

Effect: Noncompliance with state statute. Possible misstatements to the financial statements.

Auditor's Recommendation: We recommend management ensure that adequate internal controls are established to benefit withholding payments are initiated property and that the bank reconciliation does not differ from the trial balance.

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NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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SOUTHWEST AERONAUTICS, MATHEMATICS, AND SCIENCE ACADEMY (SAMS) (CONTINUED)

2022-001 Bank Reconciliation Review (Other Matters) (Continued)

Management's Response: The Southwest Aeronautics, Mathematics, and Sciences (SAMS) Academy has developed a detailed financial policies and procedures manual to provide for the safeguarding of public funds. Bank reconciliations are performed on a monthly basis by the Business Manager and are reviewed by the Finance committee. The Bank reconciliation is completed using a specific module within the accounting system. The June 2022 bank reconciliation was completed in July and was reconciled and tied to the bank statement as well as the general ledger. During the month of August 2022, while reviewing other payroll vouchers, the Business Manager discovered that two payroll liabilities ERB and RHC, for the month of July 2022, were in the APPROVED but not PAID status. Both of these liabilities were actually paid, via bank activity, in a timely manner, but they were not marked as paid so the effect on the bank ledger was not captured. Once these vouchers were marked as paid, the numbers in the bank reconciliation changed, but resulted in a fully reconciled bank balance again and tied directly to the general ledger. This system error had no effect on actual cash activity, and only changed numbers in the reconciliation, not the success of the bank reconciliation. The end of the year rollover was delayed this year by a change in the Director of Operations in the organization. The Director of Operations and the Assistant Business Manager work together to record payments for payroll liabilities, reconcile the liabilities, and recording the payment and activity. The Business Manager provides support and added review during the monthly bank reconciliation and fiscal year end close out process.

Implementation: The Business Manager will work with the Assistant Business Manager to start the end of the year and the summer payrolls earlier. This will provide more time to pay out the liabilities, fully through both the accounting system and the actual bank activity, earlier at the end of June to allow time to reconcile, review, and payout to accurately present the general ledger and accrued amounts reported for the fiscal year end audit.

Person Responsible: Assistant Business Manager and Director of Operations with review and support by the Business Manager. Process to be implemented by June of 2023.

SOUTHWEST PREPARATORY LEARNING CENTER

2022-001 Pledged Collateral (Other Noncompliance)

Condition/Context: Condition/Context: During our review of pledged collateral, we noted the school did not have the adequate amount of pledged collateral established with its financial institution as of 6/30/2022. This resulted in deficit collateral of \$81,749.

Criteria: Per Section 6-10-17. NMSA 1978, if the pledged collateral for deposits in banks, savings and loan association, or credit unions in an aggregate amount is not equal to one half of the amount of public money in each account, a finding shall appear in the audit report.

Cause: Management oversight, lack of routine procedure to monitor pledged collateral.

Effect: Noncompliance with applicable statutes.

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NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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SOUTHWEST PREPARATORY LEARNING CENTER (CONTINUED)

2022-001 Pledged Collateral (Other Noncompliance) (Continued)

Auditor's Recommendation: We recommend that management review the pledged collateral requirement and ensure the school's financial institution is aware of the statutory requirement and related calculation.

Management's Response: Management will work with the school's financial institution to notify them of the insufficient collateral. Statements are received monthly and will be reviewed as they are received against current bank balance on a monthly basis. This finding was resolved in October 2022. Collateral was increased.

Implementation: October 2022

Person Responsible: Business Manager

TAOS ACADEMY CHARTER SCHOOL

2022-001 Internal Controls over Capital Asset (Other Matters)

Condition/Context: During our testing of capital assets, we identified additions related to two purchases in the amount of \$16,751 were not properly identified by management for capitalization.

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

Cause: Management oversight

Effect: Errors in the depreciation expense, asset classification and tracking of assets.

Recommendation: We recommend management ensure adequate internal controls are established surrounding the calculation of depreciation. We also recommend a comprehensive analysis to be performed on purchases over \$5,000 to properly identify capital asset additions.

Management's Response: Management understands the error in Reporting of the Capital Asset in question. There was a misinterpretation of the rule. Management will work on an increased understanding of the GASB rules of evaluation.

Implementation: Immediate and Ongoing

Person Responsible: Finance Director and Charter School Director

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TAOS ACADEMY FOUNDATION

2022-001 Internal Controls over Cash Disbursement (Other Matters)

Condition/Context: During our testing on cash disbursement, we noted a invoice for 2021-2022 organizational services was improperly excluded in expenses and accounts payable amounting to \$2,400.

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

Cause: Lack of adequate review of the financial close and reporting procedures.

Effect: Misstatement of accounts payable.

Recommendation: We recommend that management establish appropriate controls and procedures to ensure all subsequent disbursements are reviewed for proper inclusion/exclusion from accounts payable.

Management's Response: The foundation currently employs an individual to do basic bookkeeping and tax preparation. There was not an understanding of the modified accrual system. Foundation bookkeeper will ask for assistance from the Schools Finance Director when submitting documents to the auditor for the modified accrual entries.

Implementation: Immediate and Ongoing

Person Responsible: Foundation Bookkeeper and School Financial Director

TAOS INTEGRATED SCHOOL OF THE ARTS

2022-001 Internal Control over Financial Reporting (Other Matters)

Condition/Context: During our review of revenues and expenses for Fund 24308 CRRSA ESSER II, we noted revenues exceeded expenses by \$3,620 for Fund 24308 CRRSA ESSER II. This fund is reimbursement based and the school indicated they improperly recorded expenses of \$3,620 to Fund 31701, instead of Fund 24308. The corresponding adjustment to record resulted in an over expenditure for Fund 24308, Function 4000.

Criteria: Every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of the School's financial statements in accordance with GAAP. Sound financial management and 6.20.2.9 (A) NMAC and 22-8-5 through 22-8-12.2 NMSA 1978 require that budgets not be exceeded at the legal level of control, which the function is the legal level of control.

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NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
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TAOS INTEGRATED SCHOOL OF THE ARTS (CONTINUED)

2022-001 Internal Control over Financial Reporting (Other Matters) (Continued)

Cause: Lack of effective internal controls surrounding the financial close and reporting process at year-end.

Effect: Possible misstatements of the school's financial statements and noncompliance.

Auditor's Recommendation: We recommend revenues and expenses be reviewed, by fund at least monthly and then again before the fiscal year is closed-out.

Management's Response: During the FY22 audit, it was stated that the revenues exceeded the expenditures for fund 24308, CRRSA ESSER II. To explain, fund 24308 was fully expended and reimbursed in OBMS and NMPED where it zeroed out the fund. TISA received notice that the final award decreased from the initial award of \$219,418.88 to \$204,556.51, a difference of \$14,862.37. TISA already encumbered the full amount allocated towards the purchase of a new security fence for the TISA campus. A journal entry was done to move funds from fund 24308 to 31701, SB-9 based on the decrease BAR. However, a separate purchase order had been opened up under fund 24308, therefore, it showed an over encumbrance during the time the journal entry was completed. A corrected journal entry was completed to reallocate the funds from 31701 to 24308 based on the allowable approved expenses.

Implementation: On going budget management and expense tracking to be reviewed monthly through OBMS and Apta Fund system to ensure revenues and expenses are correctly stated and reported to the state.

Person Responsible: Nicole Abeyta, TISA's Business Manager

TAOS INTERNATIONAL CHARTER SCHOOL

2022-001 Budgetary Conditions (Other Noncompliance)

Condition/Context: During our audit, we noted expenditure functions where actual expenditures exceeded the budgetary authority:

- Fund 27127: had inaccurate year to date expenditures uploaded to OBMS. Resulting in variances to the trial balance of \$3,107 in the instruction and Support services functions

Criteria: Sound financial management and 6.20.2.9 (A) NMAC and 22-8-5 through 22-8-12.2 NMSA 1978 require that budgets not be exceeded at the legal level of control, which the function is the legal level of control.

Cause: Management oversight.

Effect: Noncompliance with state statutes.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2022**

TAOS INTERNATIONAL CHARTER SCHOOL (CONTINUED)

2022-001 Budgetary Conditions (Other Noncompliance) (Continued)

Auditor's Recommendation: We recommend that management establish controls necessary to monitor the budget and submit any necessary adjustments on a timely basis in order to avoid inaccurate reporting data.

Management's Response: Management is aware of this issue and will review the established procedures to ensure budgetary compliance. A quarterly budget review will be implemented to ensure budgetary authority is established since final budget adjustments requests for the fiscal year are due at the beginning of June.

Implementation: Effective Immediately

Person Responsible: Business Manager

2022-002 Untimely Processing and Submission of Reimbursement Requests (Material Weakness)

Condition/Context: During our review of the trial balance, we noted the school did not process timely Request for Reimbursement (RFR) for multiple programs through PED's Operating and Budget Management System (OBMS). This resulted in \$59,413 in negative cash which the Operational Fund would need to advance to those programs.

Criteria: NMPED PSAB Supplement 4, State and Federal Grants states that those districts and charter schools receiving federal or state grants that are awarded by NMPED must have a proper financial management system (FMS) in place in order to receive and expend funds in accordance with certain mandated standards, which includes cash management procedures to minimize the time elapsing between expenditure of funds and requests for reimbursements. As soon as expenditures begin accumulating, districts need to establish a frequency for submitting RfRs through PED's OBMS. In order to minimize loans needed from the Operational fund, it is suggested that districts or charter schools submit requests as often as is allowed to minimize the amount required from loans.

Cause: Management's lack of timely submission of RFR's to PED.

Effect: Lack of available unrestricted cash for operational purposes, noncompliance.

Auditor's Recommendation: We recommend management ensure reimbursement requests are done timely throughout the year in order to ensure that the necessity of loans from the Operational Fund are minimized and that it is not necessary to make loans from other funds.

Management's Response: School management is aware of this finding and has put procedures in place to ensure all RFR's are submitted timely. At year end, before the RFR deadline, the trial balance will be reviewed by the business manager to ensure all funds are requested. This review will be verified by the business manager's supervisor and will also be reported on to the finance committee/Governing Council during the month of July.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2022**

TAOS INTERNATIONAL CHARTER SCHOOL (CONTINUED)

2022-002 Untimely Processing and Submission of Reimbursement Requests (Material Weakness) (Continued)

Implementation: Effective Immediately

Person Responsible: Business Manager

2022-003 Internal Control over Disbursements (Other Matters)

Condition/Context: During our review of disbursements, we noted one instance in which a vendor was overpaid by \$9,994 for services received.

Criteria: Per PSAB Supplement 13-Purchasing, the preparation and execution of a duly authorized purchase order must precede the placement of any order for goods, services, or construction. Per NMAC 6.20.2.11, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general-purpose financial statements in accordance with GAAP.

Cause: Noncompliance with state statutes.

Effect: Overpayment of \$9,994 of vendor invoices.

Auditor's Recommendation: We recommend management evaluate the current controls over disbursements for expense reimbursement and consider any necessary changes to the current controls to mitigate future occurrences.

Management's Response: We agree with the auditor's recommendations and the following action will be taken to ensure this finding is not repeated. The school's internal controls have been updated to include a second review of invoices that are entered into the system. The invoices that are entered into the system will be sent to the business manager to review before any checks are printed.

Implementation: Effective Immediately

Person Responsible: Business Manager

THRIVE COMMUNITY SCHOOL

2022-001 GASB-87 Implementation (Other Matters)

Condition/Context: During of our review of the implementation of GASB-87, the initial submission for GASB-87 was insufficient and untimely.

Cause: Lack of effective internal controls. review procedures and implementation plan related to GASB-87.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2022**

THRIVE COMMUNITY SCHOOL

2022-001 GASB-87 Implementation (Other Matters) (Continued)

Effect: Possible material misstatements and improper implementation of GASB-87

Auditor's Recommendation: We recommend management establish sufficient and effective internal control procedures over GASB-87 well in advance of the annual audit.

Management's Response: The school's contracted business manager made an attempt at GASB-87 implementation with a basic understanding of the standard. It was determined that the lease of the facility was more complicated than initially thought with increasing rates of rent payments over the course of the term. At that time, the contracted business manager requested an engagement in order to implement correctly. The contracted business manager will be hiring a CPA firm that it does not work with for any of its clients' audits to provide a training on the standard in order to prepare the entries for the FY22-23 audit.

Implementation: February 2023

Person Responsible: Contracted Business Manager

TIERRA ADENTRO: THE NEW MEXICO SCHOOL OF ACADEMICS, ART & ARTESANIA

2022-001 Cash Receipts (Other Noncompliance)

Condition/Context: During Cash receipt testing the following exceptions were identified:

- The school was unable to provide support for one cash receipt totaling \$5,384. As such compliance with the 24-hour rule was unable to be determined.
- One instance was identified where the school improperly excluded \$10,830 of revenues from the revenue accrual related to the year ended 6/30/2022.

Criteria: Per NMAC 6.20.2.14, school districts shall establish and maintain a cash management program to safeguard cash and provide prompt and accurate reporting that adheres to cash management requirements of the applicable state and federal laws and regulations. In addition, NMAC 6.20.2.14 states that money received and receipted shall be deposited in the bank within twenty-four (24) hours or one banking day. Additionally, per NMAC 6.20.2.11, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general-purpose financial statements in accordance with GAAP.

Cause: Management oversight and turnover in Assistant Business Manager Position.

Effect: Noncompliance with NMAC 6.20.2.14 and possible misstatement to the financial statements

Auditor's Recommendation: We recommend that pre-numbered receipts and cash logs all be required prior to deposit being deposited. In addition, we recommend the school review NMAC 6.20.2.14 and ensure procedures are in place to allow for timely deposits. Additionally, we recommend that management ensure that adequate internal controls are established surrounding the year-end financial close and reporting process.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2022**

TIERRA ADENTRO: THE NEW MEXICO SCHOOL OF ACADEMICS, ART & ARTESANIA

2022-001 Cash Receipts (Other Noncompliance) (Continued)

Management's Response: The school will review its internal controls to establish a better process for cash receipting. The school will also continue to go over the process in one of their staff meetings to ensure that all staff understands the process. The Business Manager will also work with the Assistant Business Manager to ensure that all claims and reimbursement requests submitted are reported properly so nothing is missed during the year end closing process.

Implementation: Effective Immediately

Person Responsible: School Administration

2022-002 Financial Accounting and Reporting of Debt and Capital Improvements Activity (Material Weakness)

Condition/Context: During our audit, management included \$473,641 in capital asset additions, which actually represented principal and interest payments related to a financing agreement the school entered into in October 2021 in the amount of \$1,010,138. The appropriate accounting of this agreement would have included the addition of \$1,010,138 in capital asset additions and the corresponding note payable of the same amount. The subsequent payments during the year would represent principal and interest payments.

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

Cause: Management oversight.

Effect: Possible Misstatement to the financial statements

Auditor's Recommendation: We recommend management implement an effective review procedure over the capital asset roll forward to include reconciliation to the prior year and review of current year additions to the capitalization threshold and policy. In addition, we recommend management reconciles all accounts to respective source documentation prior to the close of the year.

Management's Response: The Business Manager will ensure to do a review of all purchases to make sure all capital assets are identified and listed properly. This will be done in unison with the Foundation to reduce risk of missing or inaccurately identifying capital asset additions.

Implementation: Effective Immediately

Person Responsible: Business Manager

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2022**

WALATOWA HIGH CHARTER SCHOOL

2022-001 Internal Control over Financial Reporting (Previously 2018-002) (Material Weakness)

Condition/Context: During our audit, we noted the following issues related to financial reporting:

- The school's trial balance is to be maintained on a cash basis and converted to modified accrual for preparation of the school's financial statements on an annual basis. Prior year audit adjusting journal entries continue to roll into the new fiscal year. P&L accounts have been noted to carry beginning balances into the new fiscal year requiring a current year journal entry to roll fund balance.
- As a result of not posting the appropriate audit journal entries the cash report submitted to PED does not properly reconcile the financial statements.
- During the financial statement preparation process it was noted fund 24330 was in a deficit of \$4,639. Per management, a request for reimbursement was not submitted in order to record a receivable. Thus, this resulted in proposed adjusting entry to transfer expenses to the operational fund.
- During the financial statement preparation process it was noted fund 27107 was in a deficit of \$150. Per management, a request for reimbursement was not submitted in order to record a receivable. Thus, this resulted in proposed adjusting entry to transfer expenses to the operational fund.

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding and will work toward corrective action during FY2023.

Criteria: Every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of the School's financial statements in accordance with GAAP.

Cause: Lack of effective internal controls surrounding the financial close and reporting process at year-end.

Effect: Misstatements of the school's financial statements.

Auditor's Recommendation: We recommend additional training and/or year-end assistance with the year-end financial close and reporting process.

Management's Response: WHCS will record AJE in the correct Audit year. The business office will verify that all transactions regarding draws will be made before the end of the school year to prevent a deficit. WHCS 27107 RfR was submitted on time (May 2022) but the system Voided the RfR. WHCS will monitor OBMS BARs closely so a deficit will not occur.

Implementation: Effective Immediately

Person Responsible: Business Manager

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2022**

WALATOWA HIGH CHARTER SCHOOL (CONTINUED)

2022-002 Noncompliance with Operating Budgets; Amendments (Other Noncompliance)

Condition/Context: Per review of the Governing Council meeting minutes, we identified the January 31, 2022 meeting minutes did not have a detailed listing of BAR(s) approved by the board.

Criteria: PER NMSA 22-8-12D “upon written request of a local school board or governing body of a state-chartered charter school, the secretary, after notice and a public hearing, may authorize an increase in a school budget in an amount exceeding one thousand dollars (\$1,000). The notice of the hearing shall designate the school district that proposes to alter or amend its budget, together with the time, place and date of the hearing. The notice of the hearing shall be published at least once a week for two consecutive weeks in a newspaper of general circulation in the county in which the school district is situated. The last publication of the notice shall be at least three days prior to the date set for the hearing. The charter schools division shall establish how a state-chartered charter school notifies the parents of its students of proposed increases in a charter school budget.”

Cause: Management oversight.

Effect: Non-compliance with applicable laws and regulations

Auditor's Recommendation: We recommend management evaluate the process related to the approval of BAR(s) in governing council meeting minutes and ensure BAR(s) are listed in accordance with the applicable laws and regulations.

Management's Response: WHCS will work closely with the administration to make sure all the detailed BAR listing appear on all of the Governing council meeting minutes.

Implementation: Effective Immediately

Person Responsible: Business Office

2022-003 Internal Controls over Cash Disbursements (Other Noncompliance)

Condition/Context: During our review of cash disbursements, we noted the school incurred at \$35.95 in late fees on an invoice that was not paid timely.

Criteria: Per NMAC 6.20.2.11, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with GAAP. Per NMAC 2.20.5.8.C(6) all expenditures have a public benefit or purpose, are necessary, and are consistent with the appropriation, the expenditure authority from the legislature and comply with Section 6-5-3 NMSA 1978, as amended.

Cause: Management oversight, untimely payment of vendor invoices.

Effect: Noncompliance with statutory requirements, potential misuse of public monies.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2022**

WALATOWA HIGH CHARTER SCHOOL (CONTINUED)

2022-003 Internal Controls over Cash Disbursements (Other Noncompliance) (Continued)

Auditor's Recommendation: We recommend all invoices be paid timely to avoid late fees and interest charges.

Management's Response: WHCS business office will work closely with A/P department to make sure all bills' are paid in a timely manner to avoid any late fees and or interest charges.

Implementation: Effective Immediately

Person Responsible: Business Office

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
YEAR ENDED JUNE 30, 2022**

FINDINGS—FINANCIAL STATEMENT AUDIT

Public Education Department

2021-001	Reconciliations and Financial Close and Reporting (Material Weakness)	Repeated
2021-003	Cash Management (Significant Deficiency)	Resolved
2021-004	Reporting (Significant Deficiency)	Repeated
2021-006	Subrecipient Monitoring (Significant Deficiency and Noncompliance)	Resolved
2021-007	Internal Control over the State Equalization Guarantee Distribution (SEG) (Other Matters)	Resolved
2021-008	IT General Controls (Other Matters)	Resolved
2021-009	Internal Control Over Response to OSA's Inquiry (Other Matters)	Resolved

Department of Vocational Rehabilitation

2021-002	Internal Control over Operating Lease Schedule (Significant Deficiency)	Resolved
2021-005	Reporting (Significant Deficiency and Noncompliance)	Resolved
2021-010	Donated Leave (Other Matters)	Resolved

ACES Technical Charter School

2021-001	Internal Control over Disbursements (Other Matters)	Resolved
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Albuquerque Bilingual Academy

2021-001	Financial Close and Reporting (Significant Deficiency)	Resolved
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Albuquerque Collegiate Charter School

2021-001	Internal Controls over Grant Expenditures (Material Weakness & Material Noncompliance)	Resolved
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Albuquerque Institute for Mathematics & Science (AIMS)

2021-001	Pledged Collateral (Other Noncompliance)	Resolved
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Albuquerque School of Excellence

2021-001	Financial Close and Reporting (Material Weakness)	Resolved
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Albuquerque Sign Language Academy

2021-001	Internal Controls over Cash Disbursements (Other Noncompliance)	Repeated
2021-002	Procurement (Other Noncompliance)	Resolved

Aldo Leopold Charter School

2021-001	Budgetary Conditions (Other Noncompliance)	Repeated
2021-002	Purchasing (Other Matters)	Resolved
2021-003	Internal Controls over Cash Receipts (Other Matters)	Resolved
2021-004	Stale Dated Checks (Other Noncompliance)	Resolved
2021-005	Timely Submission of ERB/RHC/IRS Filing and Related Contributions/Payments (Other Noncompliance)	Resolved
2021-006	Internal Control Structure (Significant Deficiency)	Repeated

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
YEAR ENDED JUNE 30, 2022**

Alma D'Arte Charter High School

2021-001	Internal Controls over General Disbursements (Other Noncompliance)	Resolved
2021-002	Internal Controls over Payroll (Other Noncompliance)	Repeated
2021-003	Internal Controls over Cash Receipts (Other Noncompliance)	Repeated

Altura Preparatory School and Foundation

2021-001	Debt (Material Weakness)	Resolved
2021-002	Internal Controls over Cash Disbursements (Other Noncompliance)	Resolved

Amy Biehl Charter High School

2021-001	Financial Close and Reporting (Other Matters)	Resolved
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ASK Academy

2021-001	Restrictive Debt Covenants (Other Matters)	Resolved
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Dził Dítł'ooí School of Empowerment, Action and Perseverance (DEAP)

2021-001	Budgetary Compliance (Other Noncompliance)	Resolved
2021-002	Financial Close and Reporting (Material Weakness)	Repeated

Estancia Valley Classical Academy

2021-001	Budgetary Conditions (Other Noncompliance)	Repeated
2021-002	Untimely Processing and Submission of Reimbursement Request (Other Matter)	Repeated
2021-003	PED Cash Report (Significant Deficiency)	Resolved

Explore Academy

2021-001	University Processing and Submission of Reimbursement Request (Other Matters)	Resolved
2021-002	Accounts Payable (Other Matters)	Repeated

Great Academy

2021-001	Advance Payments of Lease Payments (Material Weakness and Material Noncompliance)	Repeated
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Great Academy Foundation

2021-001	Going Concern (Material Weakness and Material Noncompliance)	Repeated
2021-002	Financial Close and Reporting (Material Weakness)	Repeated
2021-003	Foundation Governance and Potential Conflicts of Interest (Significant Deficiency)	Resolved

J. Paul Taylor Academy

2021-001	Budgetary Conditions (Other Noncompliance)	Resolved
2021-002	Internal Controls over Financial Reporting (Significant Deficiency)	Repeated
2021-003	Internal Controls over Payroll (Other Matters)	Resolved

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
YEAR ENDED JUNE 30, 2022**

La Academia Dolores Huerta

2021-001	Budgetary Conditions (Other Noncompliance)	Repeated
2021-002	Capital Asset Management (Significant Deficiency)	Resolved
2021-003	Audit Confidentiality (Other Noncompliance)	Resolved
2021-004	Compensated Absences (Significant Deficiency)	Resolved

La Tierra Montessori School of the Arts and Sciences

2021-001	Bank Reconciliation Review (Other Matters)	Resolved
2021-002	Purchasing (Other Noncompliance)	Resolved
2021-003	Accounts Receivable (Other Matters)	Resolved
2021-004	Budgetary Conditions (Other Noncompliance)	Repeated

Las Montañas Charter School

2021-001	Financial Close and Reporting (Material Weakness)	Repeated
2021-002	Budgetary Compliance (Other Noncompliance)	Repeated
2021-003	Purchasing (Other Matters)	Resolved

McCurdy Charter School

2021-001	Cash Receipts of Athletic Events (Other Matters)	Resolved
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Mission Achievement and Success Charter School

2021-001	Internal Controls over Capital Assets (Significant Deficiency)	Repeated
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Monte Del Sol Charter School

2021-001	Controls over Cash Receipts (Other Matters)	Resolved
2021-002	Budgetary Compliance (Other Noncompliance)	Repeated
2021-003	Internal Controls over Payroll (Other Noncompliance)	Resolved
2021-004	Financial Close and Reporting (Material Weakness)	Repeated
2021-005	Internal Controls over Cash Disbursements (Other Noncompliance)	Resolved

Monte Del Sol Charter School Foundation

2021-001	Internal Control Structure (Material Weakness)	Repeated
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Montessori Elementary School

2021-001	Purchasing (Previously 2020-001) (Other Noncompliance)	Resolved
2021-002	Stale Dated Checks (Other Noncompliance)	Resolved

New America School of Las Cruces

2021-001	Internal Controls over Cash Disbursement (Other Noncompliance)	Resolved
2021-002	Internal Controls over Cash Receipts (Other Non-Compliance)	Repeated
2021-003	Financial Close and Reporting (Significant Deficiency)	Resolved
2021-004	FICA Taxes (Significant Deficiency)	Resolved

New Mexico Connections Academy

2021-001	Financial Close and Reporting (Other Matters)	Resolved
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**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
YEAR ENDED JUNE 30, 2022**

North Valley Academy

2021-001	Purchasing (Other Noncompliance)	Resolved
2021-002	Internal Controls over Payroll (Other Matters)	Resolved

Raices del Saber Xinachtli Community School

2021-001	Internal Controls over General Disbursements (Other Matters)	Resolved
2021-002	Internal Controls over Payroll Disbursements (Other Noncompliance)	Resolved
2021-003	Financial Close and Reporting (Significant Deficiency)	Repeated

Sandoval Academy for Bilingual Education (SABE)

2021-001	Untimely Deposit of Cash Receipts (Other Noncompliance)	Resolved
2021-002	Year End Accrual (Other Matters)	Resolved

School of Dreams Academy

2021-001	Budgetary Compliance (Other Noncompliance)	Resolved
2021-002	Internal Controls Over Accounts Payable (Material Weakness)	Resolved
2021-003	Purchasing (Other Noncompliance)	Repeated
2021-004	Noncompliance with the NM Open Meeting Act (Other Noncompliance)	Resolved
2021-005	Internal Controls over Financial Reporting and Accounting of Lease Payments (Material Weakness)	Resolved
2021-006	Controls over Annual Inventory (Other Noncompliance)	Resolved
2021-007	Unallowable Use of Restricted Resources (Other Noncompliance)	Resolved

School of Dreams Educational Foundation

2021-001	Financial Close and Reporting (Material Weakness)	Repeated
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Solare Collegiate Charter School Foundation

2021-001	Controls over Financial Close and Reporting (Material Weakness)	Repeated
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South Valley Preparatory School

2021-001	Budgetary Compliance (Other Noncompliance)	Resolved
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Southwest Aeronautics, Mathematics, and Science Academy (SAMS)

2021-001	Internal Controls over Cash Receipts (Other Matters)	Resolved
2021-002	Capital Asset Management (Other Matters)	Resolved

Southwest Preparatory Learning Center

2021-001	Capital Asset Management (Significant Deficiency)	Resolved
2021-002	Compensated Absences (Significant Deficiency)	Resolved

Southwest Secondary Learning Center

2021-001	Capital Asset Management (Other Matters)	Resolved
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Taos Integrated School of the Arts

2021-001	Budgetary Compliance (Other Noncompliance)	Resolved
2021-002	Year- End Payroll Accrual (Other Matters)	Resolved

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
YEAR ENDED JUNE 30, 2022**

Taos International Charter School

2021-001	Financial Close and Reporting (Material Weakness)	Resolved
2021-002	Purchasing (Other Matters)	Resolved

Tierra Adentro: The New Mexico School of Academics, Art & Artesania

2021-001	Internal Controls over Payroll (Other Noncompliance)	Resolved
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Tierra Encantada Charter School

2021-001	Untimely Processing of Payroll items and Filing (Other Non-compliance)	Resolved
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Walatowa High Charter School

2021-001	Internal Control over Financial Reporting (Material Weakness)	Repeated
2021-002	Timely Submission of RHC Filings and Related Contributions/Payments (Other Noncompliance)	Resolved

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
EXIT CONFERENCES
JUNE 30, 2022**

The following details the exit conferences held for the Department and each respective component unit, which includes the date and attendance of each exit conference. In addition, each exit conference was held in a closed meeting to preserve the confidentiality of the audit information prior to the official release of the financial statements by the State Auditor.

The following individuals were in attendance on November 21, 2022:

Public Education Department

Dr. Angelo Gonzales, Deputy Secretary of School Transformation and Innovation (Interim)
Marian Rael, CFO and Director, Administrative Services Division
Rosemary Whitegeese, Director of Audit and Accounting
Antonio Ortiz, Finance and Operations Director
Dr. Reiner Martens, Director of Finance Analysis Bureau
Rebecca Reyes, Assistant Secretary for Indian Education (Interim)
Scott Wright, Director of Operations

Department of Vocational Rehabilitation

Casey Stone-Romero, ASD Director
Therese Trujillo, CFO/Deputy ASD Director
Krystle Roybal, General Ledger and Accounts Payable Manager

CliftonLarsonAllen LLP

Laura Beltran Schmitz	Audit Engagement Principal
Geneva Choi	Audit Engagement Senior Associate
Taylor Evanko	Audit Engagement Associate

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
EXIT CONFERENCES
JUNE 30, 2022**

CHARTER SCHOOLS

21st Century Public Academy and Foundation

The following individuals were in attendance on October 24, 2022:

Representing 21st Century Public Academy:

Amber Pena	Business Manager
Angie Lerner	Business Manager
Mary Tarango	Chief Executive Officer
Gary Boyd	Governing Council VP
Nathaniel Rios	Audit Committee Member
Art Silva	Governing Council President
Janet Giron	Audit Committee Member

Representing CLA:

Victor Kraft	Audit Engagement Director
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ACES Technical Charter School

The following individuals were in attendance on November 18, 2022:

Representing ACES Technical Charter School:

Jeron Campbell	Principal
Theresa Carson	Governing Board Member
Vic Berniklau	Governing Board Member
Warren Wilhelm	Governing Board Member
Nathaniel Rios	Business Manager
Ashley Wolfel	Business Manager

Representing CLA:

Christopher Gregory	Audit Engagement Manager
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Albuquerque Bilingual Academy and Foundation

The following individuals were in attendance on November 22, 2022:

Representing Albuquerque Bilingual Academy:

Kyle Hunt	Business Manager
Julian Munoz	President, Audit and Finance Committee Chair
Chris Jones	Director & Foundation Representative

Representing CLA:

Sheila Quintana-Filosa	Audit Engagement Director
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**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
EXIT CONFERENCES
JUNE 30, 2022**

Albuquerque Collegiate Charter School and Foundation

The following individuals were in attendance on October 28, 2022:

Representing Albuquerque Collegiate Charter School:

Jade Rivera	Principal
Katie Rarick	Business Manager
Brandon Meyers	Governing Council Member

Representing CLA:

Victor Kraft	Audit Engagement Manager
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Albuquerque Institute for Mathematics & Science (AIMS @ UNM)

The following individuals were in attendance on October 6, 2022:

Representing Albuquerque Institute for Mathematics & Science:

Jolene Jaramillo	Business Manager
Kathy Sandoval-Snider	Principal
Julie Garcia	Governing Council Member

Representing CLA:

Victor Kraft	Audit Engagement Manager
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Albuquerque School of Excellence

The following individuals were in attendance on November 16, 2022:

Representing Albuquerque School of Excellence:

Mustafa Ayik	Administrator
Whitney Warner	Business Manager (The Vigil Group)
Sean Fry	Governing Council Member

Representing CLA:

Emily Wilson	Audit Engagement Manager
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Albuquerque Sign Language Academy

The following individuals were in attendance on October 28, 2022:

Representing Albuquerque Sign Language Academy:

Raphael "Rafe" Martinez	Executive Director
Betty Seeley	Business Manager
Jane Cavanaugh	Governing Council Treasurer
Judy Bergs	Business Manager
Nancy Holmquist	Business Manager

Representing CLA:

Victor Kraft	Audit Engagement Director
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**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
EXIT CONFERENCES
JUNE 30, 2022**

Aldo Leopold High School

The following individuals were in attendance on October 24, 2022:

Representing Aldo Leopold High School:

Wayne Sherwood	Director
Melissa Frost	Business Manager
John Walker	Governing Council Member
Mattie Eagle	Audit Committee Member
Nathan Shay	Audit Committee Member

Representing CLA:

Victor Kraft	Audit Engagement Director
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Alma D'Arte Charter High School

The following individuals were in attendance on November 21, 2022:

Representing Alma d'Arte Charter High School:

Kayla Martinez	Principal
Chris Masters	Business Manager
Vernon Wilson	Governing Council Treasurer

Representing CLA:

Geneva Choi	Audit Engagement Senior
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Altura Preparatory School and Foundation

The following individuals were in attendance on October 18, 2022:

Representing Altura Preparatory School:

Lissa Hines	Co-Director
Meghan Hindman	Co-Director
Ashley Woodard	Business Manager
Pam Scanlon	Governing Council Treasurer/Foundation President
Jerry Vaughn	Audit Committee Member
Scott Darnell	Audit Committee Member

Representing CLA:

Emily Wilson	Audit Engagement Manager
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**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
EXIT CONFERENCES
JUNE 30, 2022**

Amy Biehl Charter High School and Foundation

The following individuals were in attendance on October 20, 2022:

Representing Amy Biehl Charter High School:

Dr. Stephanie Becker	Executive Director
Mary Hagemann	Finance Director
Cliff Wintrode	Governing Council Treasurer
Leslie Andrews	Governing Council Member
Amy Adair	Foundation President
Aldis Philipbar	Development Director

Representing CLA:

Emily Wilson	Audit Engagement Manager
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ASK Academy and Foundation

The following individuals were in attendance on November 22, 2022:

Representing The ASK Academy and Foundation:

Ed Garcia	CEO
Constance Dove Castilleja	COO
Ashely Woodard	Business Manager
Pat Kelly	Audit Committee Member
Mike Smith	Governing Council Chair

Representing CLA:

Sheila Quintana-Filosa	Audit Engagement Director
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Cesar Chavez Community School and Foundation

The following individuals were in attendance on November 22, 2022:

Representing Cesar Chavez Community School:

Tani Arness	Executive Director
Anaelie Verde-Claro	Governing Council President
Erik Perez	Business Manager
Daena Hernandez	Audit Committee Parent

Representing CLA:

Sheila Quintana-Filosa	Audit Engagement Director
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**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
EXIT CONFERENCES
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Dził Ditt'ooí School of Empowerment, Action and Perseverance (DEAP)

The following individuals were in attendance on November 18, 2022:

Representing Dził Ditt'ooí School of Empowerment, Action and Perseverance:

Kayla Begay	Principal
Charlotte Archuleta	Business Manager
Ambreya Tolino	Audit Committee Member/ Governing Board Member

Representing CLA:

Sheila Quintana-Filosa	Audit Engagement Director
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Estancia Valley Classical Academy and Foundation

The following individuals were in attendance on November 16, 2022:

Representing Estancia Valley Classical Academy and Foundation:

Jennifer Adams	Executive Director
Holly Massey	Business Manager
Roger Lenard	Governing Council Member

Representing CLA:

Victor Kraft	Audit Engagement Director
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Explore Academy

The following individuals were in attendance on November 21, 2022:

Representing Explore Academy:

Justin Baiardo	Head Administrator
Karen Woerner	Director of Compliance
Patrick Molina	Governing Council Chair
Richard Griffith	Governing Council Member
Ray Barton	Community Member
Noelle Isenberg	Parent
German Martinez	SBO

Representing CLA:

Matt Bone	Audit Engagement Principal
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**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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Explore Academy Las Cruces

The following individuals were in attendance on November 21, 2022:

Representing Explore Academy Las Cruces:

Karen Casedy	Head Administrator
Justin Baiardo	Head Administrator
Karen Woerner	Director of Compliance
Clara Raley	Governing Board Chair
Jennifer Lichtenfels	Governing Board Member
Vernon Wilson	Community Member
Kelly Bloomfield	Parent
German Martinez	SBO

Representing CLA:

Matt Bone	Audit Engagement Principal
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The GREAT Academy School and Foundation

The following individuals were in attendance on November 23, 2022:

Representing The Great Academy:

Jasper Matthews	Executive Director
Stacey Boyd	Foundation President
Henry Douglas Jr.	School Governing Council President
Denise Garcia	School Business Office Support
Bryan Runyan	School Business Manager
Chris Gilman	School Business Manager

Representing CLA:

Matt Bone	Audit Engagement Principal
Geneva Choi	Audit Engagement Senior

Horizon Academy West

The following individuals were in attendance on October 25, 2022:

Representing Horizon Academy West:

Carissa Cantrel	Executive Director
Alice Chavez	Business Manager
Storm Gonzalez	Governing Council President

Representing CLA:

Victor Kraft	Audit Engagement Director
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**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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JUNE 30, 2022**

Hózhó Academy

The following individuals were in attendance on October 28, 2022:

Representing Hózhó Academy:

Juliane Hillock	Principal
Katie Rarick	Business Manager
Jeremy Boucher	Governing Board Member

Representing CLA:

Victor Kraft	Audit Engagement Director
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J. Paul Taylor Academy

The following individuals were in attendance on November 18, 2022:

Representing J. Paul Taylor Academy:

German Martinez	Business Manager
Eric Ahner	Executive Director
Coree King	Governing Council Treasurer
Rodney Rogers	Audit Committee Member

Representing CLA:

Geneva Choi	Audit Engagement Senior
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La Academia Dolores Huerta

The following individuals were in attendance on November 2, 2022:

Representing La Academia Dolores Huerta:

Sylvy Galvan de Lucero	Head Administrator
Robert Palacios	Governing Council Treasurer
Dalina Matsumoto	Governing Council Member
Mirna Rodriguez	Business Manager
Gustavo Munoz	Business Manager

Representing CLA:

Victor Kraft	Audit Engagement Director
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**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
EXIT CONFERENCES
JUNE 30, 2022**

La Tierra Montessori School of the Arts and Sciences

The following individuals were in attendance on November 23, 2022:

Representing La Tierra Montessori School of the Arts and Sciences:

Mike Vigil II	Business Manager
Isaac Dakota Casados	Governing Council President
Delisha Gordon-Brown	Finance Committee Member

Representing CLA:

Matt Bone	Audit Engagement Principal
Sheila Quintana-Filosa	Audit Engagement Director

Las Montañas Charter High School

The following individuals were in attendance on November 17, 2022:

Representing Las Montañas Charter High School:

Caz Martinez	Superintendent
Priscilla Cabral	Business Manager
Laura Carrion	Governing Council President

Representing CLA:

Victor Kraft	Audit Engagement Principal
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MASTERS Program

The following individuals were in attendance on November 17, 2022:

Representing The Great Academy:

Steven Stauss	GC Vice-President
Chris Gilman	School Business Manager
Markos Maez	GC President

Representing CLA:

Sheila Quintana-Filosa	Audit Engagement Director
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McCurdy Charter School

The following individuals were in attendance on November 21, 2022:

Representing McCurdy Charter School:

Nancy O'Bryan	Governing Board Treasurer/ Audit Committee Member
Deanna Mooney	Business Manager
Deborah Bennett-Anderson	Governing Board/ Audit Committee Member

Representing CLA:

Geneva Choi	Audit Engagement Senior
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**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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Middle College High School

The following individuals were in attendance on September 28, 2022:

Representing Middle College High School:

Katie Rarick	Business Manager
Robert Hunter	Director
Matthew Mingus	Governing Council President

Representing CLA:

Victor Kraft	Audit Engagement Director
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Mission Achievement and Success Charter School (MAS)

The following individuals were in attendance on November 17, 2022:

Representing Mission Achievement and Success Charter School:

JoAnn Mitchell	Principal
Amber Pena	Business Manager
Bruce E. Langston	Governing Council President
Liza Knight	Governing Council Treasurer

Representing CLA:

Victor Kraft	Audit Engagement Director
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Monte Del Sol Charter School and Foundation

The following individuals were in attendance on November 18, 2022:

Representing Monte Del Sol Charter School and Foundation:

Zoë Ana Nelsen	Administrator
Robert Jenkins	Governing Council President
Joseph Butler	Governing Council Treasurer
Craig Langwell	Foundation Treasurer
Elizabeth Franco	Business Manager

Representing CLA:

Emily Wilson	Audit Engagement Manager
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**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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Montessori Elementary School

The following individuals were in attendance on October 24, 2022:

Representing Montessori Elementary School:

Stan Albrycht	Business Manager
Edward Gonzales	Governing Council President
Alfred Martinez	Audit Committee Member

Representing CLA:

Victor Kraft	Audit Engagement Director
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New America School of Las Cruces

The following individuals were in attendance on November 17, 2022:

Representing New America School of Las Cruces:

Ashley Wolfel	Business Manager
Margarita Porter	Superintendent
Susie Kimble	Governing Council President
Ms. Montoya	Assistant Principal

Representing CLA:

Christopher Gregory	Audit Engagement Manager
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New Mexico Academy for the Media Arts

The following individuals were in attendance on October 25, 2022:

Representing Media Arts Collaborative Charter School:

Jonathan Dooley	Principal
Patrick Kelly	Business Manager
Mike Trujillo	Governing Council President
Channing Concho	Council Treasurer

Representing CLA:

Emily Wilson	Audit Engagement Manager
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**STATE OF NEW MEXICO
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New Mexico Connections Academy

The following individuals were in attendance on October 28, 2022:

Representing New Mexico Connections Academy:

Sandra Beery	School Administrator
Michael Vigil	Business Manager (The Vigil Group)
Ashley Woodard	Business Manager (The Vigil Group)
Reese Gateley	Audit Committee Member
Denise Irion	Audit Committee Member

Representing CLA:

Emily Wilson	Audit Engagement Manager
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New Mexico School for the Arts

The following individuals were in attendance on November 17, 2022:

Representing New Mexico School for the Arts:

Eric Crites	Head of School
Elizabeth Romero	Business Manager
Trina Raper	Governing Council Member

Representing CLA:

Matt Bone	Audit Engagement Principal
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North Valley Academy

The following individuals were in attendance on November 18, 2022:

Representing North Valley Academy:

Sarah Pina	Chief Financial Officer
Julie Geldmacher	Head Administrator
Will Duran	Governing Council Member
Briana Zapata	Audit Committee Member

Representing CLA:

Christopher Gregory	Audit Engagement Manager
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**STATE OF NEW MEXICO
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Raices del Saber Xiachtli Community School

The following individuals were in attendance on November 18, 2022:

Representing Raices del Saber Xiachtli Community School:

Terrance Hester	Business Manager
Michael Brewer	Head Administrator
Elva Varela	Office Manager
Lucia Carmona	Director of Operations
Karen Chavez	Audit Committee Member

Representing CLA:

Geneva Choi	Audit Engagement Senior
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Red River Valley Charter School

The following individuals were in attendance on November 10, 2022:

Representing Red River Valley Charter School:

German Martinez	Business Manager
Kimberly Ritterhouse	School Administrator
Heather Larson	Governing Council Treasurer

Representing CLA:

Emily Wilson	Audit Engagement Manager
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Rio Grande Academy of Fine Arts

The following individuals were in attendance on November 17, 2022:

Representing THRIVE Community School:

Jordan Franco	Co-Founder
Michele Platis	Co-Founder
Rebekah Runyan	Business Manager
Lee Baldwin	Governing Council
Treasurer	

Representing CLA:

Victor Kraft	Audit Engagement Manager
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Roots and Wings Community School

The following individuals were in attendance on November 18, 2022:

Representing Roots and Wings Community School:

Jon Orris	Director
Sarah Pina	Business Manager
Aline Robertson	Governing Council President

Representing CLA:

Christopher Gregory	Audit Engagement Manager
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Sandoval Academy for Bilingual Education (SABE)

The following individuals were in attendance on October 3, 2022:

Representing Sandoval Academy for Bilingual Education:

Jackie Rodriguez	Director/Principal
Ashley Wolfel	Business Manager
Myrna Brown	Audit Committee
Lisa Spangler	Governing Council Member
Mario Martinez	Governing Council Member

Representing CLA:

Victor Kraft	Audit Engagement Director
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School of Dreams Academy and School of Dreams Educational Foundation

The following individuals were in attendance on December 6, 2022:

Representing School of Dreams Academy and School of Dreams Educational Foundation:

Michael S. Ogas	Superintendent
Pamela Skinner	Governing Council Member
Lorena Herrera	Foundation President
Paula Jean Walker	Foundation Vice-President
Mike Vigil II	Business Manager
Donna Jarvis Thomas	Business Manager

Representing CLA:

Matt Bone	Audit Engagement Principal
Sheila Quintana-Filosa	Audit Engagement Director

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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Six Directions Indigenous School

The following individuals were in attendance on November 21, 2022:

Representing Six Directions Indigenous School:

Dr. Tamara Allison	Principal
Amber Pena	Business Manager
Nathaniel Rios	Business Manager
Dr. Sharon Henderson	Governing Council Chair
Karen Malone	Audit Committee Member

Representing CLA:

Sheila Quintana-Filosa	Audit Engagement Director
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Solare Collegiate Charter School

The following individuals were in attendance on October 27, 2022:

Representing Solare Collegiate Charter School:

Rachel Sowards	Principal
Katie Rarick	Business Manager
Michael Wallace	Governing Council Member

Representing CLA:

Victor Kraft	Audit Engagement Director
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South Valley Preparatory School

The following individuals were in attendance on September 30, 2022:

Representing South Valley Preparatory School:

Moises Padilla	Principal
Alfred Martinez	Business Manager
Monica Aguilar	Governing Council Member

Representing CLA:

Victor Kraft	Audit Engagement Director
Riyaben Patel	Audit Engagement Associate

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
EXIT CONFERENCES
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Southwest Aeronautics, Mathematics, and Science Academy (SAMS)

The following individuals were in attendance on October 27, 2022:

Representing Southwest Aeronautics, Mathematics, and Science Academy:

Bridget Barrett	Head Administrator
Amanda Catanzaro	Business Official
Sean Fry	Business Manager
Larry Kennedy	Governing Council President

Representing CLA:

Victor Kraft	Audit Engagement Director
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Southwest Preparatory Learning Center

The following individuals were in attendance on September 26, 2022:

Representing Southwest Preparatory Learning Center:

Jonas Cossey	Head Administrator
Maria Jennifer Vigil	Business Manager
Justine Vigil	Business Manager
Christobal Ortiz	Governing Council Member

Representing CLA:

Victor Kraft	Audit Engagement Director
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Southwest Secondary Learning Center

The following individuals were in attendance on October 26, 2022:

Representing Southwest Secondary Learning Center

Christine Lutz	Head Administrator
Lisa Mora	Assistant Principal
Michael Hamel	Governing Council VP
Kristalyn Loftis	Business Manager

Representing CLA:

Victor Kraft	Audit Engagement Director
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**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
EXIT CONFERENCES
JUNE 30, 2022**

Taos Academy Charter School and Foundation

The following individuals were in attendance on November 21, 2022:

Representing Taos Academy Charter School and Foundation:

Traci Filiss	Head Administrator
Deanna Mooney	Business Manager
Martin Molz	Governing Council Member
Bill MacDonald	Audit Committee Member
Donna Mellinger	Audit Committee Member

Representing CLA:

Geneva Choi	Audit Engagement Senior
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Taos Integrated School of the Arts

The following individuals were in attendance on September 26, 2022.

Representing Taos Integrated School of the Arts:

Richard Greywolf	Director
Nicole Abeyta	Business Manager
Julee LaMure	Governing Council President
Yvonne Trujillo	Governing Council VP
Sadie Acedo	Parent Member

Representing CLA:

Victor Kraft	Audit Engagement Director
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Taos International Charter School

The following individuals were in attendance on November 17, 2022:

Representing Taos International Charter School:

Nadine Vigil	Head Administrator
Justine Vigil	Business Manager
Anna Romero	Governing Council Member

Representing CLA:

Sheila Quintana-Filosa	Audit Engagement Director
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**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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JUNE 30, 2022**

THRIVE Community School

The following individuals were in attendance on November 18, 2022:

Representing THRIVE Community School:

Sean Duncan	Co-Founder
Justine Vigil	Business Manager
Brian Crider	Governing Council
Treasurer	

Representing CLA:

Victor Kraft	Audit Engagement Manager
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Tierra Adentro of New Mexico and Foundation

The following individuals were in attendance on November 22, 2022:

Representing Tierra Adentro of New Mexico and Foundation:

Veronica Torres	Executive Director
Amber Pena	Business Manager
Ted Baca	Governing Board President
Sandra Martinez	Governing Board Member
Theresa Archuleta	Foundation Representative
Jerry Kinney	Audit Committee Member

Representing CLA:

Sheila Quintana-Filosa	Audit Engagement Director
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Tierra Encantada Charter School

The following individuals were in attendance on November 17, 2022:

Representing Tierra Encantada Charter School:

Steve Alarid	Business Manager
Danny Pena	Director
Teresa Martinez	Business Office Staff
Melarie Gonzales	Governing Board Vice President
Nicholas Maestas	Governing Board Treasurer
Eva Olascoaga	Assistant Business Manager

Representing CLA:

Sheila Quintana-Filosa	Audit Engagement Director
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**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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Turquoise Trail Charter School

The following individuals were in attendance on November 22, 2022:

Representing Turquoise Trail Charter School:

Chris Eide	Principal
Rebekah Runyan	Business Manager
Kristalyn Loftis	Business Manager
Victoria Schweizer	Vice President of Board
Alexandra Rodriquez	
Campia Porras	Audit Committee Treasurer
Miranda Mascarenas	Board Member
Bill Zunkel	Audit Committee Member

Representing CLA:

Sheila Quintana-Filosa	Audit Engagement Director
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Walatowa High Charter School

The following individuals were in attendance on November 22, 2022:

Representing Walatowa High Charter School:

Dr. Arrow Wilkinson	Superintendent/Principal
Katherine Toya	Business Manager
Sotella Valverde	Audit Committee Member
Ken Sando	Governing Board Member

Representing CLA:

Sheila Quintana-Filosa	Audit Engagement Director
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXIT CONFERENCES
JUNE 30, 2022**

PREPARATION OF FINANCIAL STATEMENTS

The financial statements presented in this report have been prepared by the independent auditor. However, they are the responsibility of management, as addressed in the Independent Auditors' Report. Management reviewed and approved the financial statements.



CLA (CliftonLarsonAllen LLP) is a network member of CLA Global. See CLAGlobal.com/disclaimer. Investment advisory services are offered through CliftonLarsonAllen Wealth Advisors, LLC, an SEC-registered investment advisor.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT**

**FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION**

VOLUME III – CHARTER SCHOOLS

YEAR ENDED JUNE 30, 2022



CPAs | CONSULTANTS | WEALTH ADVISORS

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PUBLIC EDUCATION DEPARTMENT
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21ST CENTURY PUBLIC ACADEMY

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
21ST CENTURY PUBLIC ACADEMY
STATEMENT OF NET POSITION
JUNE 30, 2022**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 2,281,981
Taxes Receivable	7,483
Due from Primary Government	338,502
Other Receivables	108,258
Right to Use Assets, Net of Accumulated Amortization:	
Equipment	11,561
Capital Assets Not Being Depreciated:	
Land and Land Improvements	1,800,000
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	8,278,476
Furniture, Fixtures, and Equipment	147,210
TOTAL ASSETS	<u>12,973,471</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	4,367,825
Deferred Outflows of Resources OPEB Amounts	715,629
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>5,083,454</u>
LIABILITIES	
Accrued Liabilities	448,585
Accounts Payable	17,754
Accrued Interest Payable	44,984
Noncurrent Liabilities:	
Long Term Debt - Due Within One Year	220,135
Long Term Debt - Due in More Than One Year	11,546,535
Net Pension Liability	4,016,467
Net OPEB Liability	1,237,830
TOTAL LIABILITIES	<u>17,532,290</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	5,582,823
Deferred Inflows of Resources OPEB Amounts	712,985
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>6,295,808</u>
NET POSITION	
Net Investment in Capital Assets	(742,185)
Restricted for:	
Instructional Materials	2,195
Food Services	11,246
Capital Projects	1,135,764
Debt Service	32,261
Other Purposes	29,066
Unrestricted	(6,239,520)
TOTAL NET POSITION	<u>\$ (5,771,173)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
21ST CENTURY PUBLIC ACADEMY
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 3,123,631	\$ 54,481	\$ 380,173	\$ -	\$ (2,688,977)
Support Services - Students	480,759	21,834	260,574	-	(198,351)
Support Services - Instruction	17,295	-	-	-	(17,295)
Support Services - General Administration	240,103	-	75,695	-	(164,408)
Support Services - School Administration	147,125	-	-	-	(147,125)
Support Services - Central Services	246,232	-	-	-	(246,232)
Support Services - Operation and Maintenance of Plant	344,512	-	22,137	-	(322,375)
Support Services - Student Transportation	128,040	-	-	-	(128,040)
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	38,015	-	15,171	-	(22,844)
Noninstructional - Food Services Operations	129,518	-	100,134	-	(29,384)
Interest Expense	550,245	-	-	-	(550,245)
Unallocated*	503,156	-	-	297,699	(205,457)
Total Governmental Activities	\$ 5,948,631	\$ 76,315	\$ 853,884	\$ 297,699	(4,720,733)

GENERAL REVENUES

State Equalization Guarantee	3,434,054
Property Taxes	427,792
Miscellaneous	145,722
Total General Revenues	4,007,568

CHANGE IN NET POSITION

(713,165)

Net Position - Beginning of Year

(5,058,008)

NET POSITION - END OF YEAR

\$ (5,771,173)

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
21ST CENTURY PUBLIC ACADEMY
BALANCE SHEET
JUNE 30, 2022**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund 24308</u>	<u>Major Special Revenue Fund 24330</u>	<u>Major Capital Project Fund 31600 Capital Improvements HB33</u>
	<u>General Fund</u>	<u>CRRSA, ESSER II</u>	<u>ARP ESSER III</u>	
ASSETS				
Cash and Cash Equivalents	\$ 153,009	\$ -	\$ -	\$ 553,797
Taxes Receivable	-	-	-	4,961
Due from Primary Government	-	141,913	100,977	-
Other Receivables	86,397	-	-	-
Due from Other Funds	263,754	-	-	-
	<u>503,160</u>	<u>141,913</u>	<u>100,977</u>	<u>558,758</u>
Total Assets	<u>\$ 503,160</u>	<u>\$ 141,913</u>	<u>\$ 100,977</u>	<u>\$ 558,758</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 363,222	\$ 4,802	\$ 40,891	\$ -
Accounts Payable	17,754	-	-	-
Due to Other Funds	-	137,111	60,086	-
Total Liabilities	<u>380,976</u>	<u>141,913</u>	<u>100,977</u>	<u>-</u>
Fund Balances:				
Restricted for:	-			
Instructional Materials	2,195	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	558,758
Other Purposes	-	-	-	-
Debt Service	-	-	-	-
Assigned for Subsequent Year/Student Activities	74,222	-	-	-
Unassigned (Deficit)	45,767	-	-	-
Total Fund Balance (Deficit)	<u>122,184</u>	<u>-</u>	<u>-</u>	<u>558,758</u>
Total Liabilities and Fund Balance	<u>\$ 503,160</u>	<u>\$ 141,913</u>	<u>\$ 100,977</u>	<u>\$ 558,758</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
21ST CENTURY PUBLIC ACADEMY
BALANCE SHEET
JUNE 30, 2022**

	Major Capital Project Fund	Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	31701	FND	21000	24101
	Capital Improvements SB-9			
	- Local	FND	Food Services	Title I - IASA
ASSETS				
Cash and Cash Equivalents	\$ 548,709	\$ 992,028	\$ -	\$ -
Taxes Receivable	2,522	-	-	-
Due from Primary Government	-	-	36,550	25,121
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 551,231	\$ 992,028	\$ 36,550	\$ 25,121
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ 17,568
Accounts Payable	-	-	-	-
Due to Other Funds	-	-	25,304	7,553
Total Liabilities	-	-	25,304	25,121
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	11,246	-
Capital Projects	551,231	43,113	-	-
Other Purposes	-	20,403	-	-
Debt Service	-	821,370	-	-
Assigned for Subsequent Year/Student Activities	-	-	-	-
Unassigned (Deficit)	-	107,142	-	-
Total Fund Balance (Deficit)	551,231	992,028	11,246	-
Total Liabilities and Fund Balance	\$ 551,231	\$ 992,028	\$ 36,550	\$ 25,121

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
21ST CENTURY PUBLIC ACADEMY
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund 24106	Non-Major Special Revenue Fund 24154 Teacher/Principal Training & Recruiting	Non-Major Special Revenue Fund 24189 Title IV	Non-Major Special Revenue Fund 24301 CARES Act
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	21,954	9,977	2,010	-
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 21,954	\$ 9,977	\$ 2,010	\$ -
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 17,345	\$ 171	\$ 1,480	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	4,609	9,806	530	-
Total Liabilities	21,954	9,977	2,010	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Debt Service	-	-	-	-
Assigned for Subsequent Year/Student Activities	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	-
Total Liabilities and Fund Balance	\$ 21,954	\$ 9,977	\$ 2,010	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
21ST CENTURY PUBLIC ACADEMY
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund 24309	Non-Major Special Revenue Fund 24316	Non-Major Special Revenue Fund 25153 Title XIX MEDICAID 3/21 Years	Non-Major Special Revenue Fund 26211 Target School Grants
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ 7,303	\$ 700
Taxes Receivable	-	-	-	-
Due from Primary Government	-	-	-	-
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ -	\$ -	\$ 7,303	\$ 700
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	-	-	-
Total Liabilities	-	-	-	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	7,303	700
Debt Service	-	-	-	-
Assigned for Subsequent Year/Student Activities	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	7,303	700
Total Liabilities and Fund Balance	\$ -	\$ -	\$ 7,303	\$ 700

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
21ST CENTURY PUBLIC ACADEMY
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund 27153	Non-Major Special Revenue Fund 28211 NM Schools Covid- 19 Testing Program DOH	Non-Major Special Revenue Fund 29102 Private Dir Grants (Categorical)	Non-Major Capital Project Fund 31200 Public School Capital Outlay
ASSETS				
Cash and Cash Equivalents	\$ 660	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	-	-	-	-
Other Receivables	-	11,861	10,000	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 660	\$ 11,861	\$ 10,000	\$ -
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ 2,519	\$ 587	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	9,342	9,413	-
Total Liabilities	-	11,861	10,000	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	660	-	-	-
Debt Service	-	-	-	-
Assigned for Subsequent Year/Student Activities	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	660	-	-	-
Total Liabilities and Fund Balance	\$ 660	\$ 11,861	\$ 10,000	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
21ST CENTURY PUBLIC ACADEMY
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Capital Project Fund 31700	Non-Major Capital Project Fund 31703	
	Capital Improvements SB-9 - State Match	SB-9 State Match Cash	Governmental Funds Total
ASSETS			
Cash and Cash Equivalents	\$ -	\$ 25,775	\$ 2,281,981
Taxes Receivable	-	-	7,483
Due from Primary Government	-	-	338,502
Other Receivables	-	-	108,258
Due from Other Funds	-	-	263,754
	<u>\$ -</u>	<u>\$ 25,775</u>	<u>\$ 2,999,978</u>
LIABILITIES AND FUND BALANCE			
Accrued Liabilities	\$ -	\$ -	\$ 448,585
Accounts Payable	-	-	17,754
Due to Other Funds	-	-	263,754
Total Liabilities	-	-	730,093
Fund Balances:			
Restricted for:			
Instructional Materials	-	-	2,195
Food Services	-	-	11,246
Capital Projects	-	25,775	1,178,877
Other Purposes	-	-	29,066
Debt Service	-	-	821,370
Assigned for Subsequent Year/Student Activities	-	-	74,222
Unassigned (Deficit)	-	-	152,909
Total Fund Balance (Deficit)	<u>-</u>	<u>25,775</u>	<u>2,269,885</u>
Total Liabilities and Fund Balance	<u>\$ -</u>	<u>\$ 25,775</u>	<u>\$ 2,999,978</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
21ST CENTURY PUBLIC ACADEMY
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2022**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 2,269,885
 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 in the funds.	
The Cost of Capital Assets is	12,077,083
Accumulated Depreciation/Amortization is	<u>(1,839,836)</u>
Total Capital Assets	10,237,247
 Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.	
Deferred Outflows of Resources	5,083,454
Deferred Inflows of Resources	(6,295,808)
 Long-term and certain other liabilities 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:	
Long-Term Debt	(11,766,670)
Accrued Interest Payable	(44,984)
Net Pension Liability	(4,016,467)
Net OPEB Liability	<u>(1,237,830)</u>
 Net Position of Governmental Activities (Statement of Net Position)	 <u>\$ (5,771,173)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
21ST CENTURY PUBLIC ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Capital Project Fund
		24308	24330	31600
	General Fund	CRRSA, ESSER II	ARP ESSER III	Capital Improvements HB33
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ 282,697
Federal Sources	-	141,913	267,999	-
State Sources	3,434,054	-	-	-
Fees	76,315	-	-	-
Other Revenue	125,292	-	-	-
Total Revenues	<u>3,635,661</u>	<u>141,913</u>	<u>267,999</u>	<u>282,697</u>
EXPENDITURES				
Instruction	2,328,017	31,888	222,648	-
Support Services - Students	159,711	1,138	45,351	-
Support Services - Instruction	16,837	-	-	-
Support Services - General Administration	119,657	75,695	-	2,825
Support Services - School Administration	125,040	-	-	-
Support Services - Central Services	236,948	-	-	-
Support Services - Operation and Maintenance of Plant	317,237	18,021	-	-
Support Services - Student Transportation	128,040	-	-	-
Non-Instructional - Community Services Operations	17,014	15,171	-	-
Non-Instructional - Food Services Operations	34,992	-	-	-
Capital Outlay	134,135	-	-	401,298
Debt Service - Interest Payments	70	-	-	-
Debt Service - Principal Payments	5,109	-	-	-
Total Expenditures	<u>3,622,807</u>	<u>141,913</u>	<u>267,999</u>	<u>404,123</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	12,854	-	-	(121,426)
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	12,854	-	-	(121,426)
Fund Balances - Beginning of Year	<u>109,330</u>	<u>-</u>	<u>-</u>	<u>680,184</u>
FUND BALANCES - END OF YEAR	<u>\$ 122,184</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 558,758</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
21ST CENTURY PUBLIC ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Major Capital Project Fund	Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	31701	FND	21000	24101
	Capital Improvements SB-9			
	- Local	FND	Food Services	Title I - IASA
REVENUES				
Property Taxes	\$ 145,095	\$ -	\$ -	\$ -
Federal Sources	-	-	100,134	105,708
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	803,025	-	-
Total Revenues	<u>145,095</u>	<u>803,025</u>	<u>100,134</u>	<u>105,708</u>
EXPENDITURES				
Instruction	-	-	-	105,708
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	1,070	14,493	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Non-Instructional - Community Services Operations	-	-	-	-
Non-Instructional - Food Services Operations	-	-	89,125	-
Capital Outlay	426	-	-	-
Debt Service - Interest Payments	-	550,063	-	-
Debt Service - Principal Payments	-	205,000	-	-
Total Expenditures	<u>1,496</u>	<u>769,556</u>	<u>89,125</u>	<u>105,708</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	143,599	33,469	11,009	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	143,599	33,469	11,009	-
Fund Balances - Beginning of Year	<u>407,632</u>	<u>958,559</u>	<u>237</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 551,231</u>	<u>\$ 992,028</u>	<u>\$ 11,246</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
21ST CENTURY PUBLIC ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24106	24154	24189	24301
	Entitlement IDEA-B	Teacher/Principal Training & Recruiting	Title IV	CARES Act
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	88,097	19,929	9,999	94
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>88,097</u>	<u>19,929</u>	<u>9,999</u>	<u>94</u>
EXPENDITURES				
Instruction	-	19,929	-	-
Support Services - Students	88,097	-	9,999	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	94
Support Services - Student Transportation	-	-	-	-
Non-Instructional - Community Services Operations	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>88,097</u>	<u>19,929</u>	<u>9,999</u>	<u>94</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
21ST CENTURY PUBLIC ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24309	24316	25153	26211
	CRRSA - Social Emotional Learning	USDE CRRSA ESSER II	Title XIX MEDICAID 3/21 Years	Target School Grants
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	15,000	4,022	19,229	-
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>15,000</u>	<u>4,022</u>	<u>19,229</u>	<u>-</u>
EXPENDITURES				
Instruction	-	-	-	-
Support Services - Students	15,000	-	18,888	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	4,022	-	-
Support Services - Student Transportation	-	-	-	-
Non-Instructional - Community Services Operations	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>15,000</u>	<u>4,022</u>	<u>18,888</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	341	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	341	-
Fund Balances - Beginning of Year	<u>-</u>	<u>-</u>	<u>6,962</u>	<u>700</u>
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,303</u>	<u>\$ 700</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
21ST CENTURY PUBLIC ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Capital Project Fund
	27153	28211	29102	31200
	Extended Learning Transportation	NM Schools Covid- 19 Testing Program DOH	Private Dir Grants (Categorical)	Public School Capital Outlay
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	660	81,100	-	267,165
Fees	-	-	-	-
Other Revenue	-	-	20,000	-
Total Revenues	660	81,100	20,000	267,165
EXPENDITURES				
Instruction	-	-	-	-
Support Services - Students	-	81,100	20,000	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Non-Instructional - Community Services Operations	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	267,165
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	-	81,100	20,000	267,165
Excess (Deficiency) of Revenues Over (Under) Expenditures	660	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	660	-	-	-
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	\$ 660	\$ -	\$ -	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
21ST CENTURY PUBLIC ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Capital Project Fund	Non-Major Capital Project Fund	
	31700	31703	
	Capital Improvements SB-9 - State Match	SB-9 State Match Cash	Governmental Funds Total
REVENUES			
Property Taxes	\$ -	\$ -	\$ 427,792
Federal Sources	-	-	772,124
State Sources	12,205	18,329	3,813,513
Fees	-	-	76,315
Other Revenue	-	-	948,317
Total Revenues	<u>12,205</u>	<u>18,329</u>	<u>6,038,061</u>
EXPENDITURES			
Instruction	-	-	2,708,190
Support Services - Students	-	-	439,284
Support Services - Instruction	-	-	16,837
Support Services - General Administration	-	-	213,740
Support Services - School Administration	-	-	125,040
Support Services - Central Services	-	-	236,948
Support Services - Operation and Maintenance of Plant	-	-	339,374
Support Services - Student Transportation	-	-	128,040
Non-Instructional - Community Services Operations	-	-	32,185
Non-Instructional - Food Services Operations	-	-	124,117
Capital Outlay	12,205	-	815,229
Debt Service - Interest Payments	-	-	550,133
Debt Service - Principal Payments	-	-	210,109
Total Expenditures	<u>12,205</u>	<u>-</u>	<u>5,939,226</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	18,329	98,835
Other Financing Sources (Uses):			
Other Financing Sources - Transfers In	-	-	-
Other Financing Uses - Transfers Out	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	18,329	98,835
Fund Balances - Beginning of Year	-	7,446	2,171,050
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ 25,775</u>	<u>\$ 2,269,885</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
21ST CENTURY PUBLIC ACADEMY
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ 98,835

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

In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability	(617,720)
Expenses Related to the Net OPEB Liability	91,383

The issuance of long-term debt (e.g., bonds, notes and leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This is the amount by which repayments exceeded proceeds:

Principal Payments on Long-Term Debt and Leases	210,109
Amortization of Bond Premium	(967)
Change in Accrued Interest	855

Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay	5,244
Depreciation/Amortization Expense	(500,904)

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ (713,165)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
21ST CENTURY PUBLIC ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
GENERAL FUND**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ 147,973	\$ 58,021	\$ (89,952)
State Sources	3,607,771	3,434,054	3,434,054	-
Federal Sources	-	-	-	-
Total Revenues	3,607,771	3,582,027	3,492,075	(89,952)
EXPENDITURES				
Instruction	2,178,259	2,288,900	2,263,796	25,104
Support Services	1,284,076	1,193,162	1,105,170	87,992
Operation of Non-Instructional Services	53,983	68,172	52,006	16,166
Capital Outlay	162,262	134,144	134,135	9
Total Expenditures	3,678,580	3,684,378	3,555,107	129,271
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(70,809)	(102,351)	(63,032)	39,319
DESIGNATED CASH	70,809	102,351	-	(102,351)
NET CHANGES IN FUND BALANCES	\$ -	\$ -	(63,032)	\$ (63,032)
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues (Unbudgeted - Fund 23000)			57,189	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(64,221)	
Adjustments to Revenues			86,397	
Adjustments to Expenditures			(3,479)	
NET CHANGES IN FUND BALANCES			\$ 12,854	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
21ST CENTURY PUBLIC ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
CRRSA, ESSER II (FUND 24308)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	-	365,888	-	(365,888)
Total Revenues	-	365,888	-	(365,888)
EXPENDITURES				
Instruction	-	126,437	31,888	94,549
Support Services	-	219,856	94,854	125,002
Operation of Non-Instructional Services	-	19,595	15,171	4,424
Capital Outlay	-	-	-	-
Total Expenditures	-	365,888	141,913	223,975
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(141,913)	(141,913)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(141,913)	<u>\$ (141,913)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			141,913	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
21ST CENTURY PUBLIC ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
ARP ESSER III (FUND 24330)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	-	764,185	167,022	(597,163)
Total Revenues	-	764,185	167,022	(597,163)
EXPENDITURES				
Instruction	-	399,185	222,648	176,537
Support Services	-	365,000	45,351	319,649
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	764,185	267,999	496,186
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(100,977)	(100,977)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(100,977)	<u>\$ (100,977)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			100,977	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
21ST CENTURY PUBLIC ACADEMY
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2022**

	General Fund (Sub-Funds)				Total General Fund
	11000	13000	14000	23000	
	Operational Fund	Transportation Fund	Instructional Materials	Student Activity Funds	
ASSETS					
Cash and Cash Equivalents	\$ 136,592	\$ -	\$ 2,195	\$ 14,222	\$ 153,009
Other Receivables	86,397	-	-	-	86,397
Due from Other Funds	263,754	-	-	-	263,754
Total Assets	\$ 486,743	\$ -	\$ 2,195	\$ 14,222	\$ 503,160
LIABILITIES AND FUND BALANCE					
Accrued Liabilities	\$ 363,222	\$ -	\$ -	\$ -	\$ 363,222
Accounts Payable	17,754	-	-	-	17,754
Total Liabilities	380,976	-	-	-	380,976
Fund Balances:					
Restricted for:					
Instructional Materials	-	-	2,195	-	2,195
Assigned for Subsequent Year/Student Activities	60,000	-	-	14,222	74,222
Unassigned (Deficit)	45,767	-	-	-	45,767
Total Fund Balance (Deficit)	105,767	-	2,195	14,222	122,184
Total Liabilities and Fund Balance	\$ 486,743	\$ -	\$ 2,195	\$ 14,222	\$ 503,160

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
21ST CENTURY PUBLIC ACADEMY
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE (DEFICIT) - GENERAL FUND
YEAR ENDED JUNE 30, 2022**

	General Fund (Sub-Funds)				Total General Fund
	11000	13000	14000	23000	
	Operational Fund	Transportation Fund	Instructional Materials	Student Activity Funds	
REVENUES					
State Sources	\$ 3,306,294	\$ 127,760	\$ -	\$ -	\$ 3,434,054
Fees	21,834	-	-	54,481	76,315
Other Revenue	122,584	-	-	2,708	125,292
Total Revenues	<u>3,450,712</u>	<u>127,760</u>	<u>-</u>	<u>57,189</u>	<u>3,635,661</u>
EXPENDITURES					
Instruction	2,263,796	-	-	64,221	2,328,017
Support Services - Students	159,711	-	-	-	159,711
Support Services - Instruction	16,837	-	-	-	16,837
Support Services - General Administration	119,657	-	-	-	119,657
Support Services - School Administration	125,040	-	-	-	125,040
Support Services - Central Services	236,948	-	-	-	236,948
Support Services - Operation and Maintenance of Plant	317,237	-	-	-	317,237
Support Services - Student Transportation	280	127,760	-	-	128,040
Non-Instructional - Community Services Operations	17,014	-	-	-	17,014
Non-Instructional - Food Services Operations	34,992	-	-	-	34,992
Capital Outlay	134,135	-	-	-	134,135
Debt Service - Interest Payments	70	-	-	-	70
Debt Service - Principal Payments	5,109	-	-	-	5,109
Total Expenditures	<u>3,430,826</u>	<u>127,760</u>	<u>-</u>	<u>64,221</u>	<u>3,622,807</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	19,886	-	-	(7,032)	12,854
Other Financing Sources (Uses):					
Other Financing Sources - Transfers In	-	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	19,886	-	-	(7,032)	12,854
Fund Balances - Beginning of Year	<u>85,881</u>	<u>-</u>	<u>2,195</u>	<u>21,254</u>	<u>109,330</u>
FUND BALANCES - END OF YEAR	<u>\$ 105,767</u>	<u>\$ -</u>	<u>\$ 2,195</u>	<u>\$ 14,222</u>	<u>\$ 122,184</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
21ST CENTURY PUBLIC ACADEMY
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2022**

<u>Name of Depository</u>	<u>Description of Pledged Collateral (Maturity)</u>	<u>Fair/Par Market Value June 30, 2022</u>	<u>Safekeeping Agent</u>
Wells Fargo	3133B2YA1 1/1/2052	\$ 74,241	BNY Mellon
Wells Fargo	3133KHLN4 2/1/2050	59,108	BNY Mellon
Wells Fargo	36179T4P7 6/20/2048	77,172	BNY Mellon
Wells Fargo	36179VKM1 4/20/2050	103,332	BNY Mellon
Wells Fargo	36179VME7 5/20/2050	59,609	BNY Mellon
Wells Fargo	3617UCHA9 1/20/2051	129,422	BNY Mellon
Wells Fargo	3622ABMV1 1/20/2052	71,176	BNY Mellon
		<u>\$ 574,059</u>	
	Total Amount on Deposit	\$ 1,317,958	
	Less: FDIC	<u>(275,150)</u>	
	Uninsured Public Funds	1,042,808	
	50% Collateral Requirement	521,404	
	Total Pledged	<u>574,059</u>	
	Over (Under) Pledged	<u>\$ 52,655</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
21ST CENTURY PUBLIC ACADEMY
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2022

	Primary Government
	Wells Fargo
Operating Account	\$ 1,292,808
Activity Account	25,150
Reconciling Items	(28,055)
Reconciled Balance at June 30, 2022	1,289,903
Plus: Petty Cash	50
Plus: Blended Component Unit (Foundation)	992,028
Balance per Statement of Net Position	\$ 2,281,981

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
21ST CENTURY PUBLIC ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Operational Account 11000	Pupil Transportation 13000	Instructional Materials 14000	Food Services 21000
June 30 2021 Cash (Book Balance)	\$ 240,426	\$ 60,271	\$ 2,195	\$ 237
June 30 2021 Payroll Liabilities	(325,196)	-	-	-
June 30 2021 Temporary Interfund Loans	184,926	-	-	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	100,156	60,271	2,195	237
2021-2022 Revenue	3,364,315	127,760	-	63,584
2021-2022 Expenditures	(3,427,347)	(127,760)	-	(89,125)
Permanent Cash Transfers/Reversions	-	(60,271)	-	-
Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	37,124	-	2,195	(25,304)
June 30 2022 Payroll Liabilities	363,222	-	-	-
June 30 2022 Temporary Interfund Loans	(263,754)	-	-	25,304
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ 136,592</u>	<u>\$ -</u>	<u>\$ 2,195</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ 136,592	\$ -	\$ 2,195	\$ -
June 30 2022 Payroll Liabilities	(363,222)	-	-	-
June 30 2022 Temporary Interfund Loans	263,754	-	-	(25,304)
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ 37,124</u>	<u>\$ -</u>	<u>\$ 2,195</u>	<u>\$ (25,304)</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
21ST CENTURY PUBLIC ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Student Activity 23000	Projects Account 24000	Direct Account 25000	Local Grants Fund 26000
June 30 2021 Cash (Book Balance)	\$ 21,254	\$ 162	\$ 6,962	\$ 700
June 30 2021 Payroll Liabilities	-	(28,649)	-	-
June 30 2021 Temporary Interfund Loans	-	(177,876)	-	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	21,254	(206,363)	6,962	700
2021-2022 Revenue	57,189	557,174	19,229	-
2021-2022 Expenditures	(64,221)	(652,761)	(18,888)	-
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	14,222	(301,950)	7,303	700
June 30 2022 Payroll Liabilities	-	82,257	-	-
June 30 2022 Temporary Interfund Loans	-	219,695	-	-
June 30 2022 Adjustments/Reconciling Differences	-	(2)	-	-
June 30 2022 Cash (Book Balance)	<u>\$ 14,222</u>	<u>\$ -</u>	<u>\$ 7,303</u>	<u>\$ 700</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ 14,222	\$ -	\$ 7,303	\$ 700
June 30 2022 Payroll Liabilities	-	(82,257)	-	-
June 30 2022 Temporary Interfund Loans	-	(219,695)	-	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ 14,222</u>	<u>\$ (301,952)</u>	<u>\$ 7,303</u>	<u>\$ 700</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
21ST CENTURY PUBLIC ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	State Flowthrough Fund 27000	State Direct Account 28000	Local/State Account 29000	Public School Capital Outlay 31200
June 30 2021 Cash (Book Balance)	\$ -	\$ -	\$ -	\$ -
June 30 2021 Payroll Liabilities	-	-	-	-
June 30 2021 Temporary Interfund Loans	(930)	-	-	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	(930)	-	-	-
2021-2022 Revenue	1,590	69,239	10,000	267,165
2021-2022 Expenditures	-	(81,100)	(20,000)	(267,165)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	660	(11,861)	(10,000)	-
June 30 2022 Payroll Liabilities	-	2,519	587	-
June 30 2022 Temporary Interfund Loans	-	9,342	9,413	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ 660</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ 660	\$ -	\$ -	\$ -
June 30 2022 Payroll Liabilities	-	(2,519)	(587)	-
June 30 2022 Temporary Interfund Loans	-	(9,342)	(9,413)	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ 660</u>	<u>\$ (11,861)</u>	<u>\$ (10,000)</u>	<u>\$ -</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
21ST CENTURY PUBLIC ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Capital Improve. HB 33 31600	Capital Improve. SB 9 State 31700	Capital Improve. SB 9 Local 31701	Capital Improve. SB 9 State Cash 31703
June 30 2021 Cash (Book Balance)	\$ 675,436	\$ -	\$ 405,261	\$ 7,446
June 30 2021 Payroll Liabilities	-	-	-	-
June 30 2021 Temporary Interfund Loans	-	(1,423)	-	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	675,436	(1,423)	405,261	7,446
2021-2022 Revenue	282,484	13,628	144,944	18,329
2021-2022 Expenditures	(404,123)	(12,205)	(1,496)	-
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	553,797	-	548,709	25,775
June 30 2022 Payroll Liabilities	-	-	-	-
June 30 2022 Temporary Interfund Loans	-	-	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ 553,797</u>	<u>\$ -</u>	<u>\$ 548,709</u>	<u>\$ 25,775</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ 553,797	\$ -	\$ 548,709	\$ 25,775
June 30 2022 Payroll Liabilities	-	-	-	-
June 30 2022 Temporary Interfund Loans	-	-	-	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ 553,797</u>	<u>\$ -</u>	<u>\$ 548,709</u>	<u>\$ 25,775</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
21ST CENTURY PUBLIC ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

		Total Primary Government	
June 30 2021 Cash (Book Balance)	\$	1,420,350	
June 30 2021 Payroll Liabilities		(353,845)	
June 30 2021 Temporary Interfund Loans		-	
June 30 2021 Adjustments/Reconciling Differences		-	
June 30 2021 Cash Available to Budget		<u>1,066,505</u>	
2021-2022 Revenue		5,001,327	
2021-2022 Expenditures		(5,166,191)	
Permanent Cash Transfers/Reversions		(60,271)	
Adjustments		-	
June 30 2022 Cash Available to Budget		<u>841,370</u>	
June 30 2022 Payroll Liabilities		448,585	
June 30 2022 Temporary Interfund Loans		-	
June 30 2022 Adjustments/Reconciling Differences		(2)	
June 30 2022 Cash (Book Balance)		1,289,953	
		<u>992,028</u>	Per Foundation
	\$	<u><u>2,281,981</u></u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7			
June 30 2022 Cash (Book Balance)	\$	1,289,953	
June 30 2022 Payroll Liabilities		(448,585)	
June 30 2022 Temporary Interfund Loans		-	
Audit Adjustments and Reclassifications		-	
Line 7 PED Cash Report June 30 2022*	\$	<u><u>841,368</u></u>	

* May include rounding errors when compared to PED Cash Report.

ACES TECHNICAL CHARTER SCHOOL

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ACES TECHNICAL CHARTER SCHOOL
STATEMENT OF NET POSITION
JUNE 30, 2022**

	Governmental Activities
ASSETS	
Cash and Cash Equivalents	\$ 23,978
Due from Primary Government	94,257
Prepaid Expenses and Other Assets	7,375
Right to Use Assets, Net of Accumulated Amortization:	
Buildings and Land	141,600
Capital Assets, Net of Accumulated Depreciation:	
Furniture, Fixtures, and Equipment	46,239
TOTAL ASSETS	313,449
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	1,692,877
Deferred Outflows of Resources OPEB Amounts	392,796
TOTAL DEFERRED OUTFLOWS OF RESOURCES	2,085,673
LIABILITIES	
Accrued Liabilities	51,976
Accounts Payable	110,148
Noncurrent Liabilities:	
Long Term Debt - Due Within One Year	158,303
Net Pension Liability	863,962
Net OPEB Liability	266,189
TOTAL LIABILITIES	1,450,578
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	1,200,894
Deferred Inflows of Resources OPEB Amounts	146,319
TOTAL DEFERRED INFLOWS OF RESOURCES	1,347,213
NET POSITION	
Net Investment in Capital Assets	29,536
Restricted for:	
Food Services	1,064
Capital Projects	1,264
Unrestricted	(448,903)
TOTAL NET POSITION	\$ (398,669)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ACES TECHNICAL CHARTER SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 980,195	\$ -	\$ 130,212	\$ -	\$ (849,983)
Support Services - Students	15,350	-	4,645	-	(10,705)
Support Services - Instruction	-	-	-	-	-
Support Services - General Administration	304,416	-	8,821	-	(295,595)
Support Services - School Administration	11,071	-	9,336	-	(1,735)
Support Services - Central Services	108,538	-	-	-	(108,538)
Support Services - Operation and Maintenance of Plant	90,077	-	2,200	-	(87,877)
Support Services - Student Transportation	97,617	-	1,382	-	(96,235)
Support Services - Other	804	-	-	-	(804)
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	55,038	-	49,511	-	(5,527)
Interest Expense	1,081	-	-	-	(1,081)
Unallocated*	258,698	-	-	185,565	(73,133)
Total Governmental Activities	\$ 1,922,885	\$ -	\$ 206,107	\$ 185,565	(1,531,213)

GENERAL REVENUES

State Equalization Guarantee	946,200
Property Taxes	-
Miscellaneous	12,760
Total General Revenues	958,960

CHANGE IN NET POSITION

Net Position - Beginning of Year	173,584
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NET POSITION - END OF YEAR

\$ (398,669)

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ACES TECHNICAL CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund</u> 24146	<u>Major Capital Project Fund</u> 31400	<u>Non-Major Special Revenue Fund</u> 21000
	<u>General Fund</u>	<u>Charter Schools</u>	<u>Special Capital Outlay - State</u>	<u>Food Services</u>
ASSETS				
Cash and Cash Equivalents	\$ 4,336	\$ -	\$ -	\$ -
Due from Primary Government	-	38,918	38,606	4,194
Other Assets	-	7,375	-	-
Due from Other Funds	85,885	-	-	-
Total Assets	<u>\$ 90,221</u>	<u>\$ 46,293</u>	<u>\$ 38,606</u>	<u>\$ 4,194</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 45,226	\$ -	\$ -	\$ -
Accounts Payable	109,582	-	-	566
Due to Other Funds	-	38,918	38,606	2,564
Total Liabilities	<u>154,808</u>	<u>38,918</u>	<u>38,606</u>	<u>3,130</u>
Fund Balances:				
Nonspendable	-	7,375	-	-
Restricted for:				
Food Services	-	-	-	1,064
Capital Projects	-	-	-	-
Unassigned (Deficit)	(64,587)	-	-	-
Total Fund Balance (Deficit)	<u>(64,587)</u>	<u>7,375</u>	<u>-</u>	<u>1,064</u>
Total Liabilities and Fund Balance	<u>\$ 90,221</u>	<u>\$ 46,293</u>	<u>\$ 38,606</u>	<u>\$ 4,194</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ACES TECHNICAL CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund <u>24106</u>	Non-Major Special Revenue Fund 24154 Teacher/Principal Training & Recruiting <u>Entitlement IDEA-B</u>	Non-Major Special Revenue Fund 24308 CRRSA, ESSER II <u>Entitlement IDEA-B</u>	Non-Major Special Revenue Fund 24316 Air Quality <u>Entitlement IDEA-B</u>
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Due from Primary Government	-	1,489	11,050	-
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ -</u>	<u>\$ 1,489</u>	<u>\$ 11,050</u>	<u>\$ -</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ 6,742	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	1,489	4,308	-
Total Liabilities	<u>-</u>	<u>1,489</u>	<u>11,050</u>	<u>-</u>
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ -</u>	<u>\$ 1,489</u>	<u>\$ 11,050</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ACES TECHNICAL CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund <u>26220</u>	Non-Major Special Revenue Fund <u>26222</u>	Non-Major Special Revenue Fund <u>27153</u>	Non-Major Capital Project Fund <u>31200</u>
	Charter School Growth Fund	Emergency Connectivity Fund FCC	Extended Learning Transportation	Public School Capital Outlay
ASSETS				
Cash and Cash Equivalents	\$ 8	\$ -	\$ -	\$ -
Due from Primary Government	-	-	-	-
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 8</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 8	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	-	-	-
Total Liabilities	<u>8</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 8</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ACES TECHNICAL CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Capital Project Fund <u>31703</u>	Non-Major Special Revenue Fund <u>FND</u>	
	SB-9 State Match Cash	Foundation	Governmental Funds Total
ASSETS			
Cash and Cash Equivalents	\$ 1,264	\$ 18,370	\$ 23,978
Due from Primary Government	-	-	94,257
Other Assets	-	-	7,375
Due from Other Funds	-	-	85,885
	<u>1,264</u>	<u>18,370</u>	<u>211,495</u>
Total Assets	\$ 1,264	\$ 18,370	\$ 211,495
LIABILITIES AND FUND BALANCE			
Accrued Liabilities	\$ -	\$ -	\$ 51,976
Accounts Payable	-	-	110,148
Due to Other Funds	-	-	85,885
Total Liabilities	<u>-</u>	<u>-</u>	<u>248,009</u>
Fund Balances:			
Nonspendable	-	-	7,375
Restricted for:			
Food Services	-	-	1,064
Capital Projects	1,264	-	1,264
Unassigned (Deficit)	-	-	(64,587)
Total Fund Balance (Deficit)	<u>1,264</u>	<u>18,370</u>	<u>(36,514)</u>
Total Liabilities and Fund Balance	\$ 1,264	\$ 18,370	\$ 211,495

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ACES TECHNICAL CHARTER SCHOOL
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2022**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ (36,514)
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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 in the funds.

The Cost of Capital Assets is	358,034
Accumulated Depreciation/Amortization is	<u>(170,195)</u>

Total Capital Assets	187,839
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Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.

Deferred Outflows of Resources	2,085,673
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Deferred Inflows of Resources	<u>(1,347,213)</u>
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Long-term and certain other liabilities 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:

Long-Term Debt	(158,303)
Net Pension Liability	(863,962)
Net OPEB Liability	<u>(266,189)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u><u>\$ (398,669)</u></u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ACES TECHNICAL CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Major General Fund	Major Special Revenue Fund	Major Capital Project Fund	Non-Major Special Revenue Fund
	General Fund	Charter Schools	Special Capital Outlay - State	Food Services
	11000	24146	31400	21000
REVENUES				
Federal Sources	\$ -	\$ 52,323	\$ 38,606	\$ 49,511
State Sources	946,200	-	111,394	-
County and Local Sources	-	-	-	-
Other Revenue	7,752	-	-	3,823
Total Revenues	<u>953,952</u>	<u>52,323</u>	<u>150,000</u>	<u>53,334</u>
EXPENDITURES				
Instruction	465,746	34,166	-	-
Support Services - Students	9,300	-	-	-
Support Services - General Administration	187,577	8,821	-	-
Support Services - School Administration	9,515	9,336	-	-
Support Services - Central Services	108,538	-	-	-
Support Services - Operation and Maintenance of Plant	53,576	-	-	-
Support Services - Student Transportation	96,235	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	2,696	-	-	52,342
Capital Outlay	-	-	150,000	-
Debt Service - Interest Payments	790	-	-	-
Debt Service - Principal Payments	92,286	-	-	-
Total Expenditures	<u>1,026,259</u>	<u>52,323</u>	<u>150,000</u>	<u>52,342</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(72,307)	-	-	992
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	(72,307)	-	-	992
Fund Balances - Beginning of Year	<u>7,720</u>	<u>7,375</u>	<u>-</u>	<u>72</u>
FUND BALANCES - END OF YEAR	<u>\$ (64,587)</u>	<u>\$ 7,375</u>	<u>\$ -</u>	<u>\$ 1,064</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ACES TECHNICAL CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24106	24154	24308	24316
	Entitlement IDEA-B	Teacher/Principal Training & Recruiting	CRRSA, ESSER II	Air Quality
REVENUES				
Federal Sources	\$ 10,427	\$ 1,489	\$ 78,775	\$ 2,200
State Sources	-	-	-	-
County and Local Sources	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>10,427</u>	<u>1,489</u>	<u>78,775</u>	<u>2,200</u>
EXPENDITURES				
Instruction	10,427	1,489	78,775	-
Support Services - Students	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	2,200
Support Services - Student Transportation	-	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>10,427</u>	<u>1,489</u>	<u>78,775</u>	<u>2,200</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ACES TECHNICAL CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Capital Project Fund
	26220	26222	27153	31200
	Charter School Growth Fund	Emergency Connectivity Fund FCC	Extended Learning Transportation	Public School Capital Outlay
REVENUES				
Federal Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	1,382	34,301
County and Local Sources	20,000	10,000	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>20,000</u>	<u>10,000</u>	<u>1,382</u>	<u>34,301</u>
EXPENDITURES				
Instruction	20,000	10,000	-	-
Support Services - Students	6,050	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	1,382	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	291
Debt Service - Principal Payments	-	-	-	34,010
Total Expenditures	<u>26,050</u>	<u>10,000</u>	<u>1,382</u>	<u>34,301</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(6,050)	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	(6,050)	-	-	-
Fund Balances - Beginning of Year	<u>6,050</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ACES TECHNICAL CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Capital Project Fund	Non-Major Special Revenue Fund	
	31703	FND	
	SB-9 State Match Cash	Foundation	Governmental Funds Total
REVENUES			
Federal Sources	\$ -	-	\$ 233,331
State Sources	1,264	-	1,094,541
County and Local Sources	-	-	30,000
Other Revenue	-	1,185	12,760
Total Revenues	1,264	1,185	1,370,632
EXPENDITURES			
Instruction	-	-	620,603
Support Services - Students	-	-	15,350
Support Services - General Administration	-	-	196,398
Support Services - School Administration	-	-	18,851
Support Services - Central Services	-	-	108,538
Support Services - Operation and Maintenance of Plant	-	-	55,776
Support Services - Student Transportation	-	-	97,617
Support Services - Other	-	20,804	20,804
Non-Instructional - Food Services Operations	-	-	55,038
Capital Outlay	-	-	150,000
Debt Service - Interest Payments	-	-	1,081
Debt Service - Principal Payments	-	-	126,296
Total Expenditures	-	20,804	1,466,352
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,264	(19,619)	(95,720)
Other Financing Sources (Uses):			
Other Financing Sources - Transfers In	-	-	-
Other Financing Uses - Transfers Out	-	-	-
Total Other Financing Sources (Uses)	-	-	-
NET CHANGES IN FUND BALANCES	1,264	(19,619)	(95,720)
Fund Balances - Beginning of Year	-	37,989	59,206
FUND BALANCES - END OF YEAR	\$ 1,264	\$ 18,370	\$ (36,514)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ACES TECHNICAL CHARTER SCHOOL
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ (95,720)

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

In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability	(427,264)
Expenses Related to the Net OPEB Liability	(27,526)

The issuance of long-term debt (e.g., bonds, notes and leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This is the amount by which repayments exceeded proceeds:

Principal Payments on Long-Term Debt and Leases	126,296
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Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay	9,336
Depreciation/Amortization Expense	(157,375)

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ (572,253)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ACES TECHNICAL CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
GENERAL FUND**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ 7,147	\$ 7,752	\$ 605
State Sources	1,603,254	946,201	946,200	(1)
Federal Sources	-	-	-	-
Total Revenues	<u>1,603,254</u>	<u>953,348</u>	<u>953,952</u>	<u>604</u>
EXPENDITURES				
Instruction	828,356	375,609	462,609	(87,000)
Support Services	674,898	593,111	461,843	131,268
Operation of Non-Instructional Services	100,000	2,820	2,696	124
Capital Outlay	-	-	-	-
Total Expenditures	<u>1,603,254</u>	<u>971,540</u>	<u>927,148</u>	<u>44,392</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	(18,192)	26,804	44,996
DESIGNATED CASH	-	18,192	-	(18,192)
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	26,804	<u>\$ 26,804</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues (Unbudgeted - Fund 23000)			-	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			-	
Adjustments to Revenues			-	
Adjustments to Expenditures			(99,111)	
NET CHANGES IN FUND BALANCES			<u>\$ (72,307)</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ACES TECHNICAL CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
CHARTER SCHOOLS (FUND 24146)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	-	52,323	22,258	(30,065)
Total Revenues	-	52,323	22,258	(30,065)
EXPENDITURES				
Instruction	-	34,166	34,166	-
Support Services	-	18,157	18,157	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	52,323	52,323	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(30,065)	(30,065)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(30,065)	<u>\$ (30,065)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			30,065	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ACES TECHNICAL CHARTER SCHOOL
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2022**

	<u>General Fund (Sub-Funds)</u>		<u>Total General Fund</u>
	11000	13000	
	<u>Operational Fund</u>	<u>Transportation Fund</u>	
ASSETS			
Cash and Cash Equivalents	\$ 2,019	\$ 2,317	\$ 4,336
Due from Other Funds	85,885	-	85,885
	<u>87,904</u>	<u>2,317</u>	<u>90,221</u>
Total Assets	<u>\$ 87,904</u>	<u>\$ 2,317</u>	<u>\$ 90,221</u>
LIABILITIES AND FUND BALANCE			
Accrued Liabilities	\$ 45,226	\$ -	\$ 45,226
Accounts Payable	107,265	2,317	109,582
Total Liabilities	<u>152,491</u>	<u>2,317</u>	<u>154,808</u>
Fund Balances:			
Unassigned (Deficit)	<u>(64,587)</u>	<u>-</u>	<u>(64,587)</u>
Total Fund Balance (Deficit)	<u>(64,587)</u>	<u>-</u>	<u>(64,587)</u>
Total Liabilities and Fund Balance	<u>\$ 87,904</u>	<u>\$ 2,317</u>	<u>\$ 90,221</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ACES TECHNICAL CHARTER SCHOOL
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE (DEFICIT) - GENERAL FUND
YEAR ENDED JUNE 30, 2022**

	General Fund (Sub-Funds)		Total General Fund
	11000	13000	
	Operational Fund	Transportation Fund	
REVENUES			
State Sources	\$ 943,883	2,317	\$ 946,200
Other Revenue	7,752	-	7,752
Total Revenues	<u>951,635</u>	<u>2,317</u>	<u>953,952</u>
EXPENDITURES			
Instruction	465,746	-	465,746
Support Services - Students	9,300	-	9,300
Support Services - General Administration	187,577	-	187,577
Support Services - School Administration	9,515	-	9,515
Support Services - Central Services	108,538	-	108,538
Support Services - Operation and Maintenance of Plant	146,652	-	146,652
Support Services - Student Transportation	93,918	2,317	96,235
Non-Instructional - Food Services Operations	2,696	-	2,696
Total Expenditures	<u>1,023,942</u>	<u>2,317</u>	<u>1,026,259</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(72,307)	-	(72,307)
Other Financing Sources (Uses):			
Other Financing Sources - Transfers In	-	-	-
Other Financing Uses - Transfers Out	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	(72,307)	-	(72,307)
Fund Balances - Beginning of Year	<u>7,720</u>	<u>-</u>	<u>7,720</u>
FUND BALANCES - END OF YEAR	<u>\$ (64,587)</u>	<u>\$ -</u>	<u>\$ (64,587)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ACES TECHNICAL CHARTER SCHOOL
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2022**

Name of Depository	Description of Pledged Collateral (Maturity)	Fair/Par Market Value June 30, 2022	Safekeeping Agent
N/A	N/A	\$ -	N/A
		<u>\$ -</u>	
	Total Amount on Deposit	\$ 7,825	
	Less: FDIC	<u>(7,825)</u>	
	Uninsured Public Funds	-	
	50% Collateral Requirement	-	
	Total Pledged	<u>-</u>	
	Over (Under) Pledged	<u>\$ -</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ACES TECHNICAL CHARTER SCHOOL
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2022

	Primary Government
	Wells Fargo
Operating Account	\$ 7,825
Reconciling Items	(2,217)
Reconciled Balance at June 30, 2022	5,608
Plus: Blended Component Unit (Foundation)	18,370
Balance per Statement of Net Position	\$ 23,978

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ACES TECHNICAL CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Operational Account 11000	Pupil Transportation 13000	Food Services 21000	Projects Account 24000
June 30 2021 Cash (Book Balance)	\$ 41,707	\$ -	\$ 72	\$ -
June 30 2021 Payroll Liabilities	(34,033)	-	-	-
June 30 2021 Temporary Interfund Loans	10,518	-	-	(10,518)
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	18,192	-	72	(10,518)
2021-2022 Revenue	951,635	2,317	49,140	104,275
2021-2022 Expenditures	(927,148)	-	(51,776)	(145,214)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	(1)	-	-	-
June 30 2022 Cash Available to Budget	42,678	2,317	(2,564)	(51,457)
June 30 2022 Payroll Liabilities	45,226	-	-	6,742
June 30 2022 Temporary Interfund Loans	(85,885)	-	2,564	44,715
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ 2,019</u>	<u>\$ 2,317</u>	<u>\$ -</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ 2,019	\$ 2,317	\$ -	\$ -
June 30 2022 Payroll Liabilities	(45,226)	-	-	(6,742)
June 30 2022 Temporary Interfund Loans	85,885	-	(2,564)	(44,715)
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ 42,678</u>	<u>\$ 2,317</u>	<u>\$ (2,564)</u>	<u>\$ (51,457)</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ACES TECHNICAL CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Local Grants Fund 26000	State Flowthrough Fund 27000	Public School Capital Outlay 31200	Special Capital Outlay 31400
June 30 2021 Cash (Book Balance)	\$ 18,772	\$ -	\$ -	\$ -
June 30 2021 Payroll Liabilities	(12,257)	-	-	-
June 30 2021 Temporary Interfund Loans	-	-	-	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	6,515	-	-	-
2021-2022 Revenue	30,000	1,382	34,301	111,394
2021-2022 Expenditures	(36,514)	(1,382)	(34,301)	(150,000)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	(1)	-	-	-
June 30 2022 Cash Available to Budget	-	-	-	(38,606)
June 30 2022 Payroll Liabilities	8	-	-	-
June 30 2022 Temporary Interfund Loans	-	-	-	38,606
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ 8</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ 8	\$ -	\$ -	\$ -
June 30 2022 Payroll Liabilities	(8)	-	-	-
June 30 2022 Temporary Interfund Loans	-	-	-	(38,606)
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (38,606)</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ACES TECHNICAL CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Capital Improve. SB 9 State Cash 31703	Total Primary Government	
June 30 2021 Cash (Book Balance)	\$ -	\$ 60,551	
June 30 2021 Payroll Liabilities	-	(46,290)	
June 30 2021 Temporary Interfund Loans	-	-	
June 30 2021 Adjustments/Reconciling Differences	-	-	
June 30 2021 Cash Available to Budget	-	14,261	
2021-2022 Revenue	1,264	1,285,708	
2021-2022 Expenditures	-	(1,346,335)	
Permanent Cash Transfers/Reversions	-	-	
Adjustments	-	(2)	
June 30 2022 Cash Available to Budget	1,264	(46,368)	
June 30 2022 Payroll Liabilities	-	51,976	
June 30 2022 Temporary Interfund Loans	-	-	
June 30 2022 Adjustments/Reconciling Differences	-	-	
June 30 2022 Cash (Book Balance)	<u>\$ 1,264</u>	\$ 5,608	
		18,370	Foundaiton
		<u>\$ 23,978</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7			
June 30 2022 Cash (Book Balance)	\$ 1,264	\$ 5,608	
June 30 2022 Payroll Liabilities	-	(51,976)	
June 30 2022 Temporary Interfund Loans	-	-	
Audit Adjustments and Reclassifications	-	-	
Line 7 PED Cash Report June 30 2022*	<u>\$ 1,264</u>	<u>\$ (46,368)</u>	

* May include rounding errors when compared to PED Cash Report.

ALBUQUERQUE BILINGUAL ACADEMY

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE BILINGUAL ACADEMY
STATEMENT OF NET POSITION
JUNE 30, 2022**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 2,490,993
Taxes Receivable	8,015
Intergovernmental Receivables	34,385
Due from Primary Government	1,633,663
Right to Use Assets, Net of Accumulated Amortization:	
Equipment	43,693
Capital Assets Not Being Depreciated:	
Land and Land Improvements	1,402,136
Construction in Process	1,250,624
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	6,694,431
Furniture, Fixtures, and Equipment	89,774
TOTAL ASSETS	<u>13,647,714</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	4,510,769
Deferred Outflows of Resources OPEB Amounts	597,198
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>5,107,967</u>
LIABILITIES	
Accrued Liabilities	360,727
Accounts Payable	298,911
Accrued Interest Payable	31,850
Noncurrent Liabilities:	
Long Term Debt - Due Within One Year	220,456
Long Term Debt - Due in More Than One Year	6,502,988
Net Pension Liability	4,981,780
Net OPEB Liability	1,536,922
TOTAL LIABILITIES	<u>13,933,634</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	7,039,721
Deferred Inflows of Resources OPEB Amounts	1,046,746
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>8,086,467</u>
NET POSITION	
Net Investment in Capital Assets	2,495,190
Restricted for:	
Food Services	253,662
Capital Projects	877,627
School/Student Other Purposes	53,433
Unrestricted	(6,944,332)
TOTAL NET POSITION	<u><u>\$ (3,264,420)</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE BILINGUAL ACADEMY
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 2,746,906	\$ 12,206	\$ 812,452	\$ -	\$ (1,922,248)
Support Services - Students	492,058	-	338,414	-	(153,644)
Support Services - Instruction	7,651	-	-	-	(7,651)
Support Services - General Administration	282,984	-	640	-	(282,344)
Support Services - School Administration	148,972	-	16,004	-	(132,968)
Support Services - Central Services	147,615	-	-	-	(147,615)
Support Services - Operation and Maintenance of Plant	439,956	-	135,941	-	(304,015)
Support Services - Student Transportation	114,798	-	473	-	(114,325)
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	510,134	-	439,588	-	(70,546)
Interest Expense	386,251	-	-	-	(386,251)
Unallocated*	224,258	-	-	841,031	616,773
Total Governmental Activities	\$ 5,501,583	\$ 12,206	\$ 1,743,512	\$ 841,031	(2,904,834)

GENERAL REVENUES

State Equalization Guarantee	4,024,691
Property Taxes	460,914
Miscellaneous	72,696
Total General Revenues	4,558,301

CHANGE IN NET POSITION

	1,653,467
Net Position - Beginning of Year	(4,917,887)

NET POSITION - END OF YEAR

\$ (3,264,420)

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE BILINGUAL ACADEMY
BALANCE SHEET
JUNE 30, 2022**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund</u> 24330	<u>Major Special Revenue Fund</u> 27406	<u>Major Capital Project Fund</u> 31600
	<u>General Fund</u>	<u>ARP ESSER III CDFA 84.425U</u>	<u>K5P Pilot 140</u>	<u>Capital Improvements HB33</u>
ASSETS				
Cash and Cash Equivalents	\$ 1,121,167	\$ -	\$ -	\$ 594,537
Taxes Receivable	-	-	-	5,312
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	-	562,967	396,214	-
Prepaid Expenses	-	-	-	48,827
Due from Other Funds	1,331,714	-	-	-
	<u>1,331,714</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 2,452,881</u>	<u>\$ 562,967</u>	<u>\$ 396,214</u>	<u>\$ 648,676</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ 262,269	\$ 3,577	\$ 24,146	\$ -
Accounts Payable	15,881	108,163	-	41,098
Unearned Revenue	-	-	-	-
Due to Other Funds	-	451,227	372,068	-
Total Liabilities	<u>278,150</u>	<u>562,967</u>	<u>396,214</u>	<u>41,098</u>
Deferred Inflows of Resources - Unavailable Revenues	-	108,162	-	-
Fund Balances:				
Nonspendable	-	-	-	48,827
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	558,751
School/Student Other Purposes	-	-	-	-
Assigned for Student Activities/Student Support	2,573	-	-	-
Assigned for Subsequent Year	1,902,384	-	-	-
Unassigned (Deficit)	269,774	(108,162)	-	-
Total Fund Balance (Deficit)	<u>2,174,731</u>	<u>(108,162)</u>	<u>-</u>	<u>607,578</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$ 2,452,881</u>	<u>\$ 562,967</u>	<u>\$ 396,214</u>	<u>\$ 648,676</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE BILINGUAL ACADEMY
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund <u>21000</u>	Non-Major Special Revenue Fund <u>24101</u>	Non-Major Special Revenue Fund <u>24106</u>	Non-Major Special Revenue Fund <u>24124</u>
	<u>Food Services</u>	<u>Title I - IASA</u>	<u>Entitlement IDEA-B</u>	<u>Title 1 1003g Grant</u>
ASSETS				
Cash and Cash Equivalents	\$ 173,055	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	95,481	63,034	27,777	39,685
Prepaid Expenses	-	-	-	-
Due from Other Funds	-	-	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Assets	<u>\$ 268,536</u>	<u>\$ 63,034</u>	<u>\$ 27,777</u>	<u>\$ 39,685</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ 153	\$ 20,032	\$ 8,864	\$ 5,534
Accounts Payable	14,721	-	-	-
Unearned Revenue	-	-	-	-
Due to Other Funds	-	43,002	18,913	34,151
Total Liabilities	<u>14,874</u>	<u>63,034</u>	<u>27,777</u>	<u>39,685</u>
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Food Services	253,662	-	-	-
Capital Projects	-	-	-	-
School/Student Other Purposes	-	-	-	-
Assigned for Student Activities/Student Support	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>253,662</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$ 268,536</u>	<u>\$ 63,034</u>	<u>\$ 27,777</u>	<u>\$ 39,685</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE BILINGUAL ACADEMY
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund <u>24153</u>	Non-Major Special Revenue Fund <u>24154</u>	Non-Major Special Revenue Fund <u>24189</u>	Non-Major Special Revenue Fund <u>24301</u>
	English Language Acquisition	Teacher/Principal Training & Recruiting	Title IV	CARES Act
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	10,294	12,602	27,963	199
Prepaid Expenses	-	-	-	-
Due from Other Funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 10,294</u>	<u>\$ 12,602</u>	<u>\$ 27,963</u>	<u>\$ 199</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ 1,490	\$ -	\$ 1,226	\$ -
Accounts Payable	-	-	-	-
Unearned Revenue	-	-	-	-
Due to Other Funds	8,804	12,602	26,737	199
Total Liabilities	<u>10,294</u>	<u>12,602</u>	<u>27,963</u>	<u>199</u>
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
School/Student Other Purposes	-	-	-	-
Assigned for Student Activities/Student Support	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$ 10,294</u>	<u>\$ 12,602</u>	<u>\$ 27,963</u>	<u>\$ 199</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE BILINGUAL ACADEMY
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund <u>24308</u>	Non-Major Special Revenue Fund <u>24316</u> USDE CRRSA ESSER II 84.425D SHARE ID - PED24316GY201 - Air Quality <u>CRRSA, ESSER II</u>	Non-Major Special Revenue Fund <u>25153</u> Title XIX MEDICAID 3/21 Years	Non-Major Special Revenue Fund <u>27109</u> Instructional Materials-GAA of 2019
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ 50,758	\$ 3,128
Taxes Receivable	-	-	-	-
Intergovernmental Receivables	-	-	34,385	-
Due from Primary Government	200,050	4,132	-	-
Prepaid Expenses	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ 200,050</u>	<u>\$ 4,132</u>	<u>\$ 85,143</u>	<u>\$ 3,128</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	453	-
Unearned Revenue	-	-	-	-
Due to Other Funds	200,050	4,132	-	-
Total Liabilities	<u>200,050</u>	<u>4,132</u>	<u>453</u>	<u>-</u>
Deferred Inflows of Resources - Unavailable Revenues	-	-	34,385	-
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
School/Student Other Purposes	-	-	50,305	3,128
Assigned for Student Activities/Student Support	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>50,305</u>	<u>3,128</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$ 200,050</u>	<u>\$ 4,132</u>	<u>\$ 85,143</u>	<u>\$ 3,128</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE BILINGUAL ACADEMY
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund <u>27149</u>	Non-Major Special Revenue Fund <u>27153</u>	Non-Major Special Revenue Fund <u>27407</u>	Non-Major Capital Project Fund <u>31200</u>
	<u>PreK Initiative</u>	<u>Extended Learning Transportation</u>	<u>Family Income Index</u>	<u>Public School Capital Outlay</u>
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	54,669	-	129,546	-
Prepaid Expenses	-	-	-	-
Due from Other Funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 54,669</u>	<u>\$ -</u>	<u>\$ 129,546</u>	<u>\$ -</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ 17,851	\$ -	\$ 15,585	\$ -
Accounts Payable	-	-	-	-
Unearned Revenue	-	-	-	-
Due to Other Funds	36,818	-	113,961	-
Total Liabilities	<u>54,669</u>	<u>-</u>	<u>129,546</u>	<u>-</u>
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
School/Student Other Purposes	-	-	-	-
Assigned for Student Activities/Student Support	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$ 54,669</u>	<u>\$ -</u>	<u>\$ 129,546</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE BILINGUAL ACADEMY
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Capital Project Fund <u>31700</u>	Non-Major Capital Project Fund <u>31701</u>	Non-Major Capital Project Fund <u>31703</u>	Non-Major Special Revenue Fund <u>FND</u>
	Capital Improvements SB-9 - State Match	Capital Improvements SB-9 - Local	SB-9 State Match Cash	Earlier Learning Solutions Foundation
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 404,705	\$ 30,063	\$ 113,580
Taxes Receivable	-	2,703	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	9,050	-	-	-
Prepaid Expenses	-	-	-	-
Due from Other Funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 9,050</u>	<u>\$ 407,408</u>	<u>\$ 30,063</u>	<u>\$ 113,580</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	118,595	-	-
Unearned Revenue	-	-	-	48,827
Due to Other Funds	9,050	-	-	-
Total Liabilities	<u>9,050</u>	<u>118,595</u>	<u>-</u>	<u>48,827</u>
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	288,813	30,063	-
School/Student Other Purposes	-	-	-	-
Assigned for Student Activities/Student Support	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	64,753
Total Fund Balance (Deficit)	<u>-</u>	<u>288,813</u>	<u>30,063</u>	<u>64,753</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$ 9,050</u>	<u>\$ 407,408</u>	<u>\$ 30,063</u>	<u>\$ 113,580</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE BILINGUAL ACADEMY
BALANCE SHEET
JUNE 30, 2022**

	Governmental Funds Total
ASSETS	
Cash and Cash Equivalents	\$ 2,490,993
Taxes Receivable	8,015
Intergovernmental Receivables	34,385
Due from Primary Government	1,633,663
Prepaid Expenses	48,827
Due from Other Funds	1,331,714
Total Assets	\$ 5,547,597
 LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE	
Accrued Liabilities	\$ 360,727
Accounts Payable	298,911
Unearned Revenue	48,827
Due to Other Funds	1,331,714
Total Liabilities	2,040,179
 Deferred Inflows of Resources - Unavailable Revenues	 142,547
 Fund Balances:	
Nonspendable	48,827
Restricted for:	
Food Services	253,662
Capital Projects	877,627
School/Student Other Purposes	53,433
Assigned for Student Activities/Student Support	2,573
Assigned for Subsequent Year	1,902,384
Unassigned (Deficit)	226,365
Total Fund Balance (Deficit)	3,364,871
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$ 5,547,597

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE BILINGUAL ACADEMY
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2022**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 3,364,871
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Amounts reported for governmental activities in the Statement of Net Position are different because:

Unavailable Revenues	142,547
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Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.

The Cost of Capital Assets is	12,696,992
Accumulated Depreciation/Amortization is	<u>(3,216,334)</u>

Total Capital Assets	9,480,658
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Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.

Deferred Outflows of Resources	5,107,967
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Deferred Inflows of Resources	(8,086,467)
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Long-term and certain other liabilities 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:

Long-Term Debt	(6,723,444)
Accrued Interest Payable	(31,850)
Net Pension Liability	(4,981,780)
Net OPEB Liability	<u>(1,536,922)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (3,264,420)</u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE BILINGUAL ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Capital Project Fund
		24330	27406	31600
	General Fund	ARP ESSER III CDFA 84.425U	K5P Pilot 140	Capital Improvements HB33
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ 304,290
Federal Sources	-	454,805	-	-
State Sources	4,024,691	-	396,214	-
Fees	12,206	-	-	-
Other Revenue	72,696	-	-	-
Total Revenues	<u>4,109,593</u>	<u>454,805</u>	<u>396,214</u>	<u>304,290</u>
EXPENDITURES				
Instruction	1,942,074	46,819	367,106	-
Support Services - Students	180,682	-	10,010	-
Support Services - Instruction	7,651	-	-	-
Support Services - General Administration	261,449	-	-	3,042
Support Services - School Administration	176,202	-	16,004	-
Support Services - Central Services	147,336	-	-	-
Support Services - Operation and Maintenance of Plant	432,111	-	3,094	-
Support Services - Student Transportation	114,325	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	49,464	516,148	-	708,645
Debt Service - Interest Payments	135	-	-	-
Debt Service - Principal Payments	5,707	-	-	-
Total Expenditures	<u>3,317,136</u>	<u>562,967</u>	<u>396,214</u>	<u>711,687</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	792,457	(108,162)	-	(407,397)
Other Financing Sources (Uses):				
Debt Proceeds - Leases	49,464	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>49,464</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	841,921	(108,162)	-	(407,397)
Fund Balances - Beginning of Year	<u>1,332,810</u>	<u>-</u>	<u>-</u>	<u>1,014,975</u>
FUND BALANCES - END OF YEAR	<u>\$ 2,174,731</u>	<u>\$ (108,162)</u>	<u>\$ -</u>	<u>\$ 607,578</u>

No legally adopted budget for the Foundation

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE BILINGUAL ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	21000	24101	24106	24124
	Food Services	Title I - IASA	Entitlement IDEA-B	Title 1 1003g Grant
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	439,588	166,593	72,748	39,685
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>439,588</u>	<u>166,593</u>	<u>72,748</u>	<u>39,685</u>
EXPENDITURES				
Instruction	-	-	72,748	7,882
Support Services - Students	-	166,593	-	31,803
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Non-Instructional - Food Services Operations	382,326	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>382,326</u>	<u>166,593</u>	<u>72,748</u>	<u>39,685</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	57,262	-	-	-
Other Financing Sources (Uses):				
Debt Proceeds - Leases	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	57,262	-	-	-
Fund Balances - Beginning of Year	<u>196,400</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 253,662</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

No legally adopted budget for the Foundation

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE BILINGUAL ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24153	24154	24189	24301
	English Language Acquisition	Teacher/Principal Training & Recruiting	Title IV	CARES Act
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	13,195	12,602	27,963	199
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>13,195</u>	<u>12,602</u>	<u>27,963</u>	<u>199</u>
EXPENDITURES				
Instruction	-	12,602	27,963	-
Support Services - Students	12,555	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	640	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	199
Support Services - Student Transportation	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>13,195</u>	<u>12,602</u>	<u>27,963</u>	<u>199</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Debt Proceeds - Leases	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

No legally adopted budget for the Foundation

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE BILINGUAL ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24308	24316 USDE CRRSA ESSER II 84.425D SHARE ID - PED24316GY201 - Air Quality	25153 Title XIX MEDICAID 3/21 Years	27109 Instructional Materials-GAA of 2019
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	200,050	8,293	17,055	-
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>200,050</u>	<u>8,293</u>	<u>17,055</u>	<u>-</u>
EXPENDITURES				
Instruction	75,695	-	-	-
Support Services - Students	-	-	23,522	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	124,355	8,293	-	-
Support Services - Student Transportation	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>200,050</u>	<u>8,293</u>	<u>23,522</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	(6,467)	-
Other Financing Sources (Uses):				
Debt Proceeds - Leases	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	(6,467)	-
Fund Balances - Beginning of Year	-	-	56,772	3,128
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 50,305</u>	<u>\$ 3,128</u>

No legally adopted budget for the Foundation

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE BILINGUAL ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Capital Project Fund
	27149	27153	27407	31200
	PreK Initiative	Extended Learning Transportation	Family Income Index	Public School Capital Outlay
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	147,099	473	129,546	285,459
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>147,099</u>	<u>473</u>	<u>129,546</u>	<u>285,459</u>
EXPENDITURES				
Instruction	147,099	-	63,533	-
Support Services - Students	-	-	66,013	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	473	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	285,459
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>147,099</u>	<u>473</u>	<u>129,546</u>	<u>285,459</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Debt Proceeds - Leases	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

No legally adopted budget for the Foundation

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE BILINGUAL ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Capital Project Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund	Non-Major Special Revenue Fund
	31700	31701	31703	FND
	Capital Improvements SB-9 - State Match	Capital Improvements SB-9 - Local	SB-9 State Match Cash	Earlier Learning Solutions Foundation
REVENUES				
Property Taxes	\$ -	\$ 156,624	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	9,050	-	21,379	-
Fees	-	-	-	-
Other Revenue	-	-	-	585,929
Total Revenues	<u>9,050</u>	<u>156,624</u>	<u>21,379</u>	<u>585,929</u>
EXPENDITURES				
Instruction	-	-	-	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	1,565	-	15,719
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	9,050	423,153	-	-
Debt Service - Interest Payments	-	-	-	386,940
Debt Service - Principal Payments	-	-	-	198,989
Total Expenditures	<u>9,050</u>	<u>424,718</u>	<u>-</u>	<u>601,648</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	(268,094)	21,379	(15,719)
Other Financing Sources (Uses):				
Debt Proceeds - Leases	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	(268,094)	21,379	(15,719)
Fund Balances - Beginning of Year	-	556,907	8,684	80,472
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ 288,813</u>	<u>\$ 30,063</u>	<u>\$ 64,753</u>

No legally adopted budget for the Foundation

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE BILINGUAL ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Governmental Funds Total
REVENUES	
Property Taxes	\$ 460,914
Federal Sources	1,452,776
State Sources	5,013,911
Fees	12,206
Other Revenue	658,625
Total Revenues	7,598,432
EXPENDITURES	
Instruction	2,763,521
Support Services - Students	491,178
Support Services - Instruction	7,651
Support Services - General Administration	282,415
Support Services - School Administration	192,206
Support Services - Central Services	147,336
Support Services - Operation and Maintenance of Plant	568,052
Support Services - Student Transportation	114,798
Non-Instructional - Food Services Operations	382,326
Capital Outlay	1,991,919
Debt Service - Interest Payments	387,075
Debt Service - Principal Payments	204,696
Total Expenditures	7,533,173
Excess (Deficiency) of Revenues Over (Under) Expenditures	65,259
Other Financing Sources (Uses):	
Debt Proceeds - Leases	49,464
Other Financing Sources - Transfers In	-
Other Financing Uses - Transfers Out	-
Total Other Financing Sources (Uses)	49,464
NET CHANGES IN FUND BALANCES	114,723
Fund Balances - Beginning of Year	3,250,148
FUND BALANCES - END OF YEAR	\$ 3,364,871

No legally adopted budget for the Foundation

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE BILINGUAL ACADEMY
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ 114,723

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

Unavailable Revenues 142,547

In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability	(242,994)
Expenses Related to the Net OPEB Liability	234,412

The issuance of long-term debt (e.g., bonds, notes and leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This is the amount by which repayments exceeded proceeds:

Change in Accrued Interest Payable	824
Principal Payments on Long-Term Debt and Leases	204,696
Issuance of Debt	(49,464)

Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay	1,583,856
Depreciation/Amortization Expense	(335,133)
	1,248,723

Excess of Depreciation/Amortization Expense Over Capital Outlay	1,248,723
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**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ 1,653,467

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE BILINGUAL ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
GENERAL FUND**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ 21,000	\$ 72,644	\$ 81,535	\$ 8,891
State Sources	4,404,576	4,024,051	4,024,691	640
Federal Sources	-	-	-	-
Total Revenues	<u>4,425,576</u>	<u>4,096,695</u>	<u>4,106,226</u>	<u>9,531</u>
EXPENDITURES				
Instruction	3,571,271	3,312,233	1,941,883	1,370,350
Support Services	1,837,737	1,890,151	1,321,993	568,158
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	240,000	240,000	-	240,000
Total Expenditures	<u>5,649,008</u>	<u>5,442,384</u>	<u>3,263,876</u>	<u>2,178,508</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(1,223,432)	(1,345,689)	842,350	2,188,039
DESIGNATED CASH	<u>1,223,432</u>	<u>1,345,689</u>	<u>-</u>	<u>(1,345,689)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	842,350	<u>\$ 842,350</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			49,464	
Adjustments to Revenues (Unbudgeted - Fund 23000)			3,367	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(795)	
Adjustments to Revenues			-	
Adjustments to Expenditures			(52,465)	
NET CHANGES IN FUND BALANCES			<u>\$ 841,921</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE BILINGUAL ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
ARP ESSER III CDFA 84.425U (FUND 24330)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	-	1,283,481	-	(1,283,481)
Total Revenues	-	1,283,481	-	(1,283,481)
EXPENDITURES				
Instruction	-	599,207	46,819	552,388
Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	684,274	407,985	276,289
Total Expenditures	-	1,283,481	454,804	828,677
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(454,804)	(454,804)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(454,804)	<u>\$ (454,804)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			454,805	
Adjustments to Expenditures			(108,163)	
NET CHANGES IN FUND BALANCES			<u>\$ (108,162)</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE BILINGUAL ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
K5P PILOT 140 (FUND 27406)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	536,704	-	(536,704)
Federal Sources	-	-	-	-
Total Revenues	-	536,704	-	(536,704)
EXPENDITURES				
Instruction	-	442,266	367,106	75,160
Support Services	-	94,438	29,108	65,330
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	536,704	396,214	140,490
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(396,214)	(396,214)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(396,214)	<u>\$ (396,214)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			396,214	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE BILINGUAL ACADEMY
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2022**

	General Fund (Sub-Funds)			Total General Fund
	11000	13000	23000	
	<u>Operational Fund</u>	<u>Transportation Fund</u>	<u>Student Activity Funds</u>	
ASSETS				
Cash and Cash Equivalents	\$ 1,118,594	\$ -	\$ 2,573	\$ 1,121,167
Due from Other Funds	1,331,714	-	-	1,331,714
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Assets	<u>\$ 2,450,308</u>	<u>\$ -</u>	<u>\$ 2,573</u>	<u>\$ 2,452,881</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 262,269	\$ -	\$ -	\$ 262,269
Accounts Payable	15,881	-	-	15,881
Total Liabilities	<u>278,150</u>	<u>-</u>	<u>-</u>	<u>278,150</u>
Fund Balances:				
Restricted for:				
Assigned for Student Activities	-	-	2,573	2,573
Assigned for Subsequent Year	1,902,384	-	-	1,902,384
Unassigned (Deficit)	269,774	-	-	269,774
Total Fund Balance (Deficit)	<u>2,172,158</u>	<u>-</u>	<u>2,573</u>	<u>2,174,731</u>
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Liabilities and Fund Balance	<u>\$ 2,450,308</u>	<u>\$ -</u>	<u>\$ 2,573</u>	<u>\$ 2,452,881</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE BILINGUAL ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE (DEFICIT) - GENERAL FUND
YEAR ENDED JUNE 30, 2022**

	General Fund (Sub-Funds)			Total General Fund
	11000	13000	23000	
	Operational Fund	Transportation Fund	Student Activity Funds	
REVENUES				
State Sources	\$ 3,919,617	\$ 105,074	\$ -	\$ 4,024,691
Fees	8,839	-	3,367	12,206
Other Revenue	72,696	-	-	72,696
Total Revenues	<u>4,001,152</u>	<u>105,074</u>	<u>3,367</u>	<u>4,109,593</u>
EXPENDITURES				
Instruction	1,941,279	-	795	1,942,074
Support Services - Students	180,682	-	-	180,682
Support Services - Instruction	7,651	-	-	7,651
Support Services - General Administration	261,449	-	-	261,449
Support Services - School Administration	176,202	-	-	176,202
Support Services - Central Services	147,336	-	-	147,336
Support Services - Operation and Maintenance of Plant	432,111	-	-	432,111
Support Services - Student Transportation	9,251	105,074	-	114,325
Capital Outlay	49,464	-	-	49,464
Debt Service - Interest Payments	135	-	-	135
Debt Service - Principal Payments	5,707	-	-	5,707
Total Expenditures	<u>3,211,267</u>	<u>105,074</u>	<u>795</u>	<u>3,317,136</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	789,885	-	2,572	792,457
Other Financing Sources (Uses):				
Debt Proceeds - Leases	49,464	-	-	49,464
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>49,464</u>	<u>-</u>	<u>-</u>	<u>49,464</u>
NET CHANGES IN FUND BALANCES	839,349	-	2,572	841,921
Fund Balances - Beginning of Year	<u>1,332,809</u>	<u>-</u>	<u>1</u>	<u>1,332,810</u>
FUND BALANCES - END OF YEAR	<u>\$ 2,172,158</u>	<u>\$ -</u>	<u>\$ 2,573</u>	<u>\$ 2,174,731</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE BILINGUAL ACADEMY
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2022**

Name of Depository	Description of Pledged Collateral (Maturity)	Fair/Par Market Value June 30, 2022	Safekeeping Agent
Wells Fargo Bank, N.A.	3133B2YA1 (01/01/52)	\$ 278,930	BNY Mellon
Wells Fargo Bank, N.A.	3138EKFA8 (12/01/2042)	295,721	BNY Mellon
Wells Fargo Bank, N.A.	3138EKFA8 (12/01/2042)	336,504	BNY Mellon
Wells Fargo Bank, N.A.	3138WFWD4 (10/01/2035)	326,600	BNY Mellon
		<u>\$ 1,237,754</u>	
	Total Amount on Deposit	\$ 2,592,169	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	2,342,169	
	50% Collateral Requirement	1,171,085	
	Total Pledged	<u>1,237,754</u>	
	Over (Under) Pledged	<u>\$ 66,670</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE BILINGUAL ACADEMY
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2022

	Primary Government
	Wells Fargo
Operating Account	\$ 2,592,169
Reconciling Items	(214,756)
Reconciled Balance at June 30, 2022	2,377,413
Plus: Blended Component Unit (Foundation)	113,580
Balance per Statement of Net Position	\$ 2,490,993

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE BILINGUAL ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Operational Account 11000	Pupil Transportation 13000	Food Services 21000	Student Activity 23000
June 30 2021 Cash (Book Balance)	\$ 1,466,947	\$ 18,048	\$ 194,467	\$ 1
June 30 2021 Payroll Liabilities	(289,503)	-	(4,020)	-
June 30 2021 Temporary Interfund Loans	168,245	-	-	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	1,345,689	18,048	190,447	1
2021-2022 Revenue	4,001,152	105,074	368,448	3,367
2021-2022 Expenditures	(3,158,802)	(105,074)	(385,993)	(795)
Permanent Cash Transfers/Reversions	-	(18,048)	-	-
Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	2,188,039	-	172,902	2,573
June 30 2022 Payroll Liabilities	262,269	-	153	-
June 30 2022 Temporary Interfund Loans	(1,331,714)	-	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ 1,118,594</u>	<u>\$ -</u>	<u>\$ 173,055</u>	<u>\$ 2,573</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ 1,118,594	\$ -	\$ 173,055	\$ 2,573
June 30 2022 Payroll Liabilities	(262,269)	-	(153)	-
June 30 2022 Temporary Interfund Loans	1,331,714	-	-	-
Audit Adjustments and Reclassifications	25,498	-	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ 2,213,537</u>	<u>\$ -</u>	<u>\$ 172,902</u>	<u>\$ 2,573</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE BILINGUAL ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Projects Account 24000	Direct Account 25000	State Flowthrough Fund 27000	Public School Capital Outlay 31200
June 30 2021 Cash (Book Balance)	\$ 537	\$ 30,039	\$ 3,128	\$ -
June 30 2021 Payroll Liabilities	(38,676)	-	(27,368)	-
June 30 2021 Temporary Interfund Loans	(101,700)	-	(62,249)	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	(139,839)	30,039	(86,489)	-
2021-2022 Revenue	295,431	43,788	182,520	285,459
2021-2022 Expenditures	(996,132)	(23,069)	(673,332)	(285,459)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	(840,540)	50,758	(577,301)	-
June 30 2022 Payroll Liabilities	40,723	-	57,582	-
June 30 2022 Temporary Interfund Loans	799,817	-	522,847	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 50,758</u>	<u>\$ 3,128</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ -	\$ 50,758	\$ 3,128	\$ -
June 30 2022 Payroll Liabilities	(40,723)	-	(57,582)	-
June 30 2022 Temporary Interfund Loans	(799,817)	-	(522,847)	-
Audit Adjustments and Reclassifications	-	-	(25,498)	-
Line 7 PED Cash Report June 30 2022*	<u>\$ (840,540)</u>	<u>\$ 50,758</u>	<u>\$ (602,799)</u>	<u>\$ -</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE BILINGUAL ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Capital Improve. HB 33 31600	Capital Improve. SB 9 State 31700	Capital Improve. SB 9 Local 31701	Capital Improve. SB 9 State Cash 31703
June 30 2021 Cash (Book Balance)	\$ 978,003	\$ -	\$ 554,417	\$ 8,684
June 30 2021 Payroll Liabilities	-	-	-	-
June 30 2021 Temporary Interfund Loans	-	-	-	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	978,003	-	554,417	8,684
2021-2022 Revenue	304,168	-	156,518	21,379
2021-2022 Expenditures	(687,634)	(9,050)	(306,230)	-
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	594,537	(9,050)	404,705	30,063
June 30 2022 Payroll Liabilities	-	-	-	-
June 30 2022 Temporary Interfund Loans	-	9,050	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ 594,537</u>	<u>\$ -</u>	<u>\$ 404,705</u>	<u>\$ 30,063</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ 594,537	\$ -	\$ 404,705	\$ 30,063
June 30 2022 Payroll Liabilities	-	-	-	-
June 30 2022 Temporary Interfund Loans	-	(9,050)	-	-
Audit Adjustments and Reclassifications	48,827	-	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ 643,364</u>	<u>\$ (9,050)</u>	<u>\$ 404,705</u>	<u>\$ 30,063</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE BILINGUAL ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Total Primary Government	
June 30 2021 Cash (Book Balance)	\$ 3,254,271	
June 30 2021 Payroll Liabilities	(359,567)	
June 30 2021 Temporary Interfund Loans	4,296	
June 30 2021 Adjustments/Reconciling Differences	-	
June 30 2021 Cash Available to Budget	2,899,000	
2021-2022 Revenue	5,767,304	
2021-2022 Expenditures	(6,631,570)	
Permanent Cash Transfers/Reversions	(18,048)	
Adjustments	-	
June 30 2022 Cash Available to Budget	2,016,686	
June 30 2022 Payroll Liabilities	360,727	
June 30 2022 Temporary Interfund Loans	-	
June 30 2022 Adjustments/Reconciling Differences	-	
June 30 2022 Cash (Book Balance)	2,377,413	
	113,580	Plus Foundation
	<u>\$ 2,490,993</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7		
June 30 2022 Cash (Book Balance)	\$ 2,377,413	
June 30 2022 Payroll Liabilities	(360,727)	
June 30 2022 Temporary Interfund Loans	-	
Audit Adjustments and Reclassifications	48,827	
Line 7 PED Cash Report June 30 2022*	<u>\$ 2,065,513</u>	

* May include rounding errors when compared to PED Cash Report.

ALBUQUERQUE COLLEGIATE CHARTER SCHOOL

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE COLLEGIATE CHARTER SCHOOL
STATEMENT OF NET POSITION
JUNE 30, 2022**

	Governmental Activities
ASSETS	
Cash and Cash Equivalents	\$ 469,396
Intergovernmental Receivables	9,036
Due from Primary Government	92,253
Other Receivables	13,047
Right to Use Assets, Net of Accumulated Amortization:	
Buildings and Land	1,020,640
Equipment	40,081
Capital Assets, Net of Accumulated Depreciation:	
Furniture, Fixtures, and Equipment	125,475
TOTAL ASSETS	1,769,928
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	2,097,745
Deferred Outflows of Resources OPEB Amounts	575,502
TOTAL DEFERRED OUTFLOWS OF RESOURCES	2,673,247
LIABILITIES	
Accrued Liabilities	28,852
Accounts Payable	25,523
Noncurrent Liabilities:	
Long Term Debt - Due Within One Year	359,258
Long Term Debt - Due in More Than One Year	676,652
Net Pension Liability	1,518,135
Net OPEB Liability	468,875
TOTAL LIABILITIES	3,077,295
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	2,110,182
Deferred Inflows of Resources OPEB Amounts	257,731
TOTAL DEFERRED INFLOWS OF RESOURCES	2,367,913
NET POSITION	
Net Investment in Capital Assets	150,286
Restricted for:	
Instructional Materials	1,384
Food Services	3,841
Capital Projects	40,039
Other Purposes	4
Unrestricted	(1,197,587)
TOTAL NET POSITION	\$ (1,002,033)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE COLLEGIATE CHARTER SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 1,168,083	\$ -	\$ 349,072	\$ -	\$ (819,011)
Support Services - Students	339,435	-	93,435	-	(246,000)
Support Services - Instruction	26,903	-	-	-	(26,903)
Support Services - General Administration	283,886	-	57,224	-	(226,662)
Support Services - School Administration	258,856	-	69,382	-	(189,474)
Support Services - Central Services	248,681	-	59,442	-	(189,239)
Support Services - Operation and Maintenance of Plant	377,942	-	-	-	(377,942)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	6,571	-	-	-	(6,571)
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	171,012	-	163,053	-	(7,959)
Interest Expense	5,985	-	-	-	(5,985)
Unallocated*	115,349	-	-	150,736	35,387
Total Governmental Activities	\$ 3,002,703	\$ -	\$ 791,608	\$ 150,736	(2,060,359)

GENERAL REVENUES

State Equalization Guarantee	1,407,617
Property Taxes	53,797
Miscellaneous	8,565
Total General Revenues	1,469,979

CHANGE IN NET POSITION

	(590,380)
Net Position - Beginning of Year	(411,653)
NET POSITION - END OF YEAR	\$ (1,002,033)

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE COLLEGIATE CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund</u> 24330	<u>Major Special Revenue Fund</u> FND	<u>Non-Major Special Revenue Fund</u> 21000
	<u>General Fund</u>	<u>ARP ESSER III</u>	<u>Albuquerque Collegiate Inc</u>	<u>Food Services</u>
ASSETS				
Cash and Cash Equivalents	\$ 385,603	\$ -	\$ 43,754	\$ -
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	-	20,050	-	17,500
Other Receivables	-	-	-	-
Due from Other Funds	139,150	-	-	-
	<u>524,753</u>	<u>20,050</u>	<u>43,754</u>	<u>17,500</u>
Total Assets	<u>\$ 524,753</u>	<u>\$ 20,050</u>	<u>\$ 43,754</u>	<u>\$ 17,500</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 28,081	\$ 457	\$ -	\$ -
Accounts Payable	25,523	-	-	-
Due to Other Funds	-	19,593	29,430	13,659
Total Liabilities	<u>53,604</u>	<u>20,050</u>	<u>29,430</u>	<u>13,659</u>
Fund Balances:				
Restricted for:				
Instructional Materials	1,384	-	-	-
Food Services	-	-	-	3,841
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for School Support	-	-	14,324	-
Assigned for Subsequent Year	165,557	-	-	-
Unassigned (Deficit)	304,208	-	-	-
Total Fund Balance (Deficit)	<u>471,149</u>	<u>-</u>	<u>14,324</u>	<u>3,841</u>
Total Liabilities and Fund Balance	<u>\$ 524,753</u>	<u>\$ 20,050</u>	<u>\$ 43,754</u>	<u>\$ 17,500</u>

* Fund Albuquerque Collegiate Inc does not have a legally adopted budget

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE COLLEGIATE CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund <u>24101</u>	Non-Major Special Revenue Fund <u>24106</u>	Non-Major Special Revenue Fund <u>24146</u>	Non-Major Special Revenue Fund <u>24154</u> Teacher/Principal Training & Recruiting
	<u>Title I - IASA</u>	<u>Entitlement IDEA-B</u>	<u>Charter Schools</u>	
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	-	17,731	2,500	8,000
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Assets	<u>\$ -</u>	<u>\$ 17,731</u>	<u>\$ 2,500</u>	<u>\$ 8,000</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ 190	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	17,541	2,500	8,000
Total Liabilities	<hr/>	<hr/>	<hr/>	<hr/>
	-	17,731	2,500	8,000
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for School Support	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<hr/>	<hr/>	<hr/>	<hr/>
	-	-	-	-
Total Liabilities and Fund Balance	<u>\$ -</u>	<u>\$ 17,731</u>	<u>\$ 2,500</u>	<u>\$ 8,000</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE COLLEGIATE CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund <u>24189</u>	Non-Major Special Revenue Fund <u>24301</u>	Non-Major Special Revenue Fund <u>24308</u>	Non-Major Special Revenue Fund <u>25266</u>
	<u>Title IV</u>	<u>CARES Act</u>	<u>CRRSA, ESSER II</u>	<u>Teacher Quality Partnership Grant</u>
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Intergovernmental Receivables	-	-	-	9,036
Due from Primary Government	-	5,505	8,064	-
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Assets	<u>\$ -</u>	<u>\$ 5,505</u>	<u>\$ 8,064</u>	<u>\$ 9,036</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ 120	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	5,505	7,944	9,032
Total Liabilities	<hr/>	<hr/>	<hr/>	<hr/>
	-	5,505	8,064	9,032
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	4
Assigned for School Support	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<hr/>	<hr/>	<hr/>	<hr/>
	-	-	-	4
Total Liabilities and Fund Balance	<u>\$ -</u>	<u>\$ 5,505</u>	<u>\$ 8,064</u>	<u>\$ 9,036</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE COLLEGIATE CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund <u>27109</u> Instructional Materials-GAA of 2019	Non-Major Special Revenue Fund <u>28211</u> NM Schools Covid- 19 Testing Program DOH	Non-Major Capital Project Fund <u>31200</u> Public School Capital Outlay	Non-Major Capital Project Fund <u>31400</u> Special Capital Outlay - State
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	-	-	-	12,903
Other Receivables	-	13,047	-	-
Due from Other Funds	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Assets	<u>\$ -</u>	<u>\$ 13,047</u>	<u>\$ -</u>	<u>\$ 12,903</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ 4	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	13,043	-	12,903
Total Liabilities	<hr/>	<hr/>	<hr/>	<hr/>
	-	13,047	-	12,903
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for School Support	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<hr/>	<hr/>	<hr/>	<hr/>
	-	-	-	-
Total Liabilities and Fund Balance	<u>\$ -</u>	<u>\$ 13,047</u>	<u>\$ -</u>	<u>\$ 12,903</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE COLLEGIATE CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Capital Project Fund <u>31701</u> Capital	Non-Major Capital Project Fund <u>31703</u> SB-9 State Match Cash	Governmental Funds Total
	Improvements SB-9 - Local		
ASSETS			
Cash and Cash Equivalents	\$ 35,031	\$ 5,008	\$ 469,396
Intergovernmental Receivables	-	-	9,036
Due from Primary Government	-	-	92,253
Other Receivables	-	-	13,047
Due from Other Funds	-	-	139,150
	<u> </u>	<u> </u>	<u> </u>
Total Assets	<u>\$ 35,031</u>	<u>\$ 5,008</u>	<u>\$ 722,882</u>
LIABILITIES AND FUND BALANCE			
Accrued Liabilities	\$ -	\$ -	\$ 28,852
Accounts Payable	-	-	25,523
Due to Other Funds	-	-	139,150
Total Liabilities	<u> </u>	<u> </u>	<u> </u>
Fund Balances:			
Restricted for:			
Instructional Materials	-	-	1,384
Food Services	-	-	3,841
Capital Projects	35,031	5,008	40,039
Other Purposes	-	-	4
Assigned for School Support	-	-	14,324
Assigned for Subsequent Year	-	-	165,557
Unassigned (Deficit)	-	-	304,208
Total Fund Balance (Deficit)	<u>35,031</u>	<u>5,008</u>	<u>529,357</u>
Total Liabilities and Fund Balance	<u>\$ 35,031</u>	<u>\$ 5,008</u>	<u>\$ 722,882</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE COLLEGIATE CHARTER SCHOOL
RECONCILIATION OF THE BALANCE SHEETS - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2022**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 529,357
 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 in the funds.	
The Cost of Capital Assets is	1,660,460
Accumulated Depreciation/Amortization is	<u>(474,264)</u>
Total Capital Assets	1,186,196
 Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.	
Deferred Outflows of Resources	2,673,247
Deferred Inflows of Resources	(2,367,913)
 Long-term and certain other liabilities 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:	
Long-Term Debt	(1,035,910)
Net Pension Liability	(1,518,135)
Net OPEB Liability	<u>(468,875)</u>
 Net Position of Governmental Activities (Statement of Net Position)	 <u>\$ (1,002,033)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE COLLEGIATE CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund</u>	<u>Major Special Revenue Fund</u>	<u>Non-Major Special Revenue Fund</u>
		24330	FND	21000
	<u>General Fund</u>	<u>ARP ESSER III</u>	<u>Albuquerque Collegiate Inc</u>	<u>Food Services</u>
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	148,276	-	163,053
State Sources	1,407,617	-	-	-
Other Revenue	35,481	-	2,518	-
Total Revenues	<u>1,443,098</u>	<u>148,276</u>	<u>2,518</u>	<u>163,053</u>
EXPENDITURES				
Instruction	524,618	148,276	-	-
Support Services - Students	118,680	-	-	-
Support Services - Instruction	26,536	-	-	-
Support Services - General Administration	141,493	-	-	-
Support Services - School Administration	72,232	-	-	-
Support Services - Central Services	160,487	-	-	-
Support Services - Operation and Maintenance of Plant	116,264	-	-	-
Support Services - Other	-	-	36,005	-
Non-Instructional - Food Services Operations	11,790	-	-	159,222
Capital Outlay	40,760	-	-	-
Debt Service - Interest Payments	4,396	-	-	-
Debt Service - Principal Payments	268,582	-	-	-
Total Expenditures	<u>1,485,838</u>	<u>148,276</u>	<u>36,005</u>	<u>159,222</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(42,740)	-	(33,487)	3,831
Other Financing Sources (Uses):				
Debt Proceeds - Leases	40,760	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>40,760</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	(1,980)	-	(33,487)	3,831
Fund Balances - Beginning of Year	<u>473,129</u>	<u>-</u>	<u>47,811</u>	<u>10</u>
FUND BALANCES - END OF YEAR	<u>\$ 471,149</u>	<u>\$ -</u>	<u>\$ 14,324</u>	<u>\$ 3,841</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE COLLEGIATE CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24101	24106	24146
	Title I - IASA	Entitlement IDEA-B	Charter Schools
REVENUES			
Property Taxes	\$ -	\$ -	\$ -
Federal Sources	63,309	37,815	117,530
State Sources	-	-	-
Other Revenue	-	-	-
Total Revenues	<u>63,309</u>	<u>37,815</u>	<u>117,530</u>
EXPENDITURES			
Instruction	-	-	82,040
Support Services - Students	-	37,815	-
Support Services - Instruction	-	-	-
Support Services - General Administration	-	-	1,790
Support Services - School Administration	63,266	-	6,063
Support Services - Central Services	43	-	27,637
Support Services - Operation and Maintenance of Plant	-	-	-
Support Services - Other	-	-	-
Non-Instructional - Food Services Operations	-	-	-
Capital Outlay	-	-	-
Debt Service - Interest Payments	-	-	-
Debt Service - Principal Payments	-	-	-
Total Expenditures	<u>63,309</u>	<u>37,815</u>	<u>117,530</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-
Other Financing Sources (Uses):			
Debt Proceeds - Leases	-	-	-
Other Financing Sources - Transfers In	-	-	-
Other Financing Uses - Transfers Out	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-
Fund Balances - Beginning of Year	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE COLLEGIATE CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24154	24189	24301	24308
	Teacher/Principal Training & Recruiting	Title IV	CARES Act	CRRSA, ESSER II
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	15,614	10,144	43,137	69,086
State Sources	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>15,614</u>	<u>10,144</u>	<u>43,137</u>	<u>69,086</u>
EXPENDITURES				
Instruction	15,614	10,144	43,137	867
Support Services - Students	-	-	-	54,935
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	13,284
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>15,614</u>	<u>10,144</u>	<u>43,137</u>	<u>69,086</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Debt Proceeds - Leases	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE COLLEGIATE CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	25266	27109	28211
	Teacher Quality Partnership Grant	Instructional Materials-GAA of 2019	NM Schools Covid- 19 Testing Program DOH
REVENUES			
Property Taxes	\$ -	\$ -	\$ -
Federal Sources	48,994	-	-
State Sources	-	-	74,650
Other Revenue	-	-	-
Total Revenues	<u>48,994</u>	<u>-</u>	<u>74,650</u>
EXPENDITURES			
Instruction	48,990	2,638	-
Support Services - Students	-	-	685
Support Services - Instruction	-	-	-
Support Services - General Administration	-	-	55,434
Support Services - School Administration	-	-	53
Support Services - Central Services	-	-	18,478
Support Services - Operation and Maintenance of Plant	-	-	-
Support Services - Other	-	-	-
Non-Instructional - Food Services Operations	-	-	-
Capital Outlay	-	-	-
Debt Service - Interest Payments	-	-	-
Debt Service - Principal Payments	-	-	-
Total Expenditures	<u>48,990</u>	<u>2,638</u>	<u>74,650</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	4	(2,638)	-
Other Financing Sources (Uses):			
Debt Proceeds - Leases	-	-	-
Other Financing Sources - Transfers In	-	-	-
Other Financing Uses - Transfers Out	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	4	(2,638)	-
Fund Balances - Beginning of Year	-	2,638	-
FUND BALANCES - END OF YEAR	<u>\$ 4</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE COLLEGIATE CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Capital Project Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund
	31200	31400	31701	31703
	Public School Capital Outlay	Special Capital Outlay - State	Capital Improvements SB-9 - Local	SB-9 State Match Cash
REVENUES				
Property Taxes	\$ -	\$ -	\$ 53,797	\$ -
Federal Sources	-	-	-	-
State Sources	98,710	47,903	-	4,123
Other Revenue	-	-	-	-
Total Revenues	<u>98,710</u>	<u>47,903</u>	<u>53,797</u>	<u>4,123</u>
EXPENDITURES				
Instruction	-	-	-	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	47,903	24,383	-
Debt Service - Interest Payments	1,589	-	-	-
Debt Service - Principal Payments	97,121	-	-	-
Total Expenditures	<u>98,710</u>	<u>47,903</u>	<u>24,383</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	29,414	4,123
Other Financing Sources (Uses):				
Debt Proceeds - Leases	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	29,414	4,123
Fund Balances - Beginning of Year	-	-	5,617	885
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 35,031</u>	<u>\$ 5,008</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE COLLEGIATE CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Governmental Funds Total
REVENUES	
Property Taxes	\$ 53,797
Federal Sources	716,958
State Sources	1,633,003
Other Revenue	37,999
Total Revenues	2,441,757
EXPENDITURES	
Instruction	876,324
Support Services - Students	212,115
Support Services - Instruction	26,536
Support Services - General Administration	198,717
Support Services - School Administration	141,614
Support Services - Central Services	219,929
Support Services - Operation and Maintenance of Plant	116,264
Support Services - Other	36,005
Non-Instructional - Food Services Operations	171,012
Capital Outlay	113,046
Debt Service - Interest Payments	5,985
Debt Service - Principal Payments	365,703
Total Expenditures	2,483,250
Excess (Deficiency) of Revenues Over (Under) Expenditures	(41,493)
Other Financing Sources (Uses):	
Debt Proceeds - Leases	40,760
Other Financing Sources - Transfers In	-
Other Financing Uses - Transfers Out	-
Total Other Financing Sources (Uses)	40,760
NET CHANGES IN FUND BALANCES	(733)
Fund Balances - Beginning of Year	530,090
FUND BALANCES - END OF YEAR	\$ 529,357

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE COLLEGIATE CHARTER SCHOOL
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ (733)

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

In the Statement of Activities, certain operating expenses - compensated absences (sick and annual leave) are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).

Expenses Related to Compensated Absences

-

In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability

(605,281)

Expenses Related to the Net OPEB Liability

(58,290)

The issuance of long-term debt (e.g., bonds, notes and leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This is the amount by which repayments exceeded proceeds:

Issuance of Long-Term Debt - Leases

(40,760)

Principal Payments on Long-Term Debt and Leases

365,703

Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay

135,782

Depreciation/Amortization Expense

(386,801)

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ (590,380)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE COLLEGIATE CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
GENERAL FUND**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ 6,478	\$ 6,478
State Sources	1,784,444	1,407,617	1,407,617	-
Federal Sources	-	-	-	-
Total Revenues	<u>1,784,444</u>	<u>1,407,617</u>	<u>1,414,095</u>	<u>6,478</u>
EXPENDITURES				
Instruction	998,922	939,188	532,210	406,978
Support Services	876,584	928,993	891,624	37,369
Operation of Non-Instructional Services	17,874	27,874	11,460	16,414
Capital Outlay	-	-	-	-
Total Expenditures	<u>1,893,380</u>	<u>1,896,055</u>	<u>1,435,294</u>	<u>460,761</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(108,936)	(488,438)	(21,199)	467,239
DESIGNATED CASH	<u>108,936</u>	<u>488,438</u>	<u>-</u>	<u>(488,438)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(21,199)	<u>\$ (21,199)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			40,760	
Adjustments to Revenues			29,003	
Adjustments to Expenditures			<u>(50,544)</u>	
NET CHANGES IN FUND BALANCES			<u>\$ (1,980)</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE COLLEGIATE CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
ARP ESSER III (FUND 24330)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	-	511,647	128,226	(383,421)
Total Revenues	-	511,647	128,226	(383,421)
EXPENDITURES				
Instruction	-	511,647	148,276	363,371
Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	511,647	148,276	363,371
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(20,050)	(20,050)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(20,050)	<u>\$ (20,050)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			20,050	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE COLLEGIATE CHARTER SCHOOL
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2022**

	General Fund (Sub-Funds)		Total General Fund
	11000	14000	
	<u>Operational Fund</u>	<u>Instructional Materials</u>	
ASSETS			
Cash and Cash Equivalents	\$ 384,219	\$ 1,384	\$ 385,603
Due from Other Funds	139,150	-	139,150
	<hr/>	<hr/>	<hr/>
Total Assets	\$ 523,369	\$ 1,384	\$ 524,753
	<hr/>	<hr/>	<hr/>
LIABILITIES AND FUND BALANCE			
Accrued Liabilities	\$ 28,081	\$ -	\$ 28,081
Accounts Payable	25,523	-	25,523
	<hr/>	<hr/>	<hr/>
Total Liabilities	53,604	-	53,604
	<hr/>	<hr/>	<hr/>
Fund Balances:			
Restricted for:			
Instructional Materials	-	1,384	1,384
Assigned for Subsequent Year	165,557	-	165,557
Unassigned (Deficit)	304,208	-	304,208
	<hr/>	<hr/>	<hr/>
Total Fund Balance (Deficit)	469,765	1,384	471,149
	<hr/>	<hr/>	<hr/>
Total Liabilities and Fund Balance	\$ 523,369	\$ 1,384	\$ 524,753
	<hr/>	<hr/>	<hr/>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE COLLEGIATE CHARTER SCHOOL
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE (DEFICIT) - GENERAL FUND
YEAR ENDED JUNE 30, 2022**

	General Fund (Sub-Funds)		Total General
	11000 Operational Fund	14000 Instructional	
REVENUES			
State Sources	\$ 1,407,617	\$ -	\$ 1,407,617
Other Revenue	35,481	-	35,481
Total Revenues	<u>1,443,098</u>	-	<u>1,443,098</u>
EXPENDITURES			
Instruction	524,618	-	524,618
Support Services - Students	118,680	-	118,680
Support Services - Instruction	26,536	-	26,536
Support Services - General Administration	141,493	-	141,493
Support Services - School Administration	72,232	-	72,232
Support Services - Central Services	160,487	-	160,487
Support Services - Operation and Maintenance of Plant	116,264	-	116,264
Non-Instructional - Food Services Operations	11,790	-	11,790
Capital Outlay	40,760	-	40,760
Debt Service - Interest Payments	4,396	-	4,396
Debt Service - Principal Payments	268,582	-	268,582
Total Expenditures	<u>1,485,838</u>	-	<u>1,485,838</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(42,740)	-	(42,740)
Other Financing Sources (Uses):			
Debt Proceeds - Leases	40,760	-	40,760
Other Financing Sources - Transfers In	-	-	-
Other Financing Uses - Transfers Out	-	-	-
Total Other Financing Sources (Uses)	<u>40,760</u>	-	<u>40,760</u>
NET CHANGES IN FUND BALANCES	(1,980)	-	(1,980)
Fund Balances - Beginning of Year	<u>471,745</u>	<u>1,384</u>	<u>473,129</u>
FUND BALANCES - END OF YEAR	<u>\$ 469,765</u>	<u>\$ 1,384</u>	<u>\$ 471,149</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE COLLEGIATE CHARTER SCHOOL
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2022**

<u>Name of Depository</u>	<u>Description of Pledged Collateral (Maturity)</u>	<u>Fair/Par Market Value June 30, 2022</u>	<u>Safekeeping Agent</u>
New Mexico Bank & Trust	3140FXNU2	\$ 237,777	Raymond James
		<u>\$ 237,777</u>	
	Total Amount on Deposit	\$ 485,215	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	235,215	
	50% Collateral Requirement	117,608	
	Total Pledged	<u>237,777</u>	
	Over (Under) Pledged	<u>\$ 120,170</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE COLLEGIATE CHARTER SCHOOL
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2022

	Primary Government
	NM Bank & Trust
Checking Account	\$ 485,215
Reconciling Items	(59,573)
Reconciled Balance at June 30, 2022	425,642
Plus: Blended Component Unit (Foundation)	43,754
Balance per Statement of Net Position	\$ 469,396

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE COLLEGIATE CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Operational Account 11000	Instructional Materials 14000	Food Services 21000	Projects Account 24000
June 30 2021 Cash (Book Balance)	\$ 508,842	\$ 1,384	\$ 10	\$ 190
June 30 2021 Payroll Liabilities	(37,195)	-	-	(190)
June 30 2021 Temporary Interfund Loans	15,407	-	-	(6,554)
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	487,054	1,384	10	(6,554)
2021-2022 Revenue	1,414,095	-	145,553	449,617
2021-2022 Expenditures	(1,435,294)	-	(159,222)	(504,911)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	465,855	1,384	(13,659)	(61,848)
June 30 2022 Payroll Liabilities	28,081	-	-	767
June 30 2022 Temporary Interfund Loans	(139,150)	-	13,659	61,083
June 30 2022 Adjustments/Reconciling Differences	29,433	-	-	(2)
June 30 2022 Cash (Book Balance)	<u>\$ 384,219</u>	<u>\$ 1,384</u>	<u>\$ -</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ 384,219	\$ 1,384	\$ -	\$ -
June 30 2022 Payroll Liabilities	(28,081)	-	-	(767)
June 30 2022 Temporary Interfund Loans	139,150	-	(13,659)	(61,083)
Audit Adjustments and Reclassifications	(29,539)	-	-	106
Line 7 PED Cash Report June 30 2022*	<u>\$ 465,749</u>	<u>\$ 1,384</u>	<u>\$ (13,659)</u>	<u>\$ (61,744)</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE COLLEGIATE CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Direct Account 25000	State Flowthrough Fund 27000	State Direct Account 28000	Public School Capital Outlay 31200
June 30 2021 Cash (Book Balance)	\$ -	\$ 2,638	\$ -	\$ -
June 30 2021 Payroll Liabilities	(701)	-	-	-
June 30 2021 Temporary Interfund Loans	(8,853)	-	-	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	(9,554)	2,638	-	-
2021-2022 Revenue	49,513	-	61,603	98,710
2021-2022 Expenditures	(48,990)	(2,638)	(74,650)	(98,710)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	(9,031)	-	(13,047)	-
June 30 2022 Payroll Liabilities	-	-	4	-
June 30 2022 Temporary Interfund Loans	9,032	-	13,043	-
June 30 2022 Adjustments/Reconciling Differences	(1)	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ -	\$ -	\$ -	\$ -
June 30 2022 Payroll Liabilities	-	-	(4)	-
June 30 2022 Temporary Interfund Loans	(9,032)	-	(13,043)	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ (9,032)</u>	<u>\$ -</u>	<u>\$ (13,047)</u>	<u>\$ -</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE COLLEGIATE CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Special Capital Outlay 31400	Capital Improve. SB 9 Local 31701	Capital Improve. SB 9 State Cash 31703
June 30 2021 Cash (Book Balance)	\$ -	\$ 5,122	\$ 885
June 30 2021 Payroll Liabilities	-	-	-
June 30 2021 Temporary Interfund Loans	-	-	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-
June 30 2021 Cash Available to Budget	-	5,122	885
2021-2022 Revenue	35,000	54,293	4,123
2021-2022 Expenditures	(47,903)	(24,383)	-
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2022 Cash Available to Budget	(12,903)	35,032	5,008
June 30 2022 Payroll Liabilities	-	-	-
June 30 2022 Temporary Interfund Loans	12,903	-	-
June 30 2022 Adjustments/Reconciling Differences	-	(1)	-
June 30 2022 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 35,031</u>	<u>\$ 5,008</u>
Reconciliation to PED Cash Report Line 7			
June 30 2022 Cash (Book Balance)	\$ -	\$ 35,031	\$ 5,008
June 30 2022 Payroll Liabilities	-	-	-
June 30 2022 Temporary Interfund Loans	(12,903)	-	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ (12,903)</u>	<u>\$ 35,031</u>	<u>\$ 5,008</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE COLLEGIATE CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	<u>Total Primary Government</u>	
June 30 2021 Cash (Book Balance)	\$ 519,071	
June 30 2021 Payroll Liabilities	(38,086)	
June 30 2021 Temporary Interfund Loans	-	
June 30 2021 Adjustments/Reconciling Differences	-	
June 30 2021 Cash Available to Budget	<u>480,985</u>	
2021-2022 Revenue	2,312,507	
2021-2022 Expenditures	(2,396,701)	
Permanent Cash Transfers/Reversions	-	
Adjustments	-	
June 30 2022 Cash Available to Budget	<u>396,791</u>	
June 30 2022 Payroll Liabilities	28,852	
June 30 2022 Temporary Interfund Loans	(29,430)	
June 30 2022 Adjustments/Reconciling Differences	<u>29,429</u>	
June 30 2022 Cash (Book Balance)	425,642	Per Statement of Net Position
	43,754	Foundation Cash
	<u>\$ 469,396</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7		
June 30 2022 Cash (Book Balance)	\$ 425,642	
June 30 2022 Payroll Liabilities	(28,852)	
June 30 2022 Temporary Interfund Loans	29,430	
Audit Adjustments and Reclassifications	(29,433)	
Line 7 PED Cash Report June 30 2022*	<u><u>\$ 396,787</u></u>	

* May include rounding errors when compared to PED Cash Report.

ALBUQUERQUE INSTITUTE FOR MATHEMATICS AND SCIENCE (AIMS)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE INSTITUTE FOR MATHEMATICS AND SCIENCE (AIMS)
STATEMENT OF NET POSITION
JUNE 30, 2022**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 5,207,677
Taxes Receivable	8,133
Due from Primary Government	121,353
Prepaid Expenses and Other Assets	11,553
Right to Use Assets, Net of Accumulated Amortization:	
Buildings and Land	443,569
Equipment	6,361
Capital Assets, Net of Accumulated Depreciation:	
Furniture, Fixtures, and Equipment	122,862
TOTAL ASSETS	<u>5,921,508</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	3,242,688
Deferred Outflows of Resources OPEB Amounts	326,446
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>3,569,134</u>
LIABILITIES	
Accrued Liabilities	130,594
Accounts Payable	14,648
Unearned Revenue	175,000
Noncurrent Liabilities:	
Long Term Debt - Due Within One Year	457,240
Net Pension Liability	3,954,098
Net OPEB Liability	1,218,746
TOTAL LIABILITIES	<u>5,950,327</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	5,772,557
Deferred Inflows of Resources OPEB Amounts	829,461
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>6,602,018</u>
NET POSITION	
Net Investment in Capital Assets	115,551
Restricted for:	
Instructional Materials	673
Capital Projects	2,718,830
Unrestricted	(5,896,757)
TOTAL NET POSITION	<u><u>\$ (3,061,703)</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE INSTITUTE FOR MATHEMATICS AND SCIENCE (AIMS)
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 1,709,890	\$ 41,707	\$ 25,539	\$ -	\$ (1,642,644)
Support Services - Students	348,075	-	67,237	-	(280,838)
Support Services - Instruction	77,483	-	44,180	-	(33,303)
Support Services - General Administration	311,933	-	-	-	(311,933)
Support Services - School Administration	214,727	-	-	-	(214,727)
Support Services - Central Services	264,361	-	-	-	(264,361)
Support Services - Operation and Maintenance of Plant	318,867	-	-	-	(318,867)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	45,000	-	-	-	(45,000)
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	-	-	-	-	-
Interest Expense	3,403	-	-	-	(3,403)
Unallocated*	328,333	-	-	309,540	(18,793)
Total Governmental Activities	\$ 3,622,072	\$ 41,707	\$ 136,956	\$ 309,540	(3,133,869)

GENERAL REVENUES

State Equalization Guarantee	3,735,675
Property Taxes	461,714
Miscellaneous	11,137
Total General Revenues	4,208,526

CHANGE IN NET POSITION

	1,074,657
Net Position - Beginning of Year	(4,136,360)

NET POSITION - END OF YEAR

\$ (3,061,703)

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE INSTITUTE FOR MATHEMATICS AND SCIENCE (AIMS)
BALANCE SHEET
JUNE 30, 2022**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund 24308</u>	<u>Major Special Revenue Fund 26141</u>	<u>Major Capital Project Fund 31600 Capital Improvements HB33</u>
	<u>General Fund</u>	<u>CRRSA, ESSER II</u>	<u>Daniels Fund</u>	
ASSETS				
Cash and Cash Equivalents	\$ 2,321,980	\$ -	\$ 175,000	\$ 2,359,337
Taxes Receivable	-	-	-	5,424
Due from Primary Government	-	73,151	-	-
Prepaid Expenses	11,553	-	-	-
Due from Other Funds	120,981	-	-	-
	<u>2,454,514</u>	<u>73,151</u>	<u>175,000</u>	<u>2,364,761</u>
Total Assets	<u>\$ 2,454,514</u>	<u>\$ 73,151</u>	<u>\$ 175,000</u>	<u>\$ 2,364,761</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 130,222	\$ 4	\$ -	\$ -
Accounts Payable	14,648	-	-	-
Unearned Revenue	-	-	175,000	-
Due to Other Funds	-	73,147	-	-
Total Liabilities	<u>144,870</u>	<u>73,151</u>	<u>175,000</u>	<u>-</u>
Fund Balances:				
Nonspendable	11,553	-	-	-
Restricted for:				
Instructional Materials	673	-	-	-
Capital Projects	-	-	-	2,364,761
Assigned for Student Activities	61,081	-	-	-
Assigned for Subsequent Year	2,095,000	-	-	-
Unassigned (Deficit)	141,337	-	-	-
Total Fund Balance (Deficit)	<u>2,309,644</u>	<u>-</u>	<u>-</u>	<u>2,364,761</u>
Total Liabilities and Fund Balance	<u>\$ 2,454,514</u>	<u>\$ 73,151</u>	<u>\$ 175,000</u>	<u>\$ 2,364,761</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE INSTITUTE FOR MATHEMATICS AND SCIENCE (AIMS)
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund <u>24101</u>	Non-Major Special Revenue Fund <u>24106</u>	Non-Major Special Revenue Fund <u>24154</u> Teacher/Principal Training & Recruiting	Non-Major Special Revenue Fund <u>24174</u> Carl D Perkins Secondary - Current
	Title I - IASA	Entitlement IDEA-B		
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	5,068	21,329	4,868	6,937
Prepaid Expenses	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 5,068	\$ 21,329	\$ 4,868	\$ 6,937
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 368	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Unearned Revenue	-	-	-	-
Due to Other Funds	4,700	21,329	4,868	6,937
Total Liabilities	5,068	21,329	4,868	6,937
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Instructional Materials	-	-	-	-
Capital Projects	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	-
Total Liabilities and Fund Balance	\$ 5,068	\$ 21,329	\$ 4,868	\$ 6,937

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE INSTITUTE FOR MATHEMATICS AND SCIENCE (AIMS)
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund <u>24189</u>	Non-Major Capital Project Fund <u>31200</u>	Non-Major Capital Project Fund <u>31701</u> Capital Improvements SB-9 - Local	Non-Major Capital Project Fund <u>31703</u> SB-9 State Match Cash
	Title IV	Public School Capital Outlay		
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ 330,328	\$ 21,032
Taxes Receivable	-	-	2,709	-
Due from Primary Government	10,000	-	-	-
Prepaid Expenses	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 10,000	\$ -	\$ 333,037	\$ 21,032
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Unearned Revenue	-	-	-	-
Due to Other Funds	10,000	-	-	-
Total Liabilities	10,000	-	-	-
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Instructional Materials	-	-	-	-
Capital Projects	-	-	333,037	21,032
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	333,037	21,032
Total Liabilities and Fund Balance	\$ 10,000	\$ -	\$ 333,037	\$ 21,032

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE INSTITUTE FOR MATHEMATICS AND SCIENCE (AIMS)
BALANCE SHEET
JUNE 30, 2022**

	Governmental Funds Total
ASSETS	
Cash and Cash Equivalents	\$ 5,207,677
Taxes Receivable	8,133
Due from Primary Government	121,353
Prepaid Expenses	11,553
Due from Other Funds	120,981
 Total Assets	 \$ 5,469,697
LIABILITIES AND FUND BALANCE	
Accrued Liabilities	\$ 130,594
Accounts Payable	14,648
Unearned Revenue	175,000
Due to Other Funds	120,981
Total Liabilities	441,223
 Fund Balances:	
Nonspendable	11,553
Restricted for:	
Instructional Materials	673
Capital Projects	2,718,830
Assigned for Student Activities	61,081
Assigned for Subsequent Year	2,095,000
Unassigned (Deficit)	141,337
Total Fund Balance (Deficit)	5,028,474
 Total Liabilities and Fund Balance	 \$ 5,469,697

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE INSTITUTE FOR MATHEMATICS AND SCIENCE (AIMS)
RECONCILIATION OF THE BALANCE SHEETS - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2022**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 5,028,474
 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 in the funds.	
The Cost of Capital Assets is	1,165,962
Accumulated Depreciation/Amortization is	<u>(593,170)</u>
Total Capital Assets	572,792
 Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.	
Deferred Outflows of Resources	3,569,134
Deferred Inflows of Resources	(6,602,018)
 Long-term and certain other liabilities 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:	
Long-Term Debt	(457,241)
Net Pension Liability	(3,954,098)
Net OPEB Liability	<u>(1,218,746)</u>
 Net Position of Governmental Activities (Statement of Net Position)	 <u>\$ (3,061,703)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE INSTITUTE FOR MATHEMATICS AND SCIENCE (AIMS)
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund</u>	<u>Major Special Revenue Fund</u>	<u>Major Capital Project Fund</u>
		24308	26141	31600
	<u>General Fund</u>	<u>CRRSA, ESSER II</u>	<u>Daniels Fund</u>	<u>Capital Improvements HB33</u>
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ 305,143
Federal Sources	-	73,151	-	-
State Sources	3,735,675	-	-	-
Fees	41,707	-	-	-
Other Revenue	6,770	-	-	4,367
Total Revenues	<u>3,784,152</u>	<u>73,151</u>	<u>-</u>	<u>309,510</u>
EXPENDITURES				
Instruction	1,838,131	-	-	-
Support Services - Students	302,294	38,971	-	-
Support Services - Instruction	39,123	34,180	-	-
Support Services - General Administration	326,616	-	-	3,109
Support Services - School Administration	236,252	-	-	-
Support Services - Central Services	282,378	-	-	-
Support Services - Operation and Maintenance of Plant	120,206	-	-	-
Support Services - Other	45,000	-	-	-
Capital Outlay	-	-	-	18,262
Debt Service - Interest Payments	1,397	-	-	-
Debt Service - Principal Payments	199,622	-	-	-
Total Expenditures	<u>3,391,019</u>	<u>73,151</u>	<u>-</u>	<u>21,371</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	393,133	-	-	288,139
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	393,133	-	-	288,139
Fund Balances - Beginning of Year	<u>1,916,511</u>	<u>-</u>	<u>-</u>	<u>2,076,622</u>
FUND BALANCES - END OF YEAR	<u>\$ 2,309,644</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,364,761</u>

Fund 26141 does not have a legally adopted budget

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE INSTITUTE FOR MATHEMATICS AND SCIENCE (AIMS)
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24101	24106	24154	24174
	Title I - IASA	Entitlement IDEA-B	Teacher/Principal Training & Recruiting	Carl D Perkins Secondary - Current
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	20,671	21,329	4,868	6,937
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>20,671</u>	<u>21,329</u>	<u>4,868</u>	<u>6,937</u>
EXPENDITURES				
Instruction	20,671	-	4,868	-
Support Services - Students	-	21,329	-	6,937
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Other	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>20,671</u>	<u>21,329</u>	<u>4,868</u>	<u>6,937</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

Fund 26141 does not have a legally adopted budget

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE INSTITUTE FOR MATHEMATICS AND SCIENCE (AIMS)
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund
	24189	31200	31701	31703
	Title IV	Public School Capital Outlay	Capital Improvements SB-9 - Local	SB-9 State Match Cash
REVENUES				
Property Taxes	\$ -	\$ -	\$ 156,571	\$ -
Federal Sources	10,000	-	-	-
State Sources	-	288,508	-	21,032
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>10,000</u>	<u>288,508</u>	<u>156,571</u>	<u>21,032</u>
EXPENDITURES				
Instruction	-	-	-	-
Support Services - Students	-	-	-	-
Support Services - Instruction	10,000	-	-	-
Support Services - General Administration	-	-	1,590	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Other	-	-	-	-
Capital Outlay	-	-	15,171	-
Debt Service - Interest Payments	-	2,006	-	-
Debt Service - Principal Payments	-	286,502	-	-
Total Expenditures	<u>10,000</u>	<u>288,508</u>	<u>16,761</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	139,810	21,032
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	139,810	21,032
Fund Balances - Beginning of Year	-	-	193,227	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 333,037</u>	<u>\$ 21,032</u>

Fund 26141 does not have a legally adopted budget

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE INSTITUTE FOR MATHEMATICS AND SCIENCE (AIMS)
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Governmental Funds Total
REVENUES	
Property Taxes	\$ 461,714
Federal Sources	136,956
State Sources	4,045,215
Fees	41,707
Other Revenue	11,137
Total Revenues	4,696,729
EXPENDITURES	
Instruction	1,863,670
Support Services - Students	369,531
Support Services - Instruction	83,303
Support Services - General Administration	331,315
Support Services - School Administration	236,252
Support Services - Central Services	282,378
Support Services - Operation and Maintenance of Plant	120,206
Support Services - Other	45,000
Capital Outlay	33,433
Debt Service - Interest Payments	3,403
Debt Service - Principal Payments	486,124
Total Expenditures	3,854,615
Excess (Deficiency) of Revenues Over (Under) Expenditures	842,114
Other Financing Sources (Uses):	
Other Financing Sources - Transfers In	-
Other Financing Uses - Transfers Out	-
Total Other Financing Sources (Uses)	-
NET CHANGES IN FUND BALANCES	842,114
Fund Balances - Beginning of Year	4,186,360
FUND BALANCES - END OF YEAR	\$ 5,028,474

Fund 26141 does not have a legally adopted budget

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE INSTITUTE FOR MATHEMATICS AND SCIENCE (AIMS)
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ 842,114

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

In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability	37,932
Expenses Related to the Net OPEB Liability	211,590

The issuance of long-term debt (e.g., bonds, notes and leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This is the amount by which repayments exceeded proceeds:

Principal Payments on Long-Term Debt and Leases	486,124
---	---------

Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay	10,998
Depreciation/Amortization Expense	(514,101)
	(503,103)

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ 1,074,657

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE INSTITUTE FOR MATHEMATICS AND SCIENCE (AIMS)
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
GENERAL FUND**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ 6,770	\$ 6,770
State Sources	3,611,448	3,735,675	3,735,675	-
Federal Sources	-	-	-	-
Total Revenues	<u>3,611,448</u>	<u>3,735,675</u>	<u>3,742,445</u>	<u>6,770</u>
EXPENDITURES				
Instruction	2,640,388	2,687,839	1,806,630	881,209
Support Services	2,314,060	2,428,002	1,514,323	913,679
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	450,000	450,000	-	450,000
Total Expenditures	<u>5,404,448</u>	<u>5,565,841</u>	<u>3,320,953</u>	<u>2,244,888</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(1,793,000)	(1,830,166)	421,492	2,251,658
DESIGNATED CASH	<u>1,793,000</u>	<u>1,830,166</u>	-	<u>(1,830,166)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	421,492	<u>\$ 421,492</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues (Unbudgeted - Fund 23000)			41,707	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(31,784)	
Adjustments to Revenues			-	
Adjustments to Expenditures			(38,282)	
NET CHANGES IN FUND BALANCES			<u>\$ 393,133</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE INSTITUTE FOR MATHEMATICS AND SCIENCE (AIMS)
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
CRRSA, ESSER II (FUND 24308)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	31,003	106,261	-	(106,261)
Total Revenues	<u>31,003</u>	<u>106,261</u>	-	<u>(106,261)</u>
EXPENDITURES				
Instruction	-	-	-	-
Support Services	31,003	106,261	73,151	33,110
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>31,003</u>	<u>106,261</u>	<u>73,151</u>	<u>33,110</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(73,151)	(73,151)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(73,151)	<u>\$ (73,151)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			73,151	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE INSTITUTE FOR MATHEMATICS AND SCIENCE (AIMS)
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
DANIELS FUND (FUND 26141)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	-	-	-	-
Total Revenues	-	-	-	-
EXPENDITURES				
Instruction	-	-	-	-
Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	-	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	-	-
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources/(Uses)			-	
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE INSTITUTE FOR MATHEMATICS AND SCIENCE (AIMS)
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2022**

	General Fund (Sub-Funds)			Total General Fund
	11000	14000	23000	
	<u>Operational Fund</u>	<u>Instructional Materials</u>	<u>Student Activity Funds</u>	
ASSETS				
Cash and Cash Equivalents	\$ 2,260,226	\$ 673	\$ 61,081	\$ 2,321,980
Prepaid Expenses	5,936	-	5,617	11,553
Due from Other Funds	120,981	-	-	120,981
	<hr/>	<hr/>	<hr/>	<hr/>
Total Assets	\$ 2,387,143	\$ 673	\$ 66,698	\$ 2,454,514
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 130,222	\$ -	\$ -	\$ 130,222
Accounts Payable	14,648	-	-	14,648
Total Liabilities	<hr/> 144,870	<hr/> -	<hr/> -	<hr/> 144,870
Fund Balances:				
Nonspendable	5,936	-	5,617	11,553
Restricted for:				
Instructional Materials	-	673	-	673
Assigned for Student Activities	-	-	61,081	61,081
Assigned for Subsequent Year	2,095,000	-	-	2,095,000
Unassigned (Deficit)	141,337	-	-	141,337
Total Fund Balance (Deficit)	<hr/> 2,242,273	<hr/> 673	<hr/> 66,698	<hr/> 2,309,644
	<hr/>	<hr/>	<hr/>	<hr/>
Total Liabilities and Fund Balance	\$ 2,387,143	\$ 673	\$ 66,698	\$ 2,454,514
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE INSTITUTE FOR MATHEMATICS AND SCIENCE (AIMS)
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE (DEFICIT) - GENERAL FUND
YEAR ENDED JUNE 30, 2022**

	General Fund (Sub-Funds)			Total General Fund
	11000	14000	23000	
	Operational Fund	Instructional Materials	Student Activity Funds	
REVENUES				
State Sources	\$ 3,735,675	\$ -	\$ -	\$ 3,735,675
Fees	-	-	41,707	41,707
Other Revenue	6,770	-	-	6,770
Total Revenues	<u>3,742,445</u>	<u>-</u>	<u>41,707</u>	<u>3,784,152</u>
EXPENDITURES				
Instruction	1,806,347	-	31,784	1,838,131
Support Services - Students	302,294	-	-	302,294
Support Services - Instruction	39,123	-	-	39,123
Support Services - General Administration	326,616	-	-	326,616
Support Services - School Administration	236,252	-	-	236,252
Support Services - Central Services	282,378	-	-	282,378
Support Services - Operation and Maintenance of Plant	120,206	-	-	120,206
Support Services - Other	45,000	-	-	45,000
Debt Service - Interest Payments	1,397	-	-	1,397
Debt Service - Principal Payments	199,622	-	-	199,622
Total Expenditures	<u>3,359,235</u>	<u>-</u>	<u>31,784</u>	<u>3,391,019</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	383,210	-	9,923	393,133
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	383,210	-	9,923	393,133
Fund Balances - Beginning of Year	<u>1,859,063</u>	<u>673</u>	<u>56,775</u>	<u>1,916,511</u>
FUND BALANCES - END OF YEAR	<u>\$ 2,242,273</u>	<u>\$ 673</u>	<u>\$ 66,698</u>	<u>\$ 2,309,644</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE INSTITUTE FOR MATHEMATICS AND SCIENCE (AIMS)
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2022**

<u>Name of Depository</u>	<u>Description of Pledged Collateral (Maturity)</u>	<u>Fair/Par Market Value June 30, 2022</u>	<u>Safekeeping Agent</u>
NMB&T	3140FXPH9 2/1/2049	\$ 742,767	Heartland Financial
NMB&T	3140LCTJ0 12/1/2037	646,686	Heartland Financial
NMB&T	35563PJF7 7/25/2058	<u>1,142,298</u>	Heartland Financial
		<u>\$ 2,531,751</u>	
	Total Amount on Deposit	\$ 5,244,342	
	Less: FDIC	<u>(500,000)</u>	
	Uninsured Public Funds	4,744,342	
	50% Collateral Requirement	2,372,171	
	Total Pledged	<u>2,531,751</u>	
	Over (Under) Pledged	<u>\$ 159,580</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE INSTITUTE FOR MATHEMATICS AND SCIENCE (AIMS)
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2022

	Primary Government NM Bank & Trust
Operating Account	\$ 2,625,997
Savings Account (MM Account)	2,618,345
Reconciling Items	(36,665)
Reconciled Balance at June 30, 2022	5,207,677
Balance per Statement of Net Position	\$ 5,207,677

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE INSTITUTE FOR MATHEMATICS AND SCIENCE (AIMS)
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Operational Account 11000	Instructional Materials 14000	Student Activity 23000	Projects Account 24000
June 30 2021 Cash (Book Balance)	\$ 1,845,214	\$ 673	\$ 56,775	\$ -
June 30 2021 Payroll Liabilities	(113,529)	-	-	(1,035)
June 30 2021 Temporary Interfund Loans	97,807	-	-	(27,281)
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	1,829,492	673	56,775	(28,316)
2021-2022 Revenue	3,742,445	-	41,707	43,919
2021-2022 Expenditures	(3,320,953)	-	(37,401)	(136,956)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	2,250,984	673	61,081	(121,353)
June 30 2022 Payroll Liabilities	130,222	-	-	372
June 30 2022 Temporary Interfund Loans	(120,981)	-	-	120,981
June 30 2022 Adjustments/Reconciling Differences	1	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ 2,260,226</u>	<u>\$ 673</u>	<u>\$ 61,081</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ 2,260,226	\$ 673	\$ 61,081	\$ -
June 30 2022 Payroll Liabilities	(130,222)	-	-	(372)
June 30 2022 Temporary Interfund Loans	120,981	-	-	(120,981)
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ 2,250,985</u>	<u>\$ 673</u>	<u>\$ 61,081</u>	<u>\$ (121,353)</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE INSTITUTE FOR MATHEMATICS AND SCIENCE (AIMS)
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Local Grants Fund 26000	Public School Capital Outlay 31200	Capital Improve. HB 33 31600	Capital Improve. SB 9 Local 31701
June 30 2021 Cash (Book Balance)	\$ 175,000	\$ -	\$ 2,070,961	\$ 190,630
June 30 2021 Payroll Liabilities	-	-	-	-
June 30 2021 Temporary Interfund Loans	-	(70,526)	-	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	175,000	(70,526)	2,070,961	190,630
2021-2022 Revenue	-	359,034	309,691	156,433
2021-2022 Expenditures	-	(288,508)	(21,315)	(16,735)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	175,000	-	2,359,337	330,328
June 30 2022 Payroll Liabilities	-	-	-	-
June 30 2022 Temporary Interfund Loans	-	-	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ 175,000</u>	<u>\$ -</u>	<u>\$ 2,359,337</u>	<u>\$ 330,328</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ 175,000	\$ -	\$ 2,359,337	\$ 330,328
June 30 2022 Payroll Liabilities	-	-	-	-
June 30 2022 Temporary Interfund Loans	-	-	-	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ 175,000</u>	<u>\$ -</u>	<u>\$ 2,359,337</u>	<u>\$ 330,328</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE INSTITUTE FOR MATHEMATICS AND SCIENCE (AIMS)
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Capital Improve. SB 9 Local 31703	Total Primary Government	
June 30 2021 Cash (Book Balance)	\$ -	\$ 4,339,253	
June 30 2021 Payroll Liabilities	-	(114,564)	
June 30 2021 Temporary Interfund Loans	-	-	
June 30 2021 Adjustments/Reconciling Differences	-	-	
June 30 2021 Cash Available to Budget	-	4,224,689	
2021-2022 Revenue	21,032	4,674,261	
2021-2022 Expenditures	-	(3,821,868)	
Permanent Cash Transfers/Reversions	-	-	
Adjustments	-	-	
June 30 2022 Cash Available to Budget	21,032	5,077,082	
June 30 2022 Payroll Liabilities	-	130,594	
June 30 2022 Temporary Interfund Loans	-	-	
June 30 2022 Adjustments/Reconciling Differences	-	1	
June 30 2022 Cash (Book Balance)	<u>\$ 21,032</u>	<u>\$ 5,207,677</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7			
June 30 2022 Cash (Book Balance)	\$ 21,032	\$ 5,207,677	
June 30 2022 Payroll Liabilities	-	(130,594)	
June 30 2022 Temporary Interfund Loans	-	-	
Audit Adjustments and Reclassifications	-	-	
Line 7 PED Cash Report June 30 2022*	<u>\$ 21,032</u>	<u>\$ 5,077,083</u>	

* May include rounding errors when compared to PED Cash Report.

ALBUQUERQUE SCHOOL OF EXCELLENCE

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SCHOOL OF EXCELLENCE
STATEMENT OF NET POSITION
JUNE 30, 2022**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 3,354,632
Taxes Receivables	18,734
Due from Primary Government	694,154
Other Receivables	239,669
Capital Assets Not Being Depreciated:	
Land and Land Improvements	1,436,300
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	18,832,424
Furniture, Fixtures, and Equipment	235,399
TOTAL ASSETS	<u>24,811,312</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	11,849,876
Deferred Outflows of Resources OPEB Amounts	2,513,680
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>14,363,556</u>
LIABILITIES	
Accrued Liabilities	951,475
Accounts Payable	228,967
Noncurrent Liabilities:	
Long Term Debt - Due Within One Year	541,845
Long Term Debt - Due in More Than One Year	20,144,683
Net Pension Liability	9,552,488
Net OPEB Liability	2,943,876
TOTAL LIABILITIES	<u>34,363,334</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	13,277,797
Deferred Inflows of Resources OPEB Amounts	1,618,187
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>14,895,984</u>
NET POSITION	
Net Investment in Capital Assets	(182,405)
Restricted for:	
Instructional Materials	3,384
Food Services	238,363
Capital Projects	2,292,737
Unrestricted	(12,436,529)
TOTAL NET POSITION	<u><u>\$ (10,084,450)</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SCHOOL OF EXCELLENCE
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 8,566,031	\$ 90,090	\$ 1,053,496	\$ -	\$ (7,422,445)
Support Services - Students	725,682	50	215,279	-	(510,353)
Support Services - Instruction	6,037	-	-	-	(6,037)
Support Services - General Administration	266,058	-	-	-	(266,058)
Support Services - School Administration	916,374	-	-	-	(916,374)
Support Services - Central Services	518,749	-	-	-	(518,749)
Support Services - Operation and Maintenance of Plant	934,844	-	141,014	-	(793,830)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	403,248	-	587,272	-	184,024
Interest Expense	989,269	-	-	-	(989,269)
Unallocated*	978,699	-	-	843,524	(135,175)
Total Governmental Activities	\$ 14,304,991	\$ 90,140	\$ 1,997,061	\$ 843,524	(11,374,266)
GENERAL REVENUES					
					7,361,695
					1,094,529
					2,606
					<u>8,458,830</u>
CHANGE IN NET POSITION					
					(2,915,436)
					<u>(7,169,014)</u>
NET POSITION - END OF YEAR					
					<u>\$ (10,084,450)</u>

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SCHOOL OF EXCELLENCE
BALANCE SHEET
JUNE 30, 2022**

	Major General Fund	Major Special Revenue Fund	Major Capital Project Fund	Major Capital Project Fund
	General Fund	26222 Emergency Connectivity Fund FCC	31600 Capital Improvements HB33	31701 Capital Improvements SB- 9 - Local
ASSETS				
Cash and Cash Equivalents	\$ 759,306	\$ -	\$ 1,263,668	\$ 1,145,328
Taxes Receivables	-	-	12,412	6,322
Due from Primary Government	-	-	-	-
Other Receivables	-	216,674	-	-
Due from Other Funds	795,217	-	-	-
	<u>1,554,523</u>	<u>216,674</u>	<u>1,276,080</u>	<u>1,151,650</u>
Total Assets	<u>\$ 1,554,523</u>	<u>\$ 216,674</u>	<u>\$ 1,276,080</u>	<u>\$ 1,151,650</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ 873,923	\$ -	\$ -	\$ -
Accounts Payable	87,337	-	-	139,100
Due to Other Funds	-	216,674	-	-
Total Liabilities	<u>961,260</u>	<u>216,674</u>	<u>-</u>	<u>139,100</u>
Deferred Inflows of Resources - Unavailable Revenues	-	216,674	-	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	1,276,080	1,012,550
Assigned for Student Activities	67,913	-	-	-
Assigned for Subsequent Year	525,350	-	-	-
Unassigned (Deficit)	-	(216,674)	-	-
Total Fund Balance (Deficit)	<u>593,263</u>	<u>(216,674)</u>	<u>1,276,080</u>	<u>1,012,550</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$ 1,554,523</u>	<u>\$ 216,674</u>	<u>\$ 1,276,080</u>	<u>\$ 1,151,650</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SCHOOL OF EXCELLENCE
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund 21000	Non-Major Special Revenue Fund 24101	Non-Major Special Revenue Fund 24106	Non-Major Special Revenue Fund 24146
	Food Services	Title I - IASA	Entitlement IDEA-B	Charter Schools
ASSETS				
Cash and Cash Equivalents	\$ 178,839	\$ -	\$ -	\$ -
Taxes Receivables	-	-	-	-
Due from Primary Government	61,871	84,631	94,765	-
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Assets	<u>\$ 240,710</u>	<u>\$ 84,631</u>	<u>\$ 94,765</u>	<u>\$ -</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ 49,687	\$ -	\$ -
Accounts Payable	2,347	-	-	-
Due to Other Funds	-	34,944	94,765	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Liabilities	2,347	84,631	94,765	-
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	238,363	-	-	-
Capital Projects	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Fund Balance (Deficit)	238,363	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$ 240,710</u>	<u>\$ 84,631</u>	<u>\$ 94,765</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SCHOOL OF EXCELLENCE
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund 24154	Non-Major Special Revenue Fund 24189	Non-Major Special Revenue Fund 24301	Non-Major Special Revenue Fund 24308
	Teacher/Principal Training & Recruiting	Title IV	CARES Act	CRRSA, ESSER II
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivables	-	-	-	-
Due from Primary Government	59,355	31,806	49,900	75,241
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 59,355	\$ 31,806	\$ 49,900	\$ 75,241
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ 13,116	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	183
Due to Other Funds	46,239	31,806	49,900	75,058
Total Liabilities	59,355	31,806	49,900	75,241
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	-
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$ 59,355	\$ 31,806	\$ 49,900	\$ 75,241

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SCHOOL OF EXCELLENCE
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund 24316	Non-Major Special Revenue Fund 24330	Non-Major Special Revenue Fund 26207	Non-Major Special Revenue Fund 27109
	USDE CRRSA ESSER II	ARP ESSER III	CNM Foundation	Instructional Materials-GAA of 2019
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ 3,384
Taxes Receivables	-	-	-	-
Due from Primary Government	-	35,625	-	-
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ -	\$ 35,625	\$ -	\$ 3,384
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ 9,787	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	25,838	1,000	-
Total Liabilities	-	35,625	1,000	-
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	3,384
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	(1,000)	-
Total Fund Balance (Deficit)	-	-	(1,000)	3,384
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$ -	\$ 35,625	\$ -	\$ 3,384

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SCHOOL OF EXCELLENCE
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund 27202	Non-Major Special Revenue Fund 27502	Non-Major Special Revenue Fund 28211	Non-Major Capital Project Fund 31200
	OpenSciEd Expansion Initiative	Career Technical Education Program (Pilot)	NM Schools Covid- 19 Testing Program DOH	Public School Capital Outlay
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivables	-	-	-	-
Due from Primary Government	4,650	-	-	163,120
Other Receivables	-	-	22,995	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 4,650	\$ -	\$ 22,995	\$ 163,120
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ 4,962	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	4,650	-	18,033	163,120
Total Liabilities	4,650	-	22,995	163,120
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	-
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$ 4,650	\$ -	\$ 22,995	\$ 163,120

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SCHOOL OF EXCELLENCE
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Capital Project Fund 31400	Non-Major Capital Project Fund 31700 Capital Improvements SB- 9 - State Match	Non-Major Capital Project Fund 31703 SB-9 State Match Cash	Governmental Funds Total
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ 4,107	\$ 3,354,632
Taxes Receivables	-	-	-	18,734
Due from Primary Government	18,182	15,008	-	694,154
Other Receivables	-	-	-	239,669
Due from Other Funds	-	-	-	795,217
Total Assets	\$ 18,182	\$ 15,008	\$ 4,107	\$ 5,102,406
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ 951,475
Accounts Payable	-	-	-	228,967
Due to Other Funds	18,182	15,008	-	795,217
Total Liabilities	18,182	15,008	-	1,975,659
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	216,674
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	3,384
Food Services	-	-	-	238,363
Capital Projects	-	-	4,107	2,292,737
Assigned for Student Activities	-	-	-	67,913
Assigned for Subsequent Year	-	-	-	525,350
Unassigned (Deficit)	-	-	-	(217,674)
Total Fund Balance (Deficit)	-	-	4,107	2,910,073
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$ 18,182	\$ 15,008	\$ 4,107	\$ 5,102,406

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SCHOOL OF EXCELLENCE
RECONCILIATION OF THE BALANCE SHEETS - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2022**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 2,910,073
 Amounts reported for governmental activities in the Statement of Net Position are different because:	
Unavailable Revenues	216,674
 Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	
The Cost of Capital Assets is	22,441,662
Accumulated Depreciation is	<u>(1,937,539)</u>
Total Capital Assets	20,504,123
 Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.	
Deferred Outflows of Resources	14,363,556
Deferred Inflows of Resources	(14,895,984)
 Long-term and certain other liabilities 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:	
Long-Term Debt	(20,686,528)
Net Pension Liability	(9,552,488)
Net OPEB Liability	<u>(2,943,876)</u>
Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (10,084,450)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SCHOOL OF EXCELLENCE
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Major General Fund	Major Special Revenue Fund	Major Capital Project Fund	Major Capital Project Fund
		26222	31600	31701
	General Fund	Emergency Connectivity Fund FCC	Capital Improvements HB33	Capital Improvements SB- 9 - Local
REVENUES				
Property Taxes	\$ -	\$ -	\$ 724,195	\$ 370,334
Federal Sources	-	-	-	-
State Sources	7,361,695	-	-	-
County and Local Sources	-	-	-	-
Fees	90,140	-	-	-
Other Revenue	2,606	-	-	-
Total Revenues	<u>7,454,441</u>	<u>-</u>	<u>724,195</u>	<u>370,334</u>
EXPENDITURES				
Instruction	5,609,171	216,674	-	-
Support Services - Students	406,352	-	-	-
Support Services - Instruction	6,037	-	-	-
Support Services - General Administration	205,924	-	5,274	2,714
Support Services - School Administration	692,703	-	-	-
Support Services - Central Services	438,856	-	-	-
Support Services - Operation and Maintenance of Plant	790,650	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	108,070	294,414
Debt Service - Interest Payments	-	-	507,527	-
Debt Service - Principal Payments	-	-	101,588	-
Total Expenditures	<u>8,149,693</u>	<u>216,674</u>	<u>722,459</u>	<u>297,128</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(695,252)	(216,674)	1,736	73,206
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	(695,252)	(216,674)	1,736	73,206
Fund Balances - Beginning of Year	1,288,515	-	1,274,344	939,344
FUND BALANCES - END OF YEAR	<u>\$ 593,263</u>	<u>\$ (216,674)</u>	<u>\$ 1,276,080</u>	<u>\$ 1,012,550</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SCHOOL OF EXCELLENCE
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	21000	24101	24106	24146
	Food Services	Title I - IASA	Entitlement IDEA-B	Charter Schools
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	587,272	327,790	238,633	85,850
State Sources	-	-	-	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>587,272</u>	<u>327,790</u>	<u>238,633</u>	<u>85,850</u>
EXPENDITURES				
Instruction	-	335,364	74,349	92,854
Support Services - Students	-	-	164,284	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	(1)
Non-Instructional - Food Services Operations	400,545	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>400,545</u>	<u>335,364</u>	<u>238,633</u>	<u>92,853</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	186,727	(7,574)	-	(7,003)
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	186,727	(7,574)	-	(7,003)
Fund Balances - Beginning of Year	<u>51,636</u>	<u>7,574</u>	<u>-</u>	<u>7,003</u>
FUND BALANCES - END OF YEAR	<u>\$ 238,363</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SCHOOL OF EXCELLENCE
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24154	24189	24301	24308
	Teacher/Principal Training & Recruiting	Title IV	CARES Act	CRRSA, ESSER II
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	92,314	23,302	49,900	255,997
State Sources	-	-	-	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	92,314	23,302	49,900	255,997
EXPENDITURES				
Instruction	92,314	23,302	48,367	130,327
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	1,533	125,670
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	92,314	23,302	49,900	255,997
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	\$ -	\$ -	\$ -	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SCHOOL OF EXCELLENCE
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24316	24330	26207	27109
	USDE CRRSA ESSER II	ARP ESSER III	CNM Foundation	Instructional Materials-GAA of 2019
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	13,812	35,625	-	-
State Sources	-	-	-	-
County and Local Sources	-	-	1,000	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>13,812</u>	<u>35,625</u>	<u>1,000</u>	<u>-</u>
EXPENDITURES				
Instruction	-	35,625	2,000	15,284
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	13,812	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>13,812</u>	<u>35,625</u>	<u>2,000</u>	<u>15,284</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	(1,000)	(15,284)
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	(1,000)	(15,284)
Fund Balances - Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>	<u>18,668</u>
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,000)</u>	<u>\$ 3,384</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SCHOOL OF EXCELLENCE
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Capital Project Fund
	27202	27502	28211	31200
	OpenSciEd Expansion Initiative	Career Technical Education Program (Pilot)	NM Schools Covid- 19 Testing Program DOH	Public School Capital Outlay
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	4,650	-	22,995	-
State Sources	-	13,247	28,000	652,479
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	4,650	13,247	50,995	652,479
EXPENDITURES				
Instruction	4,650	13,247	-	-
Support Services - Students	-	-	50,995	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	74,310
Debt Service - Interest Payments	-	-	-	481,742
Debt Service - Principal Payments	-	-	-	96,427
Total Expenditures	4,650	13,247	50,995	652,479
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	\$ -	\$ -	\$ -	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SCHOOL OF EXCELLENCE
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Capital Project Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund	
	31400	31700	31703	
	Special Capital Outlay - State	Capital Improvements SB- 9 - State Match	SB-9 State Match Cash	Governmental Funds Total
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ 1,094,529
Federal Sources	-	-	-	1,738,140
State Sources	139,100	15,008	36,937	8,246,466
County and Local Sources	-	-	-	1,000
Fees	-	-	-	90,140
Other Revenue	-	-	-	2,606
Total Revenues	<u>139,100</u>	<u>15,008</u>	<u>36,937</u>	<u>11,172,881</u>
EXPENDITURES				
Instruction	-	-	-	6,693,528
Support Services - Students	-	-	-	621,631
Support Services - Instruction	-	-	-	6,037
Support Services - General Administration	-	-	-	213,912
Support Services - School Administration	-	-	-	692,703
Support Services - Central Services	-	-	-	438,856
Support Services - Operation and Maintenance of Plant	-	-	-	931,664
Non-Instructional - Food Services Operations	-	-	-	400,545
Capital Outlay	139,100	15,008	48,556	679,458
Debt Service - Interest Payments	-	-	-	989,269
Debt Service - Principal Payments	-	-	-	198,015
Total Expenditures	<u>139,100</u>	<u>15,008</u>	<u>48,556</u>	<u>11,865,618</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	(11,619)	(692,737)
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	(11,619)	(692,737)
Fund Balances - Beginning of Year	-	-	15,726	3,602,810
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,107</u>	<u>\$ 2,910,073</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SCHOOL OF EXCELLENCE
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	\$ (692,737)
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Amounts reported for governmental activities in the Statement of Activities are different because:

Unavailable Revenues	216,674
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In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability	(2,401,476)
Expenses Related to the Net OPEB Liability	(21,127)

The issuance of long-term debt (e.g., bonds, notes and leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This is the amount by which repayments exceeded proceeds:

Principal Payments on Long-Term Debt and Capital Leases	198,015
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Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay	476,740
Depreciation Expense	<u>(691,525)</u>

Change in Net Position of Governmental Activities (Statement of Activities)	<u><u>\$ (2,915,436)</u></u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SCHOOL OF EXCELLENCE
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
GENERAL FUND**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ 41,620	\$ 3,388	\$ 3,388	\$ -
State Sources	7,293,077	7,362,440	7,361,695	(745)
Federal Sources	-	-	-	-
Total Revenues	<u>7,334,697</u>	<u>7,365,828</u>	<u>7,365,083</u>	<u>(745)</u>
EXPENDITURES				
Instruction	6,158,296	5,801,631	5,615,561	186,070
Support Services	1,993,628	2,942,343	2,486,282	456,061
Operation of Non-Instructional Services	-	33,637	-	33,637
Capital Outlay	-	-	-	-
Total Expenditures	<u>8,151,924</u>	<u>8,777,611</u>	<u>8,101,843</u>	<u>675,768</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(817,227)	(1,411,783)	(736,760)	675,023
DESIGNATED CASH	<u>817,227</u>	<u>1,411,783</u>	<u>-</u>	<u>(1,411,783)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(736,760)	<u>\$ (736,760)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues (Unbudgeted - Fund 23000)			90,090	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			353	
Adjustments to Revenues			(732)	
Adjustments to Expenditures			<u>(48,203)</u>	
NET CHANGES IN FUND BALANCES			<u>\$ (695,252)</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SCHOOL OF EXCELLENCE
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
EMERGENCY CONNECTIVITY FUND FCC (FUND 26222)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ 306,101	\$ -	\$ (306,101)
State Sources	-	-	-	-
Federal Sources	-	-	-	-
Total Revenues	-	306,101	-	(306,101)
EXPENDITURES				
Instruction	-	306,101	216,674	89,427
Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	306,101	216,674	89,427
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(216,674)	(216,674)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(216,674)	<u>\$ (216,674)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ (216,674)</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SCHOOL OF EXCELLENCE
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2022**

	General Fund (Sub-Funds)			Total General Fund
	11000	14000	23000	
	Operational Fund	Instructional Materials	Student Activity Funds	
ASSETS				
Cash and Cash Equivalents	\$ 691,393	\$ -	\$ 67,913	\$ 759,306
Due from Other Funds	795,217	-	-	795,217
Total Assets	\$ 1,486,610	\$ -	\$ 67,913	\$ 1,554,523
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 873,923	\$ -	\$ -	\$ 873,923
Accounts Payable	87,337	-	-	87,337
Total Liabilities	961,260	-	-	961,260
Fund Balances:				
Assigned for Student Activities	-	-	67,913	67,913
Assigned for Subsequent Year	525,350	-	-	525,350
Total Fund Balance (Deficit)	525,350	-	67,913	593,263
Total Liabilities and Fund Balance	\$ 1,486,610	\$ -	\$ 67,913	\$ 1,554,523

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SCHOOL OF EXCELLENCE
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE (DEFICIT) - GENERAL FUND
YEAR ENDED JUNE 30, 2022**

	General Fund (Sub-Funds)			Total General Fund
	11000	14000	23000	
	Operational Fund	Instructional Materials	Student Activity Funds	
REVENUES				
State Sources	\$ 7,361,695	\$ -	\$ -	\$ 7,361,695
Fees	50	-	90,090	90,140
Other Revenue	2,606	-	-	2,606
Total Revenues	<u>7,364,351</u>	<u>-</u>	<u>90,090</u>	<u>7,454,441</u>
EXPENDITURES				
Instruction	5,505,244	1,985	101,942	5,609,171
Support Services - Students	406,352	-	-	406,352
Support Services - Instruction	6,037	-	-	6,037
Support Services - General Administration	205,924	-	-	205,924
Support Services - School Administration	692,703	-	-	692,703
Support Services - Central Services	438,856	-	-	438,856
Support Services - Operation and Maintenance of Plant	790,650	-	-	790,650
Total Expenditures	<u>8,045,766</u>	<u>1,985</u>	<u>101,942</u>	<u>8,149,693</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(681,415)	(1,985)	(11,852)	(695,252)
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	(681,415)	(1,985)	(11,852)	(695,252)
Fund Balances - Beginning of Year	<u>1,206,765</u>	<u>1,985</u>	<u>79,765</u>	<u>1,288,515</u>
FUND BALANCES - END OF YEAR	<u>\$ 525,350</u>	<u>\$ -</u>	<u>\$ 67,913</u>	<u>\$ 593,263</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SCHOOL OF EXCELLENCE
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2022**

Name of Depository	Description of Pledged Collateral (Maturity)	Fair/Par Market Value June 30, 2022	Safekeeping Agent
New York Mellon	31329KVN1 (8/36)	\$ 490,825	Bank of New York Mellon
New York Mellon	3133BOSE4 (12/51)	160,826	Bank of New York Mellon
New York Mellon	3133KG5L8 (11/49)	36,441	Bank of New York Mellon
New York Mellon	3140K3BC5 (01/50)	282,786	Bank of New York Mellon
New York Mellon	3140XGNGO (6/43)	22,502	Bank of New York Mellon
New York Mellon	3140XGNK1 (6/43)	301,864	Bank of New York Mellon
New York Mellon	36179SQV2 (10/46)	1,431	Bank of New York Mellon
New York Mellon	36179UGD8 (11/48)	235,725	Bank of New York Mellon
New York Mellon	36179VKM1 (4/50)	308,284	Bank of New York Mellon
New York Mellon	36179XAB2 (6/52)	1,248	Bank of New York Mellon
		<u>\$ 1,841,932</u>	
	Total Amount on Deposit	\$ 3,402,039	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	3,152,039	
	50% Collateral Requirement	1,576,020	
	Total Pledged	<u>1,841,932</u>	
	Over (Under) Pledged	<u>\$ 265,913</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SCHOOL OF EXCELLENCE
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2022

	Primary Government
	Wells Fargo
Operating Account	\$ 3,402,039
Reconciling Items	(47,407)
Reconciled Balance at June 30, 2022	3,354,632
Balance per Statement of Net Position	\$ 3,354,632

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SCHOOL OF EXCELLENCE
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Operational Account 11000	Instructional Materials 14000	Food Services 21000	Student Activity 23000
June 30 2021 Cash (Book Balance)	\$ 1,493,661	\$ 1,985	\$ 72,903	\$ 80,118
June 30 2021 Payroll Liabilities	(690,726)	-	-	-
June 30 2021 Temporary Interfund Loans	442,232	-	-	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	1,245,167	1,985	72,903	80,118
2021-2022 Revenue	7,365,083	-	525,401	90,090
2021-2022 Expenditures	(7,997,563)	(1,985)	(419,465)	(102,295)
Permanent Cash Transfers/Reversions Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	612,687	-	178,839	67,913
June 30 2022 Payroll Liabilities	873,923	-	-	-
June 30 2022 Temporary Interfund Loans	(795,217)	-	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ 691,393</u>	<u>\$ -</u>	<u>\$ 178,839</u>	<u>\$ 67,913</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ 691,393	\$ -	\$ 178,839	\$ 67,913
June 30 2022 Payroll Liabilities	(873,923)	-	-	-
June 30 2022 Temporary Interfund Loans	795,217	-	-	-
Audit Adjustments and Reclassifications	94,563	-	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ 707,250</u>	<u>\$ -</u>	<u>\$ 178,839</u>	<u>\$ 67,913</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SCHOOL OF EXCELLENCE
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Projects Account 24000	Local Grants Fund 26000	State Flowthrough Fund 27000	State Direct Account 28000
June 30 2021 Cash (Book Balance)	\$ -	\$ -	\$ 18,668	\$ -
June 30 2021 Payroll Liabilities	(39,500)	-	-	-
June 30 2021 Temporary Interfund Loans	(387,628)	-	(32,119)	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	(427,128)	-	(13,451)	-
2021-2022 Revenue	1,171,875	1,000	45,366	28,000
2021-2022 Expenditures	(1,175,887)	(218,674)	(33,181)	(50,995)
Permanent Cash Transfers/Reversions Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	(431,140)	(217,674)	(1,266)	(22,995)
June 30 2022 Payroll Liabilities	72,590	-	-	4,962
June 30 2022 Temporary Interfund Loans	358,550	217,674	4,650	18,033
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,384</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ -	\$ -	\$ 3,384	\$ -
June 30 2022 Payroll Liabilities	(72,590)	-	-	(4,962)
June 30 2022 Temporary Interfund Loans	(358,550)	(217,674)	(4,650)	(18,033)
Audit Adjustments and Reclassifications	(5,149)	(89,414)	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ (436,289)</u>	<u>\$ (307,088)</u>	<u>\$ (1,266)</u>	<u>\$ (22,995)</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SCHOOL OF EXCELLENCE
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Public School Capital Outlay 31200	Special Capital Outlay 31400	Capital Improve. HB 33 31600	Capital Improve. SB 9 State 31700
June 30 2021 Cash (Book Balance)	\$ -	\$ -	\$ 1,314,620	\$ -
June 30 2021 Payroll Liabilities	-	-	-	-
June 30 2021 Temporary Interfund Loans	-	(12,851)	-	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	-	(12,851)	1,314,620	-
2021-2022 Revenue	489,359	133,769	721,728	-
2021-2022 Expenditures	(652,479)	(139,100)	(772,680)	(15,008)
Permanent Cash Transfers/Reversions Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	(163,120)	(18,182)	1,263,668	(15,008)
June 30 2022 Payroll Liabilities	-	-	-	-
June 30 2022 Temporary Interfund Loans	163,120	18,182	-	15,008
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,263,668</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ -	\$ -	\$ 1,263,668	\$ -
June 30 2022 Payroll Liabilities	-	-	-	-
June 30 2022 Temporary Interfund Loans	(163,120)	(18,182)	-	(15,008)
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ (163,120)</u>	<u>\$ (18,182)</u>	<u>\$ 1,263,668</u>	<u>\$ (15,008)</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SCHOOL OF EXCELLENCE
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Capital Improve. SB 9 Local 31701	Capital Improve. SB 9 State Cash 31703	Total Primary Government	
June 30 2021 Cash (Book Balance)	\$ 934,369	\$ 15,726	\$ 3,932,050	
June 30 2021 Payroll Liabilities	-	-	(730,226)	
June 30 2021 Temporary Interfund Loans	-	-	9,634	
June 30 2021 Adjustments/Reconciling Differences	-	-	-	
June 30 2021 Cash Available to Budget	934,369	15,726	3,211,458	
2021-2022 Revenue	368,987	36,937	10,977,595	
2021-2022 Expenditures	(158,028)	(48,556)	(11,785,896)	
Permanent Cash Transfers/Reversions Adjustments	-	-	-	
June 30 2022 Cash Available to Budget	1,145,328	4,107	2,403,157	
June 30 2022 Payroll Liabilities	-	-	951,475	
June 30 2022 Temporary Interfund Loans	-	-	-	
June 30 2022 Adjustments/Reconciling Differences	-	-	-	
June 30 2022 Cash (Book Balance)	<u>\$ 1,145,328</u>	<u>\$ 4,107</u>	<u>\$ 3,354,632</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ 1,145,328	\$ 4,107	\$ 3,354,632	
June 30 2022 Payroll Liabilities	-	-	(951,475)	
June 30 2022 Temporary Interfund Loans	-	-	-	
Audit Adjustments and Reclassifications	-	-	-	
Line 7 PED Cash Report June 30 2022*	<u>\$ 1,145,328</u>	<u>\$ 4,107</u>	<u>\$ 2,403,157</u>	

* May include rounding errors when compared to PED Cash Report.

ALBUQUERQUE SIGN LANGUAGE ACADEMY

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SIGN LANGUAGE ACADEMY
STATEMENT OF NET POSITION
JUNE 30, 2022**

	Governmental Activities
ASSETS	
Cash and Cash Equivalents	\$ 1,934,886
Investments	171,516
Taxes Receivables	2,315
Intergovernmental Receivables	52,171
Due from Primary Government	899,266
Other Receivables	9,353
Right to Use Assets, Net of Accumulated Amortization:	
Buildings and Land	34,876
Equipment	4,842
Capital Assets Not Being Depreciated:	
Construction in Process	456,226
Capital Assets, Net of Accumulated Depreciation:	
Vehicles	114,570
TOTAL ASSETS	3,680,021
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	3,318,817
Deferred Outflows of Resources OPEB Amounts	466,472
TOTAL DEFERRED OUTFLOWS OF RESOURCES	3,785,289
LIABILITIES	
Accrued Liabilities	195,506
Accounts Payable	22,870
Noncurrent Liabilities:	
Long-Term Debt - Due Within One Year	33,227
Long-Term Debt - Due in More Than One Year	7,696
Net Pension Liability	3,417,576
Net OPEB Liability	1,053,241
TOTAL LIABILITIES	4,730,116
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	4,873,791
Deferred Inflows of Resources OPEB Amounts	771,328
TOTAL DEFERRED INFLOWS OF RESOURCES	5,645,119
NET POSITION	
Net Investment in Capital Assets	569,591
Restricted for:	
Food Services	19,612
Capital Projects	534,211
Student/School Support	244,232
Unrestricted	(4,277,571)
TOTAL NET POSITION	\$ (2,909,925)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SIGN LANGUAGE ACADEMY
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 1,693,640	\$ 2,579	\$ 634,563	\$ -	\$ (1,056,498)
Support Services - Students	1,035,406	807	282,758	-	(751,841)
Support Services - Instruction	8,052	-	5,000	-	(3,052)
Support Services - General Administration	211,890	-	3,474	-	(208,416)
Support Services - School Administration	252,039	-	38,281	-	(213,758)
Support Services - Central Services	185,613	-	3	-	(185,610)
Support Services - Operation and Maintenance of Plant	88,729	-	32,209	-	(56,520)
Support Services - Student Transportation	422,426	-	412,107	-	(10,319)
Support Services - Other	35,309	-	8,186	-	(27,123)
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	106,046	-	130,591	-	24,545
Interest Expense	228	-	-	-	(228)
Unallocated*	93,880	-	-	284,952	191,072
Total Governmental Activities	\$ 4,133,258	\$ 3,386	\$ 1,547,172	\$ 284,952	(2,297,748)

GENERAL REVENUES

State Equalization Guarantee	2,654,871
Property Taxes	132,683
Miscellaneous	259,059
Total General Revenues	3,046,613

CHANGE IN NET POSITION

	748,865
Net Position - Beginning of Year	(3,658,790)

NET POSITION - END OF YEAR

\$ (2,909,925)

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SIGN LANGUAGE ACADEMY
BALANCE SHEET
JUNE 30, 2022**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund</u> 24120	<u>Major Special Revenue Fund</u> 24194 Comprehensive Literacy State Development	<u>Major Capital Project Fund</u> 31400 Special Capital Outlay - State
	General Fund	IDEA-B "Risk Pool"		
ASSETS				
Cash and Cash Equivalents	\$ 959,150	\$ -	\$ -	\$ -
Investments	-	-	-	-
Taxes Receivables	-	-	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	-	265,242	226,453	200,465
Other Receivables	-	-	-	-
Due from Other Funds	875,236	-	-	-
	<u>875,236</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 1,834,386</u>	<u>\$ 265,242</u>	<u>\$ 226,453</u>	<u>\$ 200,465</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 135,391	\$ -	\$ 24,011	\$ -
Accounts Payable	11,982	-	-	-
Due to Other Funds	-	265,242	202,442	200,465
Total Liabilities	<u>147,373</u>	<u>265,242</u>	<u>226,453</u>	<u>200,465</u>
Fund Balances:				
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Student/School Support	-	-	-	-
Assigned for School/Support Student Activities	21,048	-	-	-
Assigned for Subsequent Year	1,185,268	-	-	-
Unassigned (Deficit)	480,697	-	-	-
Total Fund Balance (Deficit)	<u>1,687,013</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 1,834,386</u>	<u>\$ 265,242</u>	<u>\$ 226,453</u>	<u>\$ 200,465</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SIGN LANGUAGE ACADEMY
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund <u>21000</u>	Non-Major Special Revenue Fund <u>24101</u>	Non-Major Special Revenue Fund <u>24106</u>	Non-Major Special Revenue Fund <u>24145</u>
	<u>Food Services</u>	<u>Title I - IASA</u>	<u>Entitlement IDEA-B</u>	<u>Tech Prep - Voc Ed</u>
ASSETS				
Cash and Cash Equivalents	\$ 7,434	\$ 3,078	\$ -	\$ -
Investments	-	-	-	-
Taxes Receivables	-	-	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	12,214	-	10,491	61,843
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Assets	<u>\$ 19,648</u>	<u>\$ 3,078</u>	<u>\$ 10,491</u>	<u>\$ 61,843</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 36	\$ 3,078	\$ 1,434	\$ 4,921
Accounts Payable	-	-	-	-
Due to Other Funds	-	-	9,057	56,922
Total Liabilities	<hr/> 36	<hr/> 3,078	<hr/> 10,491	<hr/> 61,843
Fund Balances:				
Restricted for:				
Food Services	19,612	-	-	-
Capital Projects	-	-	-	-
Student/School Support	-	-	-	-
Assigned for School/Support Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<hr/> 19,612	<hr/> -	<hr/> -	<hr/> -
Total Liabilities and Fund Balance	<u>\$ 19,648</u>	<u>\$ 3,078</u>	<u>\$ 10,491</u>	<u>\$ 61,843</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SIGN LANGUAGE ACADEMY
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund <u>24154</u> Teacher/Principal Training & Recruiting	Non-Major Special Revenue Fund <u>24189</u> Title IV	Non-Major Special Revenue Fund <u>24316</u> USDE CRRSA ESSER II	Non-Major Special Revenue Fund <u>24330</u> ARP ESSER III
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Investments	-	-	-	-
Taxes Receivables	-	-	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	2,104	2,652	2,219	15,377
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 2,104	\$ 2,652	\$ 2,219	\$ 15,377
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ 485	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	2,104	2,167	2,219	15,377
Total Liabilities	2,104	2,652	2,219	15,377
Fund Balances:				
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Student/School Support	-	-	-	-
Assigned for School/Support Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	-
Total Liabilities and Fund Balance	\$ 2,104	\$ 2,652	\$ 2,219	\$ 15,377

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SIGN LANGUAGE ACADEMY
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund <u>24341</u>	Non-Major Special Revenue Fund <u>25153</u>	Non-Major Special Revenue Fund <u>26218</u>	Non-Major Special Revenue Fund <u>27109</u>
	ESSR III	Title XIX MEDICAID 3/21 Years	United Wy	Instructional Materials-GAA of 2019
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 214,501	\$ 1,123	\$ -
Investments	-	-	-	-
Taxes Receivables	-	-	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	20,273	-	-	-
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 20,273	\$ 214,501	\$ 1,123	\$ -
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 7,619	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	12,654	-	-	-
Total Liabilities	20,273	-	-	-
Fund Balances:				
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Student/School Support	-	214,501	1,123	-
Assigned for School/Support Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	214,501	1,123	-
Total Liabilities and Fund Balance	\$ 20,273	\$ 214,501	\$ 1,123	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SIGN LANGUAGE ACADEMY
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund <u>27126</u>	Non-Major Special Revenue Fund <u>27153</u>	Non-Major Special Revenue Fund <u>28133</u>	Non-Major Special Revenue Fund <u>28211</u>
	Community Schools Planning Grant	Extended Learning Transportation	Youth Conservation Corp NMEMNR	NM Schools Covid- 19 Testing Program DOH
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 5,853	\$ -	\$ 1,433
Investments	-	-	-	-
Taxes Receivables	-	-	-	-
Intergovernmental Receivables	-	-	52,171	-
Due from Primary Government	37,628	-	-	-
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Assets	<u>\$ 37,628</u>	<u>\$ 5,853</u>	<u>\$ 52,171</u>	<u>\$ 1,433</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 1,026	\$ -	\$ 16,072	\$ 1,433
Accounts Payable	-	-	8,419	-
Due to Other Funds	36,602	-	27,680	-
Total Liabilities	<hr/> 37,628	<hr/> -	<hr/> 52,171	<hr/> 1,433
Fund Balances:				
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Student/School Support	-	5,853	-	-
Assigned for School/Support Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<hr/> -	<hr/> 5,853	<hr/> -	<hr/> -
	<hr/>	<hr/>	<hr/>	<hr/>
Total Liabilities and Fund Balance	<u>\$ 37,628</u>	<u>\$ 5,853</u>	<u>\$ 52,171</u>	<u>\$ 1,433</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SIGN LANGUAGE ACADEMY
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund <u>29102</u>	Non-Major Special Revenue Fund <u>29114</u>	Non-Major Capital Project Fund <u>31200</u>	Non-Major Capital Project Fund <u>31600</u> Capital Improvements HB33
	Private Dir Grants (Categorical)	McCune Charitable Foundation	Public School Capital Outlay	
ASSETS				
Cash and Cash Equivalents	\$ 207,663	\$ 2,755	\$ -	\$ 283,620
Investments	171,516	-	-	-
Taxes Receivables	-	-	-	1,533
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	-	-	42,305	-
Other Receivables	9,353	-	-	-
Due from Other Funds	-	-	-	-
	<u>388,532</u>	<u>2,755</u>	<u>42,305</u>	<u>285,153</u>
Total Assets	<u>\$ 388,532</u>	<u>\$ 2,755</u>	<u>\$ 42,305</u>	<u>\$ 285,153</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	2,469	-	-	-
Due to Other Funds	-	-	42,305	-
Total Liabilities	<u>2,469</u>	<u>-</u>	<u>42,305</u>	<u>-</u>
Fund Balances:				
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	285,153
Student/School Support	20,000	2,755	-	-
Assigned for School/Support Student Activities	366,063	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>386,063</u>	<u>2,755</u>	<u>-</u>	<u>285,153</u>
Total Liabilities and Fund Balance	<u>\$ 388,532</u>	<u>\$ 2,755</u>	<u>\$ 42,305</u>	<u>\$ 285,153</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SIGN LANGUAGE ACADEMY
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Capital Project Fund <u>31701</u> Capital Improvements SB-9 - Local	Non-Major Capital Project Fund <u>31703</u> Capital Improvements SB-9 - Local	Governmental Funds Total
ASSETS			
Cash and Cash Equivalents	\$ 240,098	\$ 8,178	\$ 1,934,886
Investments	-	-	171,516
Taxes Receivables	782	-	2,315
Intergovernmental Receivables	-	-	52,171
Due from Primary Government	-	-	899,266
Other Receivables	-	-	9,353
Due from Other Funds	-	-	875,236
	<hr/>	<hr/>	<hr/>
Total Assets	<u>\$ 240,880</u>	<u>\$ 8,178</u>	<u>\$ 3,944,743</u>
LIABILITIES AND FUND BALANCE			
Accrued Liabilities	\$ -	\$ -	\$ 195,506
Accounts Payable	-	-	22,870
Due to Other Funds	-	-	875,236
Total Liabilities	<hr/>	<hr/>	<hr/>
	-	-	1,093,612
Fund Balances:			
Restricted for:			
Food Services	-	-	19,612
Capital Projects	240,880	8,178	534,211
Student/School Support	-	-	244,232
Assigned for School/Support Student Activities	-	-	387,111
Assigned for Subsequent Year	-	-	1,185,268
Unassigned (Deficit)	-	-	480,697
Total Fund Balance (Deficit)	<hr/>	<hr/>	<hr/>
	240,880	8,178	2,851,131
Total Liabilities and Fund Balance	<u>\$ 240,880</u>	<u>\$ 8,178</u>	<u>\$ 3,944,743</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SIGN LANGUAGE ACADEMY
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2022**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 2,851,131
 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 in the funds.	
The Cost of Capital Assets is	666,894
Accumulated Depreciation/Amortization is	<u>(56,380)</u>
Total Capital Assets	610,514
 Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.	
Deferred Outflows of Resources	3,785,289
Deferred Inflows of Resources	(5,645,119)
 Long-term and certain other liabilities 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:	
Long-Term Debt	(40,923)
Net Pension Liability	(3,417,576)
Net OPEB Liability	<u>(1,053,241)</u>
 Net Position of Governmental Activities (Statement of Net Position)	 <u>\$ (2,909,925)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SIGN LANGUAGE ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund</u>	<u>Major Special Revenue Fund</u>	<u>Major Capital Project Fund</u>
		24120	24194	31400
	General Fund	IDEA-B "Risk Pool"	Comprehensive Literacy State Development (CLSD) Grants	Special Capital Outlay - State
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	265,242	287,821	-
State Sources	3,061,125	-	-	200,465
County and Local Sources	-	-	-	-
Fees	3,386	-	-	-
Other Revenue	16,863	-	-	-
Total Revenues	<u>3,081,374</u>	<u>265,242</u>	<u>287,821</u>	<u>200,465</u>
EXPENDITURES				
Instruction	1,141,201	265,242	198,815	-
Support Services - Students	825,269	-	89,006	-
Support Services - Instruction	3,052	-	-	-
Support Services - General Administration	206,863	-	-	-
Support Services - School Administration	227,187	-	-	-
Support Services - Central Services	156,316	-	-	-
Support Services - Operation and Maintenance of Plant	55,484	-	-	-
Support Services - Student Transportation	422,426	-	-	-
Support Services - Other	2	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	61,704	-	-	200,465
Debt Service - Interest Payments	228	-	-	-
Debt Service - Principal Payments	27,947	-	-	-
Total Expenditures	<u>3,127,679</u>	<u>265,242</u>	<u>287,821</u>	<u>200,465</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(46,305)	-	-	-
Other Financing Sources (Uses):				
Debt Proceeds - Leases	61,704	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>61,704</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	15,399	-	-	-
Fund Balances - Beginning of Year	<u>1,671,614</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 1,687,013</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SIGN LANGUAGE ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	21000	24101	24106	24145
	Food Services	Title I - IASA	Entitlement IDEA-B	Tech Prep - Voc Ed
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	130,591	46,143	32,396	106,401
State Sources	-	-	-	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>130,591</u>	<u>46,143</u>	<u>32,396</u>	<u>106,401</u>
EXPENDITURES				
Instruction	-	2,193	-	85,120
Support Services - Students	-	6,823	32,396	21,281
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	37,127	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	106,046	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>106,046</u>	<u>46,143</u>	<u>32,396</u>	<u>106,401</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	24,545	-	-	-
Other Financing Sources (Uses):				
Debt Proceeds - Leases	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	24,545	-	-	-
Fund Balances - Beginning of Year	<u>(4,933)</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 19,612</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SIGN LANGUAGE ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24154	24189	24316	24330
	Teacher/Principal Training & Recruiting	Title IV	USDE CRRSA ESSER II	ARP ESSER III
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	2,104	10,000	2,219	38,679
State Sources	-	-	-	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>2,104</u>	<u>10,000</u>	<u>2,219</u>	<u>38,679</u>
EXPENDITURES				
Instruction	2,104	-	-	7,888
Support Services - Students	-	10,000	-	801
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	2,219	29,990
Support Services - Student Transportation	-	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>2,104</u>	<u>10,000</u>	<u>2,219</u>	<u>38,679</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Debt Proceeds - Leases	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SIGN LANGUAGE ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24341	25153	26218	27109
	ESSR III	Title XIX MEDICAID 3/21 Years	United Wy	Instructional Materials-GAA of 2019
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	20,273	60,084	-	-
State Sources	-	-	-	-
County and Local Sources	-	-	5,764	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	20,273	60,084	5,764	-
EXPENDITURES				
Instruction	20,273	-	12,225	2,572
Support Services - Students	-	441	31,167	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	20,273	441	43,392	2,572
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	59,643	(37,628)	(2,572)
Other Financing Sources (Uses):				
Debt Proceeds - Leases	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	59,643	(37,628)	(2,572)
Fund Balances - Beginning of Year	-	154,858	38,751	2,572
FUND BALANCES - END OF YEAR	\$ -	\$ 214,501	\$ 1,123	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SIGN LANGUAGE ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	27126	27153	28133	28211
	Community Schools Planning Grant	Extended Learning Transportation	Youth Conservation Corp NMEMNR	NM Schools Covid- 19 Testing Program DOH
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	42,009	5,853	52,171	13,168
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>42,009</u>	<u>5,853</u>	<u>52,171</u>	<u>13,168</u>
EXPENDITURES				
Instruction	-	-	44,121	-
Support Services - Students	37,009	-	8,050	13,168
Support Services - Instruction	5,000	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>42,009</u>	<u>-</u>	<u>52,171</u>	<u>13,168</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	5,853	-	-
Other Financing Sources (Uses):				
Debt Proceeds - Leases	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	5,853	-	-
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ 5,853</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SIGN LANGUAGE ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund
	29102	29114	31200	31600
	Private Dir Grants (Categorical)	McCune Charitable Foundation	Public School Capital Outlay	Capital Improvements HB33
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ 87,110
Federal Sources	-	-	-	-
State Sources	20,000	-	78,749	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	242,196	-	-	-
Total Revenues	<u>262,196</u>	<u>-</u>	<u>78,749</u>	<u>87,110</u>
EXPENDITURES				
Instruction	30,983	-	-	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	14,983	-	-	911
Support Services - School Administration	4,978	-	-	-
Support Services - Central Services	13	2,456	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Support Services - Other	35,307	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	78,749	129,701
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>86,264</u>	<u>2,456</u>	<u>78,749</u>	<u>130,612</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	175,932	(2,456)	-	(43,502)
Other Financing Sources (Uses):				
Debt Proceeds - Leases	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	175,932	(2,456)	-	(43,502)
Fund Balances - Beginning of Year	<u>210,131</u>	<u>5,211</u>	<u>-</u>	<u>328,655</u>
FUND BALANCES - END OF YEAR	<u>\$ 386,063</u>	<u>\$ 2,755</u>	<u>\$ -</u>	<u>\$ 285,153</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SIGN LANGUAGE ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Capital Project Fund	Non-Major Capital Project Fund	
	31701	31703	
	Capital Improvements SB- 9 - Local	Capital Improvements SB- 9 - Local	Governmental Funds Total
REVENUES			
Property Taxes	\$ 45,573	\$ -	\$ 132,683
Federal Sources	-	-	1,001,953
State Sources	-	5,738	3,479,278
County and Local Sources	-	-	5,764
Fees	-	-	3,386
Other Revenue	-	-	259,059
Total Revenues	<u>45,573</u>	<u>5,738</u>	<u>4,882,123</u>
EXPENDITURES			
Instruction	-	-	1,812,737
Support Services - Students	-	-	1,075,411
Support Services - Instruction	-	-	8,052
Support Services - General Administration	468	-	223,225
Support Services - School Administration	-	-	269,292
Support Services - Central Services	-	-	158,785
Support Services - Operation and Maintenance of Plant	-	-	87,693
Support Services - Student Transportation	-	-	422,426
Support Services - Other	-	-	35,309
Non-Instructional - Food Services Operations	-	-	106,046
Capital Outlay	-	-	470,619
Debt Service - Interest Payments	-	-	228
Debt Service - Principal Payments	-	-	27,947
Total Expenditures	<u>468</u>	<u>-</u>	<u>4,697,770</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	45,105	5,738	184,353
Other Financing Sources (Uses):			
Debt Proceeds - Leases	-	-	61,704
Other Financing Sources - Transfers In	-	-	-
Other Financing Uses - Transfers Out	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>61,704</u>
NET CHANGES IN FUND BALANCES	45,105	5,738	246,057
Fund Balances - Beginning of Year	<u>195,775</u>	<u>2,440</u>	<u>2,605,074</u>
FUND BALANCES - END OF YEAR	<u>\$ 240,880</u>	<u>\$ 8,178</u>	<u>\$ 2,851,131</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SIGN LANGUAGE ACADEMY
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ 246,057

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

In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability	(2,962)
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Expenses Related to the Net OPEB Liability	191,940
--	---------

The issuance of long-term debt (e.g., bonds, notes and leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This is the amount by which repayments exceeded proceeds:

Issuance of Long-Term Debt - Leases	(61,704)
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Principal Payments on Long-Term Debt and Leases	27,947
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Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay	391,871
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Depreciation/Amortization Expense	(44,284)
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Excess of Depreciation Expense Over Capital Outlay	<u>347,587</u>
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**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ 748,865

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SIGN LANGUAGE ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
GENERAL FUND**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ 15,000	\$ 40,000	\$ 45,249	\$ 5,249
State Sources	2,959,313	3,063,125	3,061,125	(2,000)
Federal Sources	-	-	-	-
Total Revenues	<u>2,974,313</u>	<u>3,103,125</u>	<u>3,106,374</u>	<u>3,249</u>
EXPENDITURES				
Instruction	2,069,641	2,110,067	1,142,594	967,473
Support Services	2,387,065	2,475,451	1,920,991	554,460
Operation of Non-Instructional Services	1,700	1,700	-	1,700
Capital Outlay	-	-	-	-
Total Expenditures	<u>4,458,406</u>	<u>4,587,218</u>	<u>3,063,585</u>	<u>1,523,633</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	(1,484,093)	(1,484,093)	42,789	1,526,882
DESIGNATED CASH				
	<u>1,484,093</u>	<u>1,484,093</u>	<u>-</u>	<u>(1,484,093)</u>
NET CHANGES IN FUND BALANCES				
	<u>\$ -</u>	<u>\$ -</u>	42,789	<u>\$ 42,789</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			61,704	
Adjustments to Revenues (Unbudgeted - Fund 23000)			-	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			-	
Adjustments to Revenues			(25,000)	
Adjustments to Expenditures			(64,094)	
NET CHANGES IN FUND BALANCES				
			<u>\$ 15,399</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SIGN LANGUAGE ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
IDEA-B "RISK POOL" (FUND 24120)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	-	265,242	208,968	(56,274)
Total Revenues	-	265,242	208,968	(56,274)
EXPENDITURES				
Instruction	-	265,242	265,242	-
Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	265,242	265,242	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	-	-	(56,274)	(56,274)
DESIGNATED CASH				
	-	-	-	-
NET CHANGES IN FUND BALANCES				
	\$ -	\$ -	(56,274)	\$ (56,274)
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			56,274	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES				
			\$ -	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SIGN LANGUAGE ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
COMPREHENSIVE LITERACY STATE DEVELOPMENT (CLSD) GRANTS (FUND 24194)**

	Budgeted Amounts		Actual	Variance From
	Original	Final	Amounts (Budgetary Basis)	Final Budget Positive (Negative)
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	500,000	677,537	130,672	(546,865)
Total Revenues	<u>500,000</u>	<u>677,537</u>	<u>130,672</u>	<u>(546,865)</u>
EXPENDITURES				
Instruction	200,000	326,022	198,815	127,207
Support Services	300,000	351,515	89,006	262,509
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>500,000</u>	<u>677,537</u>	<u>287,821</u>	<u>389,716</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(157,149)	(157,149)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(157,149)	<u>\$ (157,149)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			157,149	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SIGN LANGUAGE ACADEMY
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2022**

	General Fund (Sub-Funds)				Total General Fund
	11000	13000	14000	23000	
	Operational Fund	Transportation Fund	Instructional Materials	Student Activity Funds	
ASSETS					
Cash and Cash Equivalents	\$ 938,102	\$ -	\$ -	\$ 21,048	\$ 959,150
Due from Other Funds	875,236	-	-	-	875,236
Total Assets	\$ 1,813,338	\$ -	\$ -	\$ 21,048	\$ 1,834,386
LIABILITIES AND FUND BALANCE					
Accrued Liabilities	\$ 135,391	\$ -	\$ -	\$ -	\$ 135,391
Accounts Payable	11,982	-	-	-	11,982
Total Liabilities	147,373	-	-	-	147,373
Fund Balances:					
Assigned for Student Activities	-	-	-	21,048	21,048
Assigned for Subsequent Year	1,185,268	-	-	-	1,185,268
Unassigned (Deficit)	480,697	-	-	-	480,697
Total Fund Balance (Deficit)	1,665,965	-	-	21,048	1,687,013
Total Liabilities and Fund Balance	\$ 1,813,338	\$ -	\$ -	\$ 21,048	\$ 1,834,386

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SIGN LANGUAGE ACADEMY
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE (DEFICIT) - GENERAL FUND
YEAR ENDED JUNE 30, 2022**

	General Fund (Sub-Funds)				Total General Fund
	11000	13000	14000	23000	
	Operational Fund	Transportation Fund	Instructional Materials	Student Activity Funds	
REVENUES					
State Sources	\$ 2,654,871	\$ 406,254	\$ -	\$ -	\$ 3,061,125
Fees	807	-	-	2,579	3,386
Other Revenue	2,032	-	-	14,831	16,863
Total Revenues	<u>2,657,710</u>	<u>406,254</u>	<u>-</u>	<u>17,410</u>	<u>3,081,374</u>
EXPENDITURES					
Instruction	1,123,943	-	3,276	13,982	1,141,201
Support Services - Students	825,269	-	-	-	825,269
Support Services - Instruction	3,052	-	-	-	3,052
Support Services - General Administration	206,863	-	-	-	206,863
Support Services - School Administration	227,187	-	-	-	227,187
Support Services - Central Services	156,316	-	-	-	156,316
Support Services - Operation and Maintenance of Plant	55,484	-	-	-	55,484
Support Services - Student Transportation	16,172	406,254	-	-	422,426
Support Services - Other	2	-	-	-	2
Capital Outlay	61,704	-	-	-	61,704
Debt Service - Interest Payments	228	-	-	-	228
Debt Service - Principal Payments	27,947	-	-	-	27,947
Total Expenditures	<u>2,704,167</u>	<u>406,254</u>	<u>3,276</u>	<u>13,982</u>	<u>3,127,679</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(46,457)	-	(3,276)	3,428	(46,305)
Other Financing Sources (Uses):					
Debt Proceeds - Leases	61,704	-	-	-	61,704
Other Financing Sources - Transfers In	-	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-	-
Total Other Financing Sources (Uses)	<u>61,704</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>61,704</u>
NET CHANGES IN FUND BALANCES	15,247	-	(3,276)	3,428	15,399
Fund Balances - Beginning of Year	<u>1,650,718</u>	<u>-</u>	<u>3,276</u>	<u>17,620</u>	<u>1,671,614</u>
FUND BALANCES - END OF YEAR	<u>\$ 1,665,965</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 21,048</u>	<u>\$ 1,687,013</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SIGN LANGUAGE ACADEMY
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2022**

<u>Name of Depository</u>	<u>Description of Pledged Collateral (Maturity)</u>	<u>Fair/Par Market Value June 30, 2022</u>	<u>Safekeeping Agent</u>
NM Bank & Trust	3140FXEH1 (8/1/2056)	\$ 195,284	Heartland Financial
NM Bank & Trust	3140FXJT0 (5/1/2058)	619,536	Heartland Financial
NM Bank & Trust	3140FXNU2 (8/1/2059)	351,598	Heartland Financial
NM Bank & Trust	35563PJF7 (7/25/2058)	214,323	Heartland Financial
		<u>\$ 1,380,741</u>	
	Total Amount on Deposit	\$ 2,066,072	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	1,816,072	
	50% Collateral Requirement	908,036	
	Total Pledged	<u>1,380,741</u>	
	Over (Under) Pledged	<u>\$ 472,705</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SIGN LANGUAGE ACADEMY
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2022

	Primary Government Wells Fargo
Operating Account	\$ 2,066,072
Reconciling Items	(131,186)
Reconciled Balance at June 30, 2022	1,934,886
Balance per Statement of Net Position	\$ 1,934,886

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SIGN LANGUAGE ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Operational Account 11000	Pupil Transportation 13000	Instructional Materials 14000	Food Services 21000
June 30 2021 Cash (Book Balance)	\$ 1,175,570	\$ -	\$ 3,276	\$ -
June 30 2021 Payroll Liabilities	(13,305)	-	-	-
June 30 2021 Temporary Interfund Loans	473,043	-	-	(5,203)
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	1,635,308	-	3,276	(5,203)
2021-2022 Revenue	2,682,710	406,254	-	121,752
2021-2022 Expenditures	(2,640,073)	(406,254)	(3,276)	(109,151)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	1,677,945	-	-	7,398
June 30 2022 Payroll Liabilities	135,391	-	-	36
June 30 2022 Temporary Interfund Loans	(875,236)	-	-	-
June 30 2022 Adjustments/Reconciling Differences	2	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ 938,102</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,434</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ 938,102	\$ -	\$ -	\$ 7,434
June 30 2022 Payroll Liabilities	(135,391)	-	-	(36)
June 30 2022 Temporary Interfund Loans	875,236	-	-	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ 1,677,947</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,398</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SIGN LANGUAGE ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Student Activity 23000	Projects Account 24000	Direct Account 25000	Local Grants Fund 26000
June 30 2021 Cash (Book Balance)	\$ 17,620	\$ -	\$ 132,323	\$ 38,751
June 30 2021 Payroll Liabilities	-	(3,960)	-	-
June 30 2021 Temporary Interfund Loans	-	(408,342)	-	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	17,620	(412,302)	132,323	38,751
2021-2022 Revenue	17,410	616,930	82,619	5,764
2021-2022 Expenditures	(13,982)	(811,278)	(441)	(43,389)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	21,048	(606,650)	214,501	1,126
June 30 2022 Payroll Liabilities	-	41,548	-	-
June 30 2022 Temporary Interfund Loans	-	568,184	-	-
June 30 2022 Adjustments/Reconciling Differences	-	(4)	-	(3)
June 30 2022 Cash (Book Balance)	<u>\$ 21,048</u>	<u>\$ 3,078</u>	<u>\$ 214,501</u>	<u>\$ 1,123</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ 21,048	\$ 3,078	\$ 214,501	\$ 1,123
June 30 2022 Payroll Liabilities	-	(41,548)	-	-
June 30 2022 Temporary Interfund Loans	-	(568,184)	-	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ 21,048</u>	<u>\$ (606,654)</u>	<u>\$ 214,501</u>	<u>\$ 1,123</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SIGN LANGUAGE ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	State Flowthrough Fund 27000	State Direct Account 28000	Local/State Account 29000	Public School Capital Outlay 31200
June 30 2021 Cash (Book Balance)	\$ 2,572	\$ -	\$ 217,140	\$ -
June 30 2021 Payroll Liabilities	-	-	-	-
June 30 2021 Temporary Interfund Loans	(4,037)	-	-	(18,222)
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	(1,465)	-	217,140	(18,222)
2021-2022 Revenue	14,271	13,168	252,843	54,666
2021-2022 Expenditures	(44,581)	(50,308)	(88,049)	(78,749)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	(31,775)	(37,140)	381,934	(42,305)
June 30 2022 Payroll Liabilities	1,026	17,505	-	-
June 30 2022 Temporary Interfund Loans	36,602	27,680	-	42,305
June 30 2022 Adjustments/Reconciling Differences	-	(6,612)	-	-
June 30 2022 Cash (Book Balance)	<u>\$ 5,853</u>	<u>\$ 1,433</u>	<u>\$ 381,934</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ 5,853	\$ 1,433	\$ 381,934	\$ -
June 30 2022 Payroll Liabilities	(1,026)	(17,505)	-	-
June 30 2022 Temporary Interfund Loans	(36,602)	(27,680)	-	(42,305)
Audit Adjustments and Reclassifications	-	6,612	(198)	-
Line 7 PED Cash Report June 30 2022*	<u>\$ (31,775)</u>	<u>\$ (37,140)</u>	<u>\$ 381,736</u>	<u>\$ (42,305)</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SIGN LANGUAGE ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Special Capital Outlay 31400	Capital Improve. HB 33 31600	Capital Improve. SB 9 Local 31701	Capital Improve. SB 9 State Cash 31703
June 30 2021 Cash (Book Balance)	\$ -	\$ 327,157	\$ 195,775	\$ 2,440
June 30 2021 Payroll Liabilities	-	-	-	-
June 30 2021 Temporary Interfund Loans	(37,239)	-	-	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	(37,239)	327,157	195,775	2,440
2021-2022 Revenue	37,239	87,075	44,791	5,738
2021-2022 Expenditures	(200,465)	(130,612)	(468)	-
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	(200,465)	283,620	240,098	8,178
June 30 2022 Payroll Liabilities	-	-	-	-
June 30 2022 Temporary Interfund Loans	200,465	-	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 283,620</u>	<u>\$ 240,098</u>	<u>\$ 8,178</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ -	\$ 283,620	\$ 240,098	\$ 8,178
June 30 2022 Payroll Liabilities	-	-	-	-
June 30 2022 Temporary Interfund Loans	(200,465)	-	-	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ (200,465)</u>	<u>\$ 283,620</u>	<u>\$ 240,098</u>	<u>\$ 8,178</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SIGN LANGUAGE ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Total Primary Government
June 30 2021 Cash (Book Balance)	\$ 2,112,624
June 30 2021 Payroll Liabilities	(17,265)
June 30 2021 Temporary Interfund Loans	-
June 30 2021 Adjustments/Reconciling Differences	-
June 30 2021 Cash Available to Budget	2,095,359
2021-2022 Revenue	4,443,230
2021-2022 Expenditures	(4,621,076)
Permanent Cash Transfers/Reversions	-
Adjustments	-
June 30 2022 Cash Available to Budget	1,917,513
June 30 2022 Payroll Liabilities	195,506
June 30 2022 Temporary Interfund Loans	-
June 30 2022 Adjustments/Reconciling Differences	(6,617)
June 30 2022 Cash (Book Balance)	\$ 2,106,402
 Reconciliation to PED Cash Report Line 7	
June 30 2022 Cash (Book Balance)	\$ 2,106,402
June 30 2022 Payroll Liabilities	(195,506)
June 30 2022 Temporary Interfund Loans	-
Audit Adjustments and Reclassifications	6,414
Line 7 PED Cash Report June 30 2022*	\$ 1,917,310

* May include rounding errors when compared to PED Cash Report.

ALDO LEOPOLD HIGH SCHOOL

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALDO LEOPOLD HIGH SCHOOL
STATEMENT OF NET POSITION
JUNE 30, 2022**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 381,717
Taxes Receivable	2,722
Intergovernmental Receivables	11,840
Due from Primary Government	326,895
Other Receivables	617
Right to Use Assets, Net of Accumulated Amortization:	
Equipment	9,302
Capital Assets Not Being Depreciated:	
Construction in Process	18,500
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	4,371
Leasehold Improvements	95,671
Vehicles	141,691
TOTAL ASSETS	<u>993,326</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	2,775,726
Deferred Outflows of Resources OPEB Amounts	330,772
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>3,106,498</u>
LIABILITIES	
Accrued Liabilities	370,666
Accounts Payable	14,076
Noncurrent Liabilities:	
Compensated Absences	42,072
Long Term Debt - Due Within One Year	4,225
Long Term Debt - Due in More Than One Year	5,100
Net Pension Liability	3,194,321
Net OPEB Liability	985,789
TOTAL LIABILITIES	<u>4,616,249</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	4,563,573
Deferred Inflows of Resources OPEB Amounts	637,219
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>5,200,792</u>
NET POSITION	
Net Investment in Capital Assets	250,710
Restricted for:	
Instructional Materials	8
Food Services	5,219
Capital Projects	162,819
Other Purposes	13,538
Unrestricted	(6,149,511)
TOTAL NET POSITION	<u><u>\$ (5,717,217)</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALDO LEOPOLD HIGH SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 1,682,105	\$ 15,548	\$ 129,976	\$ -	\$ (1,536,581)
Support Services - Students	449,229	-	242,450	-	(206,779)
Support Services - Instruction	2,934	-	2,934	-	-
Support Services - General Administration	193,054	-	4,000	-	(189,054)
Support Services - School Administration	159,078	-	927	-	(158,151)
Support Services - Central Services	109,447	-	-	-	(109,447)
Support Services - Operation and Maintenance of Plant	137,001	-	16,219	-	(120,782)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	16,063	-	13,589	-	(2,474)
Noninstructional - Food Services Operations	59,790	140	59,516	-	(134)
Interest Expense	56	-	-	-	(56)
Unallocated*	157,959	-	-	99,128	(58,831)
Total Governmental Activities	\$ 2,966,716	\$ 15,688	\$ 469,611	\$ 99,128	(2,382,289)

GENERAL REVENUES

State Equalization Guarantee	2,025,910
Property Taxes	135,780
Miscellaneous	15,561
Total General Revenues	<u>2,177,251</u>

CHANGE IN NET POSITION

(205,038)

Net Position - Beginning of Year

(5,512,179)

NET POSITION - END OF YEAR

\$ (5,717,217)

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALDO LEOPOLD HIGH SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund</u>	<u>Non-Major Special Revenue Fund</u>	<u>Non-Major Special Revenue Fund</u>
		28133	21000	24101
	General Fund	Youth Conservation Corp NMEMNR	Food Services	Title I - IASA
ASSETS				
Cash and Cash Equivalents	\$ 198,574	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Intergovernmental Receivables	-	-	11,840	-
Due from Primary Government	-	115,605	-	38,768
Other Receivables	617	-	-	-
Due from Other Funds	319,484	-	-	-
	<u>\$ 518,675</u>	<u>\$ 115,605</u>	<u>\$ 11,840</u>	<u>\$ 38,768</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 302,809	\$ 1,698	\$ 640	\$ -
Accounts Payable	4,576	-	-	-
Due to Other Funds	-	113,907	5,981	38,768
Total Liabilities	<u>307,385</u>	<u>115,605</u>	<u>6,621</u>	<u>38,768</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	5,219	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities	11,911	-	-	-
Assigned for Subsequent Year	198,705	-	-	-
Unassigned (Deficit)	674	-	-	-
Total Fund Balance (Deficit)	<u>211,290</u>	<u>-</u>	<u>5,219</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 518,675</u>	<u>\$ 115,605</u>	<u>\$ 11,840</u>	<u>\$ 38,768</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALDO LEOPOLD HIGH SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund 24106	Non-Major Special Revenue Fund 24154 Teacher/Principal Training & Recruiting	Non-Major Special Revenue Fund 24189 Title IV	Non-Major Special Revenue Fund 24301 CARES Act
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	38,376	17,811	10,000	-
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 38,376	\$ 17,811	\$ 10,000	\$ -
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	38,376	17,811	10,000	-
Total Liabilities	38,376	17,811	10,000	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	-
Total Liabilities and Fund Balance	\$ 38,376	\$ 17,811	\$ 10,000	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALDO LEOPOLD HIGH SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund 24308	Non-Major Special Revenue Fund 24316	Non-Major Special Revenue Fund 24330	Non-Major Special Revenue Fund 27107
	CRRSA, ESSER II	USDE CRRSA ESSER II	ARP ESSER III	G.O. Bond Student Library Fund (SB1)
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	58,524	1,652	31,202	2,934
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 58,524	\$ 1,652	\$ 31,202	\$ 2,934
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ 11,694	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	58,524	1,652	19,508	2,934
Total Liabilities	58,524	1,652	31,202	2,934
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	-
Total Liabilities and Fund Balance	\$ 58,524	\$ 1,652	\$ 31,202	\$ 2,934

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALDO LEOPOLD HIGH SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund 27109 Instructional Materials-GAA of 2019	Non-Major Special Revenue Fund 27502 Career Technical Education Program (Pilot)	Non-Major Special Revenue Fund 28211 NM Schools Covid- 19 Testing Program DOH	Non-Major Special Revenue Fund 29102 Private Dir Grants (Categorical)
ASSETS				
Cash and Cash Equivalents	\$ 8	\$ -	\$ -	\$ 13,538
Taxes Receivable	-	-	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	-	12,023	-	-
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 8	\$ 12,023	\$ -	\$ 13,538
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	12,023	-	-
Total Liabilities	-	12,023	-	-
Fund Balances:				
Restricted for:				
Instructional Materials	8	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	13,538
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	8	-	-	13,538
Total Liabilities and Fund Balance	\$ 8	\$ 12,023	\$ -	\$ 13,538

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALDO LEOPOLD HIGH SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Capital Project Fund 31200	Non-Major Capital Project Fund 31600 Capital Improvements HB33	Non-Major Capital Project Fund 31701 Capital Improvements SB- 9 - Local	Non-Major Capital Project Fund 31703 SB-9 State Match Cash
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 99,901	\$ 55,804	\$ 13,892
Taxes Receivable	-	1,162	1,560	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	-	-	-	-
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ -	\$ 101,063	\$ 57,364	\$ 13,892
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	9,500	-	-
Due to Other Funds	-	-	-	-
Total Liabilities	-	9,500	-	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	91,563	57,364	13,892
Other Purposes	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	91,563	57,364	13,892
Total Liabilities and Fund Balance	\$ -	\$ 101,063	\$ 57,364	\$ 13,892

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALDO LEOPOLD HIGH SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Governmental Funds Total
ASSETS	
Cash and Cash Equivalents	\$ 381,717
Taxes Receivable	2,722
Intergovernmental Receivables	11,840
Due from Primary Government	326,895
Other Receivables	617
Due from Other Funds	319,484
Total Assets	\$ 1,043,275
LIABILITIES AND FUND BALANCE	
Accrued Liabilities	\$ 316,841
Accounts Payable	14,076
Due to Other Funds	319,484
Total Liabilities	650,401
Fund Balances:	
Restricted for:	
Instructional Materials	8
Food Services	5,219
Capital Projects	162,819
Other Purposes	13,538
Assigned for Student Activities	11,911
Assigned for Subsequent Year	198,705
Unassigned (Deficit)	674
Total Fund Balance (Deficit)	392,874
Total Liabilities and Fund Balance	\$ 1,043,275

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALDO LEOPOLD HIGH SCHOOL
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2022**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$	392,874
 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 in the funds.		
The Cost of Capital Assets is		520,267
Accumulated Depreciation/Amortization is		<u>(250,732)</u>
Total Capital Assets		269,535
 Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.		
Deferred Outflows of Resources		3,106,498
Deferred Inflows of Resources		(5,200,792)
 Long-term and certain other liabilities 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:		
Long-Term Debt		(9,325)
Accrued Liabilities		(53,825)
Compensated Absences		(42,072)
Net Pension Liability		(3,194,321)
Net OPEB Liability		<u>(985,789)</u>
 Net Position of Governmental Activities (Statement of Net Position)	 \$	 <u><u>(5,717,217)</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALDO LEOPOLD HIGH SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Major General Fund	Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
		28133	21000	24101
	General Fund	Youth Conservation Corp NMEMNR	Food Services	Title I - IASA
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	59,516	38,768
State Sources	2,025,910	173,801	-	-
Fees	15,548	-	140	-
Other Revenue	11,061	-	4,500	-
Total Revenues	<u>2,052,519</u>	<u>173,801</u>	<u>64,156</u>	<u>38,768</u>
EXPENDITURES				
Instruction	1,508,736	-	-	38,768
Support Services - Students	209,260	160,212	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	190,643	-	-	-
Support Services - School Administration	159,714	-	-	-
Support Services - Central Services	110,497	-	-	-
Support Services - Operation and Maintenance of Plant	121,175	-	-	-
Non-Instructional - Community Services Operations	2,474	13,589	-	-
Non-Instructional - Food Services Operations	590	-	59,324	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	56	-	-	-
Debt Service - Principal Payments	4,204	-	-	-
Total Expenditures	<u>2,307,349</u>	<u>173,801</u>	<u>59,324</u>	<u>38,768</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(254,830)	-	4,832	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	(254,830)	-	4,832	-
Fund Balances - Beginning of Year	466,120	-	387	-
FUND BALANCES - END OF YEAR	<u>\$ 211,290</u>	<u>\$ -</u>	<u>\$ 5,219</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALDO LEOPOLD HIGH SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24106	24154	24189	24301
	Entitlement IDEA-B	Teacher/Principal Training & Recruiting	Title IV	CARES Act
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	38,376	17,811	10,000	402
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>38,376</u>	<u>17,811</u>	<u>10,000</u>	<u>402</u>
EXPENDITURES				
Instruction	19,780	17,811	-	-
Support Services - Students	18,596	-	10,000	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	402
Non-Instructional - Community Services Operations	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>38,376</u>	<u>17,811</u>	<u>10,000</u>	<u>402</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALDO LEOPOLD HIGH SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24308	24316	24330	27107
	CRRSA, ESSER II	USDE CRRSA ESSER II	ARP ESSER III	G.O. Bond Student Library Fund (SB1)
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	58,524	3,816	31,202	-
State Sources	-	-	-	2,934
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>58,524</u>	<u>3,816</u>	<u>31,202</u>	<u>2,934</u>
EXPENDITURES				
Instruction	41,596	-	-	-
Support Services - Students	-	-	31,202	-
Support Services - Instruction	-	-	-	2,934
Support Services - General Administration	4,000	-	-	-
Support Services - School Administration	927	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	12,001	3,816	-	-
Non-Instructional - Community Services Operations	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>58,524</u>	<u>3,816</u>	<u>31,202</u>	<u>2,934</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALDO LEOPOLD HIGH SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	27109	27502	28211	29102
	Instructional Materials-GAA of 2019	Career Technical Education Program (Pilot)	NM Schools Covid- 19 Testing Program DOH	Private Dir Grants (Categorical)
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	-	12,021	22,440	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	-	12,021	22,440	-
EXPENDITURES				
Instruction	5,048	12,021	-	-
Support Services - Students	-	-	22,440	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Non-Instructional - Community Services Operations	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	5,048	12,021	22,440	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	(5,048)	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	(5,048)	-	-	-
Fund Balances - Beginning of Year	5,056	-	-	13,538
FUND BALANCES - END OF YEAR	\$ 8	\$ -	\$ -	\$ 13,538

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALDO LEOPOLD HIGH SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Capital Project Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund
	31200	31600	31701	31703
	Public School Capital Outlay	Capital Improvements HB33	Capital Improvements SB- 9 - Local	SB-9 State Match Cash
REVENUES				
Property Taxes	\$ -	\$ 57,293	\$ 78,487	\$ -
Federal Sources	-	-	-	-
State Sources	89,555	-	-	9,573
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>89,555</u>	<u>57,293</u>	<u>78,487</u>	<u>9,573</u>
EXPENDITURES				
Instruction	-	-	-	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Non-Instructional - Community Services Operations	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	89,555	26,531	121,187	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>89,555</u>	<u>26,531</u>	<u>121,187</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	30,762	(42,700)	9,573
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	30,762	(42,700)	9,573
Fund Balances - Beginning of Year	-	60,801	100,064	4,319
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ 91,563</u>	<u>\$ 57,364</u>	<u>\$ 13,892</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALDO LEOPOLD HIGH SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

		Governmental Funds Total
REVENUES		
Property Taxes	\$	135,780
Federal Sources		258,415
State Sources		2,336,234
Fees		15,688
Other Revenue		15,561
Total Revenues		2,761,678
EXPENDITURES		
Instruction		1,643,760
Support Services - Students		451,710
Support Services - Instruction		2,934
Support Services - General Administration		194,643
Support Services - School Administration		160,641
Support Services - Central Services		110,497
Support Services - Operation and Maintenance of Plant		137,394
Non-Instructional - Community Services Operations		16,063
Non-Instructional - Food Services Operations		59,914
Capital Outlay		237,273
Debt Service - Interest Payments		56
Debt Service - Principal Payments		4,204
Total Expenditures		3,019,089
Excess (Deficiency) of Revenues Over (Under) Expenditures		(257,411)
Other Financing Sources (Uses):		
Other Financing Sources - Transfers In		-
Other Financing Uses - Transfers Out		-
Total Other Financing Sources (Uses)		-
NET CHANGES IN FUND BALANCES		(257,411)
Fund Balances - Beginning of Year		650,285
FUND BALANCES - END OF YEAR	\$	392,874

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALDO LEOPOLD HIGH SCHOOL
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ (257,411)

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

In the Statement of Activities, certain operating expenses - compensated absences (sick and annual leave) are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).

Expenses Related to Compensated Absences	2,568
--	-------

In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability	(104,995)
Expenses Related to the Net OPEB Liability	129,334

The issuance of long-term debt (e.g., bonds, notes and leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This is the amount by which repayments exceeded proceeds:

Principal Payments on Long-Term Debt and Leases	4,204
Change in Accrued Liabilities	(53,825)

Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay	118,542
Depreciation/Amortization Expense	(43,455)

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ (205,038)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALDO LEOPOLD HIGH SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
GENERAL FUND**

	Budgeted Amounts		Actual	Variance From
	Original	Final	Amounts (Budgetary Basis)	Final Budget Positive (Negative)
REVENUES				
Local and County Sources	\$ -	\$ -	\$ 24,155	\$ 24,155
State Sources	2,039,799	2,025,910	2,025,910	-
Federal Sources	-	-	-	-
Total Revenues	<u>2,039,799</u>	<u>2,025,910</u>	<u>2,050,065</u>	<u>24,155</u>
EXPENDITURES				
Instruction	1,521,250	1,540,570	1,507,321	33,249
Support Services	940,484	907,275	790,973	116,302
Operation of Non-Instructional Services	7,500	7,500	3,064	4,436
Capital Outlay	-	-	-	-
Total Expenditures	<u>2,469,234</u>	<u>2,455,345</u>	<u>2,301,358</u>	<u>153,987</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(429,435)	(429,435)	(251,293)	178,142
DESIGNATED CASH	<u>429,435</u>	<u>429,435</u>	<u>-</u>	<u>(429,435)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(251,293)	<u>\$ (251,293)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues (Unbudgeted - Fund 23000)			2,454	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(1,415)	
Adjustments to Revenues			-	
Adjustments to Expenditures			<u>(4,576)</u>	
NET CHANGES IN FUND BALANCES			<u>\$ (254,830)</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALDO LEOPOLD HIGH SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
YOUTH CONSERVATION CORP NMEMNR (FUND 28133)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	188,184	145,322	(42,862)
Federal Sources	-	-	-	-
Total Revenues	-	188,184	145,322	(42,862)
EXPENDITURES				
Instruction	-	1	-	1
Support Services	-	167,965	160,212	7,753
Operation of Non-Instructional Services	-	20,218	15,002	5,216
Capital Outlay	-	-	-	-
Total Expenditures	-	188,184	175,214	12,970
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(29,892)	(29,892)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(29,892)	<u>\$ (29,892)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			28,479	
Adjustments to Expenditures			1,413	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALDO LEOPOLD HIGH SCHOOL
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2022**

	General Fund		Total General Fund
	11000		
	Operational Fund		Fund
ASSETS			
Cash and Cash Equivalents	\$ 186,663		\$ 198,574
Other Receivables	617		617
Due from Other Funds	319,484		319,484
Total Assets	\$ 506,764		\$ 518,675
LIABILITIES AND FUND BALANCE			
Accrued Liabilities	\$ 302,809		\$ 302,809
Accounts Payable	4,576		4,576
Total Liabilities	307,385		307,385
Fund Balances:			
Assigned for Student Activities	-		11,911
Assigned for Subsequent Year	198,705		198,705
Unassigned (Deficit)	674		674
Total Fund Balance (Deficit)	199,379		211,290
Total Liabilities and Fund Balance	\$ 506,764		\$ 518,675

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALDO LEOPOLD HIGH SCHOOL
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE (DEFICIT) - GENERAL FUND
YEAR ENDED JUNE 30, 2022**

	General Fund (Sub-Funds)		Total General Fund
	11000	23000	
	Operational Fund	Student Activity Funds	
REVENUES			
State Sources	\$ 2,025,910	\$ -	\$ 2,025,910
Fees	15,126	422	15,548
Other Revenue	9,029	2,032	11,061
Total Revenues	<u>2,050,065</u>	<u>2,454</u>	<u>2,052,519</u>
EXPENDITURES			
Instruction	1,507,321	1,415	1,508,736
Support Services - Students	209,260	-	209,260
Support Services - General Administration	190,643	-	190,643
Support Services - School Administration	159,714	-	159,714
Support Services - Central Services	110,497	-	110,497
Support Services - Operation and Maintenance of Plant	121,175	-	121,175
Non-Instructional - Community Services Operations	2,474	-	2,474
Non-Instructional - Food Services Operations	590	-	590
Debt Service - Interest Payments	56	-	56
Debt Service - Principal Payments	4,204	-	4,204
Total Expenditures	<u>2,305,934</u>	<u>1,415</u>	<u>2,307,349</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(255,869)	1,039	(254,830)
Other Financing Sources (Uses):			
Other Financing Sources - Transfers In	-	-	-
Other Financing Uses - Transfers Out	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	(255,869)	1,039	(254,830)
Fund Balances - Beginning of Year	<u>455,248</u>	<u>10,872</u>	<u>466,120</u>
FUND BALANCES - END OF YEAR	<u>\$ 199,379</u>	<u>\$ 11,911</u>	<u>\$ 211,290</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALDO LEOPOLD HIGH SCHOOL
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2022**

<u>Name of Depository</u>	<u>Description of Pledged Collateral (Maturity)</u>	<u>Fair/Par Market Value June 30, 2022</u>	<u>Safekeeping Agent</u>
First American Bank	189414NS0 (8/2027)	\$ 201,668	FHLB
First American Bank	284094CK8 (8/2031)	34,653	FHLB
First American Bank	36225E2K7 (7/2040)	34,776	FHLB
		<u>\$ 271,097</u>	
	Total Amount on Deposit	\$ 412,315	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	162,315	
	50% Collateral Requirement	81,158	
	Total Pledged	<u>271,097</u>	
	Over (Under) Pledged	<u>\$ 189,940</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALDO LEOPOLD HIGH SCHOOL
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2022

	<u>Primary Government</u> <u>1st American Bank</u>
Operating Account	\$ 412,315
Reconciling Items	(30,598)
Reconciled Balance at June 30, 2022	381,717
Balance per Statement of Net Position	\$ 381,717

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALDO LEOPOLD HIGH SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Operational Account 11000	Food Services 21000	Activities 23000	Projects Account 24000
June 30 2021 Cash (Book Balance)	\$ 204,715	\$ 390	\$ 10,872	\$ -
June 30 2021 Payroll Liabilities	(279,289)	(3)	-	(58)
June 30 2021 Temporary Interfund Loans	528,269	-	-	(230,901)
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	453,695	387	10,872	(230,959)
2021-2022 Revenue	2,050,065	52,316	2,454	233,525
2021-2022 Expenditures	(2,301,358)	(59,324)	(1,415)	(198,899)
Permanent Cash Transfers/Reversions Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	202,402	(6,621)	11,911	(196,333)
June 30 2022 Payroll Liabilities	302,809	640	-	11,694
June 30 2022 Temporary Interfund Loans	(319,484)	5,981	-	184,639
June 30 2022 Adjustments/Reconciling Differences	936	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ 186,663</u>	<u>\$ -</u>	<u>\$ 11,911</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ 186,663	\$ -	\$ 11,911	\$ -
June 30 2022 Payroll Liabilities	(302,809)	(640)	-	(11,694)
June 30 2022 Temporary Interfund Loans	319,484	(5,981)	-	(184,639)
Audit Adjustments/Reclassifications	(936)	-	-	-
Other Adjustments/Differences Per Cash Report	(1,227)	-	(3,406)	-
Line 7 PED Cash Report June 30 2022*	<u>\$ 201,175</u>	<u>\$ (6,621)</u>	<u>\$ 8,505</u>	<u>\$ (196,333)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALDO LEOPOLD HIGH SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	State Flowthrough Fund 27000	State Direct Account 28000	Local/State Account 29000	Public School Capital Outlay 31200
June 30 2021 Cash (Book Balance)	\$ 5,058	\$ -	\$ 13,538	\$ -
June 30 2021 Payroll Liabilities	-	(7,621)	-	-
June 30 2021 Temporary Interfund Loans	(18,619)	(78,092)	-	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	(13,561)	(85,713)	13,538	-
2021-2022 Revenue	18,617	167,762	-	89,555
2021-2022 Expenditures	(20,003)	(197,654)	-	(89,555)
Permanent Cash Transfers/Reversions Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	(14,947)	(115,605)	13,538	-
June 30 2022 Payroll Liabilities	-	1,698	-	-
June 30 2022 Temporary Interfund Loans	14,957	113,907	-	-
June 30 2022 Adjustments/Reconciling Differences	(2)	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ 8</u>	<u>\$ -</u>	<u>\$ 13,538</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ 8	\$ -	\$ 13,538	\$ -
June 30 2022 Payroll Liabilities	-	(1,698)	-	-
June 30 2022 Temporary Interfund Loans	(14,957)	(113,907)	-	-
Audit Adjustments/Reclassifications	-	-	-	-
Other Adjustments/Differences Per Cash Report	-	-	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ (14,949)</u>	<u>\$ (115,605)</u>	<u>\$ 13,538</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALDO LEOPOLD HIGH SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Capital Improve. HB 33 31600	Capital Improve. SB 9 State 31703	Capital Improve. SB 9 Local 31701	Total Primary Government	
June 30 2021 Cash (Book Balance)	\$ 60,232	\$ 4,319	\$ 98,260	\$ 397,384	
June 30 2021 Payroll Liabilities	(801)	-	(42)	(287,814)	
June 30 2021 Temporary Interfund Loans	-	-	-	175,569	
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-	
June 30 2021 Cash Available to Budget	59,431	4,319	98,218	285,139	
2021-2022 Revenue	57,500	9,573	78,772	2,785,227	
2021-2022 Expenditures	(17,031)	-	(121,187)	(3,006,426)	
Permanent Cash Transfers/Reversions Adjustments	-	-	-	-	
June 30 2022 Cash Available to Budget	99,900	13,892	55,803	63,940	
June 30 2022 Payroll Liabilities	-	-	-	316,841	
June 30 2022 Temporary Interfund Loans	-	-	-	-	
June 30 2022 Adjustments/Reconciling Differences	1	-	1	936	
June 30 2022 Cash (Book Balance)	<u>\$ 99,901</u>	<u>\$ 13,892</u>	<u>\$ 55,804</u>	<u>\$ 381,717</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7					
June 30 2022 Cash (Book Balance)	\$ 99,901	\$ 13,892	\$ 55,804	\$ 381,717	
June 30 2022 Payroll Liabilities	-	-	-	(316,841)	
June 30 2022 Temporary Interfund Loans	-	-	-	-	
Audit Adjustments/Reclassifications	-	-	-	(936)	
Other Adjustments/Differences Per Cash Report	-	-	-	(4,633)	
Line 7 PED Cash Report June 30 2022*	<u>\$ 99,901</u>	<u>\$ 13,892</u>	<u>\$ 55,804</u>	<u>\$ 59,307</u>	

ALMA D'ARTE CHARTER HIGH SCHOOL

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALMA D'ARTE CHARTER HIGH SCHOOL
STATEMENT OF NET POSITION
JUNE 30, 2022**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 151,697
Intergovernmental Receivables	29,052
Due from Primary Government	81,087
Other Receivables	7,673
Right to Use Assets, Net of Accumulated Amortization:	
Equipment	10,399
Capital Assets, Net of Accumulated Depreciation:	
Leasehold Improvements	36,768
Furniture, Fixtures, and Equipment	<u>9,971</u>
TOTAL ASSETS	<u>326,647</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	1,906,779
Deferred Outflows of Resources OPEB Amounts	<u>210,705</u>
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>2,117,484</u>
LIABILITIES	
Accrued Liabilities	88,204
Accounts Payable	5,271
Noncurrent Liabilities:	
Long Term Debt - Due Within One Year	3,774
Long Term Debt - Due in More Than One Year	6,651
Net Pension Liability	2,285,708
Net OPEB Liability	<u>708,083</u>
TOTAL LIABILITIES	<u>3,097,691</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	3,483,762
Deferred Inflows of Resources OPEB Amounts	<u>481,699</u>
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>3,965,461</u>
NET POSITION	
Net Investment in Capital Assets	46,713
Restricted for:	
Instructional Materials	3,955
Food Services	33,485
Capital Projects	18,026
Other Purposes	48,963
Unrestricted	<u>(4,770,163)</u>
TOTAL NET POSITION	<u><u>\$ (4,619,021)</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALMA D'ARTE CHARTER HIGH SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 1,125,195	\$ 5,393	\$ 245,081	\$ -	\$ (874,721)
Support Services - Students	296,990	-	138,103	-	(158,887)
Support Services - Instruction	797	-	-	-	(797)
Support Services - General Administration	146,081	-	-	-	(146,081)
Support Services - School Administration	66,950	-	1,344	-	(65,606)
Support Services - Central Services	199,064	-	-	-	(199,064)
Support Services - Operation and Maintenance of Plant	220,128	-	41,989	-	(178,139)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	77,340	1,651	78,219	-	2,530
Interest Expense	61	-	-	-	(61)
Unallocated*	92,932	-	-	121,021	28,089
Total Governmental Activities	\$ 2,225,538	\$ 7,044	\$ 504,736	\$ 121,021	(1,592,737)
GENERAL REVENUES					
					1,861,973
					-
					27,857
					<u>1,889,830</u>
CHANGE IN NET POSITION					
					297,093
					<u>(4,916,114)</u>
NET POSITION - END OF YEAR					
					<u>\$ (4,619,021)</u>

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALMA D'ARTE CHARTER HIGH SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund</u> 24308	<u>Major Special Revenue Fund</u> 24330	<u>Major Special Revenue Fund</u> 28211
	General Fund	CRRSA, ESSER II	ARP ESSER III CDFA 84.425U	NM Schools Covid- 19 Testing Program DOH
ASSETS				
Cash and Cash Equivalents	\$ 62,057	\$ -	\$ -	\$ -
Intergovernmental Receivables	-	-	-	29,052
Due from Primary Government	-	16,965	11,299	-
Other Receivables	7,673	-	-	-
Due from Other Funds	114,100	-	-	-
	<u>\$ 183,830</u>	<u>\$ 16,965</u>	<u>\$ 11,299</u>	<u>\$ 29,052</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 74,951	\$ 396	\$ 5,648	\$ 13
Accounts Payable	5,271	-	-	-
Due to Other Funds	-	26,426	16,147	29,039
Total Liabilities	<u>80,222</u>	<u>26,822</u>	<u>21,795</u>	<u>29,052</u>
Fund Balances:				
Restricted for:				
Instructional Materials	2,282	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities	12,163	-	-	-
Assigned for Subsequent Year	34,576	-	-	-
Unassigned (Deficit)	<u>54,587</u>	<u>(9,857)</u>	<u>(10,496)</u>	<u>-</u>
Total Fund Balance (Deficit)	<u>103,608</u>	<u>(9,857)</u>	<u>(10,496)</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 183,830</u>	<u>\$ 16,965</u>	<u>\$ 11,299</u>	<u>\$ 29,052</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALMA D'ARTE CHARTER HIGH SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund 21000	Non-Major Special Revenue Fund 24101	Non-Major Special Revenue Fund 24106	Non-Major Special Revenue Fund 24154
	Food Services	Title I - IASA	Entitlement IDEA-B	Teacher/Principal Training & Recruiting
ASSETS				
Cash and Cash Equivalents	\$ 21,342	\$ -	\$ -	\$ -
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	12,567	4,963	-	858
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 33,909	\$ 4,963	\$ -	\$ 858
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 424	\$ 4,120	\$ -	\$ 465
Accounts Payable	-	-	-	-
Due to Other Funds	-	9,356	-	1,248
Total Liabilities	424	13,476	-	1,713
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	33,485	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	(8,513)	-	(855)
Total Fund Balance (Deficit)	33,485	(8,513)	-	(855)
Total Liabilities and Fund Balance	\$ 33,909	\$ 4,963	\$ -	\$ 858

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALMA D'ARTE CHARTER HIGH SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund 24174	Non-Major Special Revenue Fund 24189	Non-Major Special Revenue Fund 25153	Non-Major Special Revenue Fund 26204
	Carl D Perkins Secondary - Current	Title IV	Title XIX MEDICAID 3/21 Years	Spaceport GRT Grant - Dona Ana County
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ 10,829	\$ 37,770
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	5,707	14,128	-	-
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 5,707	\$ 14,128	\$ 10,829	\$ 37,770
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	5,707	13,764	-	-
Total Liabilities	5,707	13,764	-	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	364	10,829	37,770
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	364	10,829	37,770
Total Liabilities and Fund Balance	\$ 5,707	\$ 14,128	\$ 10,829	\$ 37,770

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALMA D'ARTE CHARTER HIGH SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund 27109	Non-Major Special Revenue Fund 27502	Non-Major Capital Project Fund 31200	Non-Major Capital Project Fund 31700
	Instructional Materials-GAA of 2019	Career Technical Education Program (Pilot)	Public School Capital Outlay	Capital Improvements SB- 9 - State Match
ASSETS				
Cash and Cash Equivalents	\$ 1,673	\$ -	\$ -	\$ -
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	-	12,056	-	2,544
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 1,673	\$ 12,056	\$ -	\$ 2,544
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ 2,187	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	9,869	-	2,544
Total Liabilities	-	12,056	-	2,544
Fund Balances:				
Restricted for:				
Instructional Materials	1,673	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	1,673	-	-	-
Total Liabilities and Fund Balance	\$ 1,673	\$ 12,056	\$ -	\$ 2,544

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALMA D'ARTE CHARTER HIGH SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Capital Project Fund <hr/> 31703	
	SB-9 State Match Cash	Governmental Funds Total
	<hr/>	<hr/>
ASSETS		
Cash and Cash Equivalents	\$ 18,026	\$ 151,697
Intergovernmental Receivables	-	29,052
Due from Primary Government	-	81,087
Other Receivables	-	7,673
Due from Other Funds	-	114,100
	<hr/>	<hr/>
Total Assets	<u>\$ 18,026</u>	<u>\$ 383,609</u>
LIABILITIES AND FUND BALANCE		
Accrued Liabilities	\$ -	\$ 88,204
Accounts Payable	-	5,271
Due to Other Funds	-	114,100
Total Liabilities	<hr/> -	<hr/> 207,575
Fund Balances:		
Restricted for:		
Instructional Materials	-	3,955
Food Services	-	33,485
Capital Projects	18,026	18,026
Other Purposes	-	48,963
Assigned for Student Activities	-	12,163
Assigned for Subsequent Year	-	34,576
Unassigned (Deficit)	<hr/> -	<hr/> 24,866
Total Fund Balance (Deficit)	<hr/> 18,026	<hr/> 176,034
Total Liabilities and Fund Balance	<u>\$ 18,026</u>	<u>\$ 383,609</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALMA D'ARTE CHARTER HIGH SCHOOL
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2022**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 176,034
 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 in the funds.	
The Cost of Capital Assets is	219,396
Accumulated Depreciation/Amortization is	<u>(162,258)</u>
Total Capital Assets	57,138
 Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.	
Deferred Outflows of Resources	2,117,484
Deferred Inflows of Resources	(3,965,461)
 Long-term and certain other liabilities 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:	
Long-Term Debt	(10,425)
Net Pension Liability	(2,285,708)
Net OPEB Liability	<u>(708,083)</u>
 Net Position of Governmental Activities (Statement of Net Position)	 <u>\$ (4,619,021)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALMA D'ARTE CHARTER HIGH SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Special Revenue Fund
		24308	24330	28211
	General Fund	CRRSA, ESSER II	ARP ESSER III CDFA 84.425U	NM Schools Covid- 19 Testing Program DOH
REVENUES				
Federal Sources	\$ -	\$ 128,329	\$ 89,268	\$ -
State Sources	1,861,973	-	-	51,132
County and Local Sources	-	-	-	-
Fees	5,394	-	-	-
Other Revenue	27,857	-	-	-
Total Revenues	<u>1,895,224</u>	<u>128,329</u>	<u>89,268</u>	<u>51,132</u>
EXPENDITURES				
Instruction	1,083,724	23,235	99,764	-
Support Services - Students	207,384	78,899	-	51,132
Support Services - Instruction	966	-	-	-
Support Services - General Administration	168,511	-	-	-
Support Services - School Administration	77,286	1,447	-	-
Support Services - Central Services	207,442	-	-	-
Support Services - Operation and Maintenance of Plant	209,903	34,605	-	-
Non-Instructional - Food Services Operations	26,824	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	61	-	-	-
Debt Service - Principal Payments	3,755	-	-	-
Total Expenditures	<u>1,985,856</u>	<u>138,186</u>	<u>99,764</u>	<u>51,132</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(90,632)	(9,857)	(10,496)	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	(90,632)	(9,857)	(10,496)	-
Fund Balances - Beginning of Year	194,240	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ 103,608</u>	<u>\$ (9,857)</u>	<u>\$ (10,496)</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALMA D'ARTE CHARTER HIGH SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	21000	24101	24106	24154
	Food Services	Title I - IASA	Entitlement IDEA-B	Teacher/Principal Training & Recruiting
REVENUES				
Federal Sources	\$ 78,219	\$ 46,602	\$ 29,276	\$ 2,351
State Sources	-	-	-	-
County and Local Sources	-	-	-	-
Fees	1,651	-	-	-
Other Revenue	-	-	-	-
Total Revenues	79,870	46,602	29,276	2,351
EXPENDITURES				
Instruction	-	55,115	29,276	3,206
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Non-Instructional - Food Services Operations	55,441	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	55,441	55,115	29,276	3,206
Excess (Deficiency) of Revenues Over (Under) Expenditures	24,429	(8,513)	-	(855)
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	24,429	(8,513)	-	(855)
Fund Balances - Beginning of Year	9,056	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ 33,485</u>	<u>\$ (8,513)</u>	<u>\$ -</u>	<u>\$ (855)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALMA D'ARTE CHARTER HIGH SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24174	24189	25153	26204
	Carl D Perkins Secondary - Current	Title IV	Title XIX MEDICAID 3/21 Years	Spaceport GRT Grant - Dona Ana County
REVENUES				
Federal Sources	\$ 5,707	\$ 15,452	\$ 8,100	\$ -
State Sources	-	-	-	-
County and Local Sources	-	-	-	34,982
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	5,707	15,452	8,100	34,982
EXPENDITURES				
Instruction	5,707	-	-	4,900
Support Services - Students	-	5,468	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	9,620	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	5,707	15,088	-	4,900
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	364	8,100	30,082
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	364	8,100	30,082
Fund Balances - Beginning of Year	-	-	2,729	7,688
FUND BALANCES - END OF YEAR	\$ -	\$ 364	\$ 10,829	\$ 37,770

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALMA D'ARTE CHARTER HIGH SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund
	27109	27502	31200	31700
	Instructional Materials-GAA of 2019	Career Technical Education Program (Pilot)	Public School Capital Outlay	Capital Improvements SB-9 - State Match
REVENUES				
Federal Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	15,317	100,997	7,102
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>-</u>	<u>15,317</u>	<u>100,997</u>	<u>7,102</u>
EXPENDITURES				
Instruction	-	15,317	-	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	100,997	7,102
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>-</u>	<u>15,317</u>	<u>100,997</u>	<u>7,102</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	<u>1,673</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 1,673</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALMA D'ARTE CHARTER HIGH SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Capital Project Fund	
	31703	
	SB-9 State Match Cash	Governmental Funds Total
REVENUES		
Federal Sources	\$ -	\$ 403,304
State Sources	12,922	2,049,443
County and Local Sources	-	34,982
Fees	-	7,045
Other Revenue	-	27,857
Total Revenues	12,922	2,522,631
EXPENDITURES		
Instruction	-	1,320,244
Support Services - Students	-	342,883
Support Services - Instruction	-	966
Support Services - General Administration	-	168,511
Support Services - School Administration	-	78,733
Support Services - Central Services	-	207,442
Support Services - Operation and Maintenance of Plant	-	254,128
Non-Instructional - Food Services Operations	-	82,265
Capital Outlay	-	108,099
Debt Service - Interest Payments	-	61
Debt Service - Principal Payments	-	3,755
Total Expenditures	-	2,567,087
Excess (Deficiency) of Revenues Over (Under) Expenditures	12,922	(44,456)
Other Financing Sources (Uses):		
Other Financing Sources - Transfers In	-	-
Other Financing Uses - Transfers Out	-	-
Total Other Financing Sources (Uses)	-	-
NET CHANGES IN FUND BALANCES	12,922	(44,456)
Fund Balances - Beginning of Year	5,104	220,490
FUND BALANCES - END OF YEAR	\$ 18,026	\$ 176,034

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALMA D'ARTE CHARTER HIGH SCHOOL
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ (44,456)

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

In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability	192,319
Expenses Related to the Net OPEB Liability	108,212

The issuance of long-term debt (e.g., bonds, notes and leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This is the amount by which repayments exceeded proceeds:

Principal Payments on Long-Term Debt and Leases	3,755
---	-------

Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay	43,703
Depreciation/Amortization Expense	<u>(6,440)</u>

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ 297,093

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALMA D'ARTE CHARTER HIGH SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
GENERAL FUND**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ 23,259	\$ 23,259
State Sources	1,686,572	1,849,772	1,854,300	4,528
Federal Sources	-	-	-	-
Total Revenues	<u>1,686,572</u>	<u>1,849,772</u>	<u>1,877,559</u>	<u>27,787</u>
EXPENDITURES				
Instruction	1,128,785	1,104,489	1,082,464	22,025
Support Services	743,183	902,625	876,452	26,173
Operation of Non-Instructional Services	27,444	34,069	28,379	5,690
Capital Outlay	-	-	-	-
Total Expenditures	<u>1,899,412</u>	<u>2,041,183</u>	<u>1,987,295</u>	<u>53,888</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(212,840)	(191,411)	(109,736)	81,675
DESIGNATED CASH	<u>212,840</u>	<u>191,411</u>	<u>-</u>	<u>(191,411)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(109,736)	<u>\$ (109,736)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues (Unbudgeted - Fund 23000/60000)			9,992	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(5,005)	
Adjustments to Revenues			7,673	
Adjustments to Expenditures			6,444	
NET CHANGES IN FUND BALANCES			<u>\$ (90,632)</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALMA D'ARTE CHARTER HIGH SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
CRRSA, ESSER II (FUND 24308)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	157,172	157,172	129,444	(27,728)
Total Revenues	<u>157,172</u>	<u>157,172</u>	<u>129,444</u>	<u>(27,728)</u>
EXPENDITURES				
Instruction	34,528	34,528	23,235	11,293
Support Services	122,644	122,644	114,951	7,693
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>157,172</u>	<u>157,172</u>	<u>138,186</u>	<u>18,986</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(8,742)	(8,742)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(8,742)	<u>\$ (8,742)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			(1,115)	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ (9,857)</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALMA D'ARTE CHARTER HIGH SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
ARP ESSER III CDFA 84.425U (FUND 24330)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	-	265,630	77,969	(187,661)
Total Revenues	-	265,630	77,969	(187,661)
EXPENDITURES				
Instruction	-	234,530	99,764	134,766
Support Services	-	31,100	-	31,100
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	265,630	99,764	165,866
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(21,795)	(21,795)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	\$ -	\$ -	(21,795)	\$ (21,795)
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			11,299	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			\$ (10,496)	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALMA D'ARTE CHARTER HIGH SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
NM SCHOOLS COVID-19 TESTING PROGRAM DOH (FUND 28211)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	73,600	22,080	(51,520)
Federal Sources	-	-	-	-
Total Revenues	-	73,600	22,080	(51,520)
EXPENDITURES				
Instruction	-	-	-	-
Support Services	-	73,600	51,132	22,468
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	73,600	51,132	22,468
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(29,052)	(29,052)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	\$ -	\$ -	(29,052)	\$ (29,052)
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			29,052	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			\$ -	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALMA D'ARTE CHARTER HIGH SCHOOL
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2022**

	General Fund (Sub-Funds)				Total General Fund
	11000	14000	23000	60000	
	<u>Operational Fund</u>	<u>Instructional Materials</u>	<u>Student Activity Funds</u>	<u>Building Rental</u>	
ASSETS					
Cash and Cash Equivalents	\$ 41,611	\$ 2,282	\$ 12,163	\$ 6,001	\$ 62,057
Other Receivables	7,673	-	-	-	7,673
Due from Other Funds	114,100	-	-	-	114,100
Total Assets	<u>\$ 163,384</u>	<u>\$ 2,282</u>	<u>\$ 12,163</u>	<u>\$ 6,001</u>	<u>\$ 183,830</u>
LIABILITIES AND FUND BALANCE					
Accrued Liabilities	\$ 74,951	\$ -	\$ -	\$ -	\$ 74,951
Accounts Payable	5,271	-	-	-	5,271
Total Liabilities	<u>80,222</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>80,222</u>
Fund Balances:					
Restricted for:					
Instructional Materials	-	2,282	-	-	2,282
Assigned for Student Activities	-	-	12,163	-	12,163
Assigned for Subsequent Year	34,576	-	-	-	34,576
Unassigned (Deficit)	48,586	-	-	6,001	54,587
Total Fund Balance (Deficit)	<u>83,162</u>	<u>2,282</u>	<u>12,163</u>	<u>6,001</u>	<u>103,608</u>
Total Liabilities and Fund Balance	<u>\$ 163,384</u>	<u>\$ 2,282</u>	<u>\$ 12,163</u>	<u>\$ 6,001</u>	<u>\$ 183,830</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALMA D'ARTE CHARTER HIGH SCHOOL
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE (DEFICIT) - GENERAL FUND
YEAR ENDED JUNE 30, 2022**

	General Fund (Sub-Funds)				Total General Fund
	11000	14000	23000	60000	
	Operational Fund	Instructional Materials	Student Activity Funds	Building Rental	
REVENUES					
State Sources	\$ 1,861,973	\$ -	\$ -	\$ -	\$ 1,861,973
Fees	-	-	5,394	-	5,394
Other Revenue	23,259	-	1,598	3,000	27,857
Total Revenues	<u>1,885,232</u>	<u>-</u>	<u>6,992</u>	<u>3,000</u>	<u>1,895,224</u>
EXPENDITURES					
Instruction	1,078,719	-	5,005	-	1,083,724
Support Services - Students	207,384	-	-	-	207,384
Support Services - Instruction	966	-	-	-	966
Support Services - General Administration	168,511	-	-	-	168,511
Support Services - School Administration	77,286	-	-	-	77,286
Support Services - Central Services	207,442	-	-	-	207,442
Support Services - Operation and Maintenance of Plant	209,903	-	-	-	209,903
Non-Instructional - Food Services Operations	26,824	-	-	-	26,824
Debt Service - Interest Payments	61	-	-	-	61
Debt Service - Principal Payments	3,755	-	-	-	3,755
Total Expenditures	<u>1,980,851</u>	<u>-</u>	<u>5,005</u>	<u>-</u>	<u>1,985,856</u>
Excess (Deficiency) of Revenues					
Over (Under) Expenditures	(95,619)	-	1,987	3,000	(90,632)
Other Financing Sources (Uses):					
Other Financing Sources - Transfers In	-	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	(95,619)	-	1,987	3,000	(90,632)
Fund Balances - Beginning of Year	178,781	2,282	10,176	3,001	194,240
FUND BALANCES - END OF YEAR	<u>\$ 83,162</u>	<u>\$ 2,282</u>	<u>\$ 12,163</u>	<u>\$ 6,001</u>	<u>\$ 103,608</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALMA D'ARTE CHARTER HIGH SCHOOL
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2022**

<u>Name of Depository</u>	<u>Description of Pledged Collateral (Maturity)</u>	<u>Fair/Par Market Value June 30, 2022</u>	<u>Safekeeping Agent</u>
Century Bank	0135995WR0 (8/1/2036)	\$ 418,652	Federal Home Loan Bank - Dallas
		<u>\$ 418,652</u>	
	Total Amount on Deposit	\$ 170,153	
	Less: FDIC	<u>(170,153)</u>	
	Uninsured Public Funds	-	
	50% Collateral Requirement	-	
	Total Pledged	<u>418,652</u>	
	Over (Under) Pledged	<u>\$ 418,652</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALMA D'ARTE CHARTER HIGH SCHOOL
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2022

	Primary Government Century Bank
Operating Account	\$ 170,153
Reconciling Items	(18,456)
Reconciled Balance at June 30, 2022	151,697
Balance per Statement of Net Position	\$ 151,697

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALMA D'ARTE CHARTER HIGH SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Operational Account 11000	Instructional Materials 14000	Food Services 21000	Student Activity 23000
June 30 2021 Cash (Book Balance)	\$ 16,452	\$ 2,282	\$ 9,319	\$ 10,176
June 30 2021 Payroll Liabilities	(71,539)	-	(263)	-
June 30 2021 Temporary Interfund Loans	244,216	-	-	-
June 30 2021 Adjustments/Reconciling Differences	1,367	-	-	-
June 30 2021 Cash Available to Budget	190,496	2,282	9,056	10,176
2021-2022 Revenue	1,877,559	-	67,303	6,992
2021-2022 Expenditures	(1,987,295)	-	(55,441)	(5,005)
Permanent Cash Transfers/Reversions Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	80,760	2,282	20,918	12,163
June 30 2022 Payroll Liabilities	74,951	-	424	-
June 30 2022 Temporary Interfund Loans	(114,100)	-	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ 41,611</u>	<u>\$ 2,282</u>	<u>\$ 21,342</u>	<u>\$ 12,163</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ 41,611	\$ 2,282	\$ 21,342	\$ 12,163
June 30 2022 Payroll Liabilities	(74,951)	-	(424)	-
June 30 2022 Temporary Interfund Loans	114,100	-	-	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ 80,760</u>	<u>\$ 2,282</u>	<u>\$ 20,918</u>	<u>\$ 12,163</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALMA D'ARTE CHARTER HIGH SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Projects Account 24000	Direct Account 25000	Local Grants Fund 26000	State Flowthrough Fund 27000
June 30 2021 Cash (Book Balance)	\$ -	\$ -	\$ 8,001	\$ 1,673
June 30 2021 Payroll Liabilities	(6,076)	-	-	(975)
June 30 2021 Temporary Interfund Loans	(172,105)	-	-	(6,623)
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	(178,181)	-	8,001	(5,925)
2021-2022 Revenue	441,246	10,829	34,982	10,859
2021-2022 Expenditures	(346,342)	-	(5,213)	(15,317)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	(83,277)	10,829	37,770	(10,383)
June 30 2022 Payroll Liabilities	10,629	-	-	2,187
June 30 2022 Temporary Interfund Loans	72,648	-	-	9,869
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 10,829</u>	<u>\$ 37,770</u>	<u>\$ 1,673</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ -	\$ 10,829	\$ 37,770	\$ 1,673
June 30 2022 Payroll Liabilities	(10,629)	-	-	(2,187)
June 30 2022 Temporary Interfund Loans	(72,648)	-	-	(9,869)
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ (83,277)</u>	<u>\$ 10,829</u>	<u>\$ 37,770</u>	<u>\$ (10,383)</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALMA D'ARTE CHARTER HIGH SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	State Direct Account 28000	Public School Capital Outlay 31200	Capital Improve. SB 9 State 31700	Capital Improve. SB 9 State Cash 31703
June 30 2021 Cash (Book Balance)	\$ -	\$ -	\$ -	\$ 5,104
June 30 2021 Payroll Liabilities	-	-	-	-
June 30 2021 Temporary Interfund Loans	-	(47,640)	(17,848)	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	-	(47,640)	(17,848)	5,104
2021-2022 Revenue	22,080	148,637	22,406	12,922
2021-2022 Expenditures	(51,132)	(100,997)	(7,102)	-
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	(29,052)	-	(2,544)	18,026
June 30 2022 Payroll Liabilities	13	-	-	-
June 30 2022 Temporary Interfund Loans	29,039	-	2,544	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 18,026</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ -	\$ -	\$ -	\$ 18,026
June 30 2022 Payroll Liabilities	(13)	-	-	-
June 30 2022 Temporary Interfund Loans	(29,039)	-	(2,544)	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ (29,052)</u>	<u>\$ -</u>	<u>\$ (2,544)</u>	<u>\$ 18,026</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALMA D'ARTE CHARTER HIGH SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Total Primary Government	
June 30 2021 Cash (Book Balance)	\$ 53,007	
June 30 2021 Payroll Liabilities	(78,853)	
June 30 2021 Temporary Interfund Loans	-	
June 30 2021 Adjustments/Reconciling Differences	<u>1,367</u>	
June 30 2021 Cash Available to Budget	(24,479)	
2021-2022 Revenue	2,655,815	
2021-2022 Expenditures	(2,573,844)	
Permanent Cash Transfers/Reversions	-	
Adjustments	<u>-</u>	
June 30 2022 Cash Available to Budget	57,492	
June 30 2022 Payroll Liabilities	88,204	
June 30 2022 Temporary Interfund Loans	-	
June 30 2022 Adjustments/Reconciling Differences	<u>-</u>	
June 30 2022 Cash (Book Balance)	145,696	
	<u>6,001</u>	Fund 60000
	<u>\$ 151,697</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7		
June 30 2022 Cash (Book Balance)	\$ 145,696	
June 30 2022 Payroll Liabilities	(88,204)	
June 30 2022 Temporary Interfund Loans	-	
Audit Adjustments and Reclassifications	<u>-</u>	
Line 7 PED Cash Report June 30 2022*	<u>\$ 57,492</u>	

* May include rounding errors when compared to PED Cash Report.

ALTURA PREPARATORY SCHOOL

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALTURA PREPARATORY SCHOOL
STATEMENT OF NET POSITION
JUNE 30, 2022**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 347,384
Taxes Receivable	1,185
Due from Primary Government	132,773
Prepaid Expenses and Other Assets	12,878
Right to Use Assets, Net of Accumulated Amortization:	
Buildings and Land	1,624,244
Equipment	18,943
Capital Assets, Net of Accumulated Depreciation:	
Furniture, Fixtures, and Equipment	71,359
TOTAL ASSETS	<u>2,208,766</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	2,560,140
Deferred Outflows of Resources OPEB Amounts	700,388
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>3,260,528</u>
LIABILITIES	
Accrued Liabilities	105,443
Accounts Payable	92,710
Noncurrent Liabilities:	
Long Term Debt - Due Within One Year	365,617
Long Term Debt - Due in More Than One Year	1,311,531
Net Pension Liability	1,878,887
Net OPEB Liability	579,102
TOTAL LIABILITIES	<u>4,333,290</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	2,611,622
Deferred Inflows of Resources OPEB Amounts	318,320
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>2,929,942</u>
NET POSITION	
Net Investment in Capital Assets	37,398
Restricted for:	
Food Services	21,011
Capital Projects	38,318
Unrestricted	(1,890,665)
TOTAL NET POSITION	<u><u>\$ (1,793,938)</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALTURA PREPARATORY SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 1,747,289	\$ -	\$ 281,958	\$ -	\$ (1,465,331)
Support Services - Students	64,979	-	9,968	-	(55,011)
Support Services - Instruction	221	-	-	-	(221)
Support Services - General Administration	221,241	-	-	-	(221,241)
Support Services - School Administration	369,730	-	45,461	-	(324,269)
Support Services - Central Services	131,691	-	-	-	(131,691)
Support Services - Operation and Maintenance of Plant	497,717	-	21,241	-	(476,476)
Support Services - Student Transportation	61,995	-	-	-	(61,995)
Support Services - Other	45,427	-	-	-	(45,427)
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	70,407	-	88,595	-	18,188
Interest Expense	13,590	-	-	-	(13,590)
Unallocated*	215,743	-	-	171,228	(44,515)
Total Governmental Activities	\$ 3,440,030	\$ -	\$ 447,223	\$ 171,228	(2,821,579)
GENERAL REVENUES					
					1,592,225
					73,544
					45,876
					<u>1,711,645</u>
CHANGE IN NET POSITION					
					(1,109,934)
					Net Position - Beginning of Year
					<u>(684,004)</u>
NET POSITION - END OF YEAR					
					<u>\$ (1,793,938)</u>

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALTURA PREPARATORY SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund</u> 24146	<u>Major Capital Project Fund</u> 31200	<u>Non-Major Special Revenue Fund</u> 21000
	<u>General Fund</u>	<u>Charter Schools</u>	<u>Public School Capital Outlay</u>	<u>Food Services</u>
ASSETS				
Cash and Cash Equivalents	\$ 260,548	\$ -	\$ -	\$ 3,476
Taxes Receivable	-	-	-	-
Due from Primary Government	-	25,022	34,015	17,535
Other Assets	-	-	-	-
Due from Other Funds	104,802	-	-	-
	<u>104,802</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 365,350</u>	<u>\$ 25,022</u>	<u>\$ 34,015</u>	<u>\$ 21,011</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 88,058	\$ 488	\$ -	\$ -
Accounts Payable	32,022	48,811	-	-
Due to Other Funds	-	24,535	34,015	-
Total Liabilities	<u>120,080</u>	<u>73,834</u>	<u>34,015</u>	<u>-</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	21,011
Capital Projects	-	-	-	-
Assigned for Student Activities/Student Support	-	-	-	-
Assigned for Subsequent Year	120,000	-	-	-
Unassigned (Deficit)	125,270	(48,812)	-	-
Total Fund Balance (Deficit)	<u>245,270</u>	<u>(48,812)</u>	<u>-</u>	<u>21,011</u>
Total Liabilities and Fund Balance	<u>\$ 365,350</u>	<u>\$ 25,022</u>	<u>\$ 34,015</u>	<u>\$ 21,011</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALTURA PREPARATORY SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund 24101	Non-Major Special Revenue Fund 24106	Non-Major Special Revenue Fund 24154 Teacher/Principal Training & Recruiting	Non-Major Special Revenue Fund 24189 Title IV
ASSETS				
Cash and Cash Equivalents	\$ 29	\$ 6,919	\$ -	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	-	-	-	946
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 29	\$ 6,919	\$ -	\$ 946
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 29	\$ 6,919	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	-	-	946
Total Liabilities	29	6,919	-	946
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Assigned for Student Activities/Student Support	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	-
Total Liabilities and Fund Balance	\$ 29	\$ 6,919	\$ -	\$ 946

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALTURA PREPARATORY SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund 24301	Non-Major Special Revenue Fund 24308	Non-Major Special Revenue Fund 26222 Emergency Connectivity Fund FCC	Non-Major Special Revenue Fund 28211 NM Schools Covid- 19 Testing Program DOH
	CARES Act	CRRSA, ESSER II		
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	-	18,754	-	24,014
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ -	\$ 18,754	\$ -	\$ 24,014
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ 9,949	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	8,805	-	24,014
Total Liabilities	-	18,754	-	24,014
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Assigned for Student Activities/Student Support	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	-
Total Liabilities and Fund Balance	\$ -	\$ 18,754	\$ -	\$ 24,014

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALTURA PREPARATORY SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Capital Project Fund 31400	Non-Major Capital Project Fund 31701 Capital Improvements SB-9 - Local	Non-Major Capital Project Fund 31703	Non-Major Special Revenue Fund FND
	Special Capital Outlay - State		SB-9 State Match Cash	Altura Schools
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 42,034	\$ -	\$ 34,378
Taxes Receivable	-	1,185	-	-
Due from Primary Government	12,487	-	-	-
Other Assets	-	-	-	12,878
Due from Other Funds	-	-	-	-
Total Assets	\$ 12,487	\$ 43,219	\$ -	\$ 47,256
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	5,224	4,901	-	1,752
Due to Other Funds	12,487	-	-	-
Total Liabilities	17,711	4,901	-	1,752
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	38,318	-	-
Assigned for Student Activities/Student Support	-	-	-	45,504
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	(5,224)	-	-	-
Total Fund Balance (Deficit)	(5,224)	38,318	-	45,504
Total Liabilities and Fund Balance	\$ 12,487	\$ 43,219	\$ -	\$ 47,256

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALTURA PREPARATORY SCHOOL
BALANCE SHEET
JUNE 30, 2022**

		<u>Governmental Funds Total</u>
ASSETS		
Cash and Cash Equivalents	\$	347,384
Taxes Receivable		1,185
Due from Primary Government		132,773
Other Assets		12,878
Due from Other Funds		<u>104,802</u>
Total Assets	\$	<u><u>599,022</u></u>
LIABILITIES AND FUND BALANCE		
Accrued Liabilities	\$	105,443
Accounts Payable		92,710
Due to Other Funds		<u>104,802</u>
Total Liabilities		302,955
Fund Balances:		
Restricted for:		
Instructional Materials		-
Food Services		21,011
Capital Projects		38,318
Assigned for Student Activities/Student Support		45,504
Assigned for Subsequent Year		120,000
Unassigned (Deficit)		<u>71,234</u>
Total Fund Balance (Deficit)		<u>296,067</u>
Total Liabilities and Fund Balance	\$	<u><u>599,022</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALTURA PREPARATORY SCHOOL
RECONCILIATION OF THE BALANCE SHEETS - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2022**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 296,067
 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 in the funds.	
The Cost of Capital Assets is	2,082,235
Accumulated Depreciation/Amortization is	<u>(367,689)</u>
Total Capital Assets	1,714,546
 Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.	
Deferred Outflows of Resources	3,260,528
Deferred Inflows of Resources	(2,929,942)
 Long-term and certain other liabilities 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:	
Long-Term Debt	(1,677,148)
Net Pension Liability	(1,878,887)
Net OPEB Liability	<u>(579,102)</u>
 Net Position of Governmental Activities (Statement of Net Position)	 <u>\$ (1,793,938)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALTURA PREPARATORY SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Major General Fund	Major Special Revenue Fund	Major Capital Project Fund	Non-Major Special Revenue Fund
		24146	31200	21000
	General Fund	Charter Schools	Public School Capital Outlay	Food Services
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	47,520	-	88,595
State Sources	1,592,225	-	136,060	-
County and Local Sources	-	-	-	-
Other Revenue	36,978	-	-	-
Total Revenues	1,629,203	47,520	136,060	88,595
EXPENDITURES				
Instruction	844,981	58,583	-	-
Support Services - Students	54,023	-	-	-
Support Services - Instruction	221	-	-	-
Support Services - General Administration	138,743	-	-	-
Support Services - School Administration	181,346	17,555	-	-
Support Services - Central Services	129,878	-	-	-
Support Services - Operation and Maintenance of Plant	231,942	20,194	-	-
Support Services - Student Transportation	61,995	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	70,407
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	7,626	-	5,964	-
Debt Service - Principal Payments	166,336	-	130,096	-
Total Expenditures	1,817,091	96,332	136,060	70,407
Excess (Deficiency) of Revenues Over (Under) Expenditures	(187,888)	(48,812)	-	18,188
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	(187,888)	(48,812)	-	18,188
Fund Balances - Beginning of Year	433,158	-	-	2,823
FUND BALANCES - END OF YEAR	<u>\$ 245,270</u>	<u>\$ (48,812)</u>	<u>\$ -</u>	<u>\$ 21,011</u>

* Restatement between Foundation and General related to a prior year loan from the Foundation to the School that was previously reported by management as a grant.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALTURA PREPARATORY SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24101	24106	24154	24189
	Title I - IASA	Entitlement IDEA-B	Teacher/Principal Training & Recruiting	Title IV
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	47,109	22,664	5,727	9,999
State Sources	-	-	-	-
County and Local Sources	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	47,109	22,664	5,727	9,999
EXPENDITURES				
Instruction	47,109	22,664	5,727	9,999
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	47,109	22,664	5,727	9,999
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

* Restatement between Foundation and General related to a prior year loan from the Foundation to the School that was previously reported by management as a grant.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALTURA PREPARATORY SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24301	24308	26222	28211
	CARES Act	CRRSA, ESSER II	Emergency Connectivity Fund FCC	NM Schools Covid- 19 Testing Program DOH
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	11,279	121,997	-	-
State Sources	-	-	-	46,769
County and Local Sources	-	-	45,564	-
Other Revenue	-	-	-	-
Total Revenues	11,279	121,997	45,564	46,769
EXPENDITURES				
Instruction	-	121,997	45,564	-
Support Services - Students	-	-	-	9,968
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	36,801
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	11,279	-	-	-
Support Services - Student Transportation	-	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	11,279	121,997	45,564	46,769
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

* Restatement between Foundation and General related to a prior year loan from the Foundation to the School that was previously reported by management as a grant.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALTURA PREPARATORY SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Capital Project Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund	Non-Major Special Revenue Fund
	31400	31701	31703	FND
	Special Capital Outlay - State	Capital Improvements SB-9 - Local	SB-9 State Match Cash	Altura Schools
REVENUES				
Property Taxes	\$ -	\$ 73,544	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	30,210	-	4,958	-
County and Local Sources	-	-	-	-
Other Revenue	-	-	-	8,898
Total Revenues	<u>30,210</u>	<u>73,544</u>	<u>4,958</u>	<u>8,898</u>
EXPENDITURES				
Instruction	-	-	-	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	732	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Support Services - Other	-	-	-	45,427
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	35,434	36,041	4,958	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>35,434</u>	<u>36,773</u>	<u>4,958</u>	<u>45,427</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(5,224)	36,771	-	(36,529)
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	(5,224)	36,771	-	(36,529)
Fund Balances - Beginning of Year	-	1,547	-	82,033
FUND BALANCES - END OF YEAR	<u>\$ (5,224)</u>	<u>\$ 38,318</u>	<u>\$ -</u>	<u>\$ 45,504</u>

* Restatement between Foundation and General related to a prior year loan from the Foundation to the School that was previously reported by management as a grant.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALTURA PREPARATORY SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Governmental Funds Total
REVENUES	
Property Taxes	\$ 73,544
Federal Sources	354,890
State Sources	1,810,222
County and Local Sources	45,564
Other Revenue	45,876
Total Revenues	2,330,096
EXPENDITURES	
Instruction	1,156,624
Support Services - Students	63,991
Support Services - Instruction	221
Support Services - General Administration	139,475
Support Services - School Administration	235,702
Support Services - Central Services	129,878
Support Services - Operation and Maintenance of Plant	263,415
Support Services - Student Transportation	61,995
Support Services - Other	45,427
Non-Instructional - Food Services Operations	70,407
Capital Outlay	76,433
Debt Service - Interest Payments	13,590
Debt Service - Principal Payments	296,432
Total Expenditures	2,553,590
Excess (Deficiency) of Revenues Over (Under) Expenditures	(223,494)
Other Financing Sources (Uses):	
Other Financing Sources - Transfers In	-
Other Financing Uses - Transfers Out	-
Total Other Financing Sources (Uses)	-
NET CHANGES IN FUND BALANCES	(223,494)
Fund Balances - Beginning of Year	519,561
FUND BALANCES - END OF YEAR	\$ 296,067

* Restatement between Foundation and General related to a prior year loan from the Foundation to the School that was previously reported by management as a grant.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALTURA PREPARATORY SCHOOL
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ (223,494)

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

In the Statement of Activities, certain operating expenses - compensated absences (sick and annual leave) are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).

Expenses Related to Compensated Absences

-

In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability

(785,040)

Expenses Related to the Net OPEB Liability

(76,171)

The issuance of long-term debt (e.g., bonds, notes and leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This is the amount by which repayments exceeded proceeds:

Principal Payments on Long-Term Debt

296,432

Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay

26,161

Depreciation/Amortization Expense

(347,822)

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ (1,109,934)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALTURA PREPARATORY SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
GENERAL FUND**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ 4,011	\$ 54,926	\$ 54,937	\$ 11
State Sources	1,699,359	1,592,225	1,592,225	-
Federal Sources	-	-	-	-
Total Revenues	<u>1,703,370</u>	<u>1,647,151</u>	<u>1,647,162</u>	<u>11</u>
EXPENDITURES				
Instruction	949,050	1,010,720	911,756	98,964
Support Services	1,193,639	1,085,801	971,912	113,889
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>2,142,689</u>	<u>2,096,521</u>	<u>1,883,668</u>	<u>212,853</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(439,319)	(449,370)	(236,506)	212,864
DESIGNATED CASH	<u>439,319</u>	<u>449,370</u>	<u>-</u>	<u>(449,370)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(236,506)	<u>\$ (236,506)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues (Unbudgeted - Fund 23000)			-	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			-	
Adjustments to Revenues			(17,959)	
Adjustments to Expenditures			<u>66,577</u>	
NET CHANGES IN FUND BALANCES			<u>\$ (187,888)</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALTURA PREPARATORY SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
CHARTER SCHOOLS (FUND 24146)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	-	270,575	39,150	(231,425)
Total Revenues	-	270,575	39,150	(231,425)
EXPENDITURES				
Instruction	-	90,575	9,772	80,803
Support Services	-	180,000	37,749	142,251
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	270,575	47,521	223,054
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(8,371)	(8,371)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(8,371)	<u>\$ (8,371)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			8,370	
Adjustments to Expenditures			(48,811)	
NET CHANGES IN FUND BALANCES			<u>\$ (48,812)</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALTURA PREPARATORY SCHOOL
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2022**

	General Fund (Sub-Funds)		
	11000	13000	
	Operational Fund	Transportation Fund	Total General Fund
ASSETS			
Cash and Cash Equivalents	\$ 260,548	\$ -	\$ 260,548
Due from Other Funds	104,802	-	104,802
 Total Assets	<u><u>\$ 365,350</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 365,350</u></u>
 LIABILITIES AND FUND BALANCE			
Accrued Liabilities	\$ 88,058	\$ -	\$ 88,058
Accounts Payable	32,022	-	32,022
Total Liabilities	<u>120,080</u>	<u>-</u>	<u>120,080</u>
 Fund Balances:			
Assigned for Subsequent Year	120,000	-	120,000
Unassigned (Deficit)	125,270	-	125,270
Total Fund Balance (Deficit)	<u>245,270</u>	<u>-</u>	<u>245,270</u>
 Total Liabilities and Fund Balance	<u><u>\$ 365,350</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 365,350</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALTURA PREPARATORY SCHOOL
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE (DEFICIT) - GENERAL FUND
YEAR ENDED JUNE 30, 2022**

	General Fund (Sub-Funds)		Total General
	11000 Operational Fund	13000 Transportation	
REVENUES			
State Sources	\$ 1,530,670	\$ 61,555	\$ 1,592,225
Other Revenue	36,978	-	36,978
Total Revenues	<u>1,567,648</u>	<u>61,555</u>	<u>1,629,203</u>
EXPENDITURES			
Instruction	844,981	-	844,981
Support Services - Students	54,023	-	54,023
Support Services - Instruction	221	-	221
Support Services - General Administration	138,743	-	138,743
Support Services - School Administration	181,346	-	181,346
Support Services - Central Services	129,878	-	129,878
Support Services - Operation and Maintenance of Plant	231,942	-	231,942
Support Services - Student Transportation	440	61,555	61,995
Debt Service - Interest Payments	7,626	-	7,626
Debt Service - Principal Payments	166,336	-	166,336
Total Expenditures	<u>1,755,536</u>	<u>61,555</u>	<u>1,817,091</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(187,888)	-	(187,888)
Other Financing Sources (Uses):			
Other Financing Sources - Transfers In	-	-	-
Other Financing Uses - Transfers Out	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	(187,888)	-	(187,888)
Fund Balances - Beginning of Year	<u>433,158</u>	<u>-</u>	<u>433,158</u>
FUND BALANCES - END OF YEAR	<u>\$ 245,270</u>	<u>\$ -</u>	<u>\$ 245,270</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALTURA PREPARATORY SCHOOL
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2022**

<u>Name of Depository</u>	<u>Description of Pledged Collateral (Maturity)</u>	<u>Fair/Par Market Value June 30, 2022</u>	<u>Safekeeping Agent</u>
NM Bank and Trust	420514AT8 (6/2044)	\$ 155,910	
NM Bank and Trust	3140FXPH9 (2/2049)	59,860	
		<u>\$ 215,770</u>	
	Total Amount on Deposit	\$ 314,223	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	64,223	
	50% Collateral Requirement	32,112	
	Total Pledged	<u>215,770</u>	
	Over (Under) Pledged	<u>\$ 183,658</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALTURA PREPARATORY SCHOOL
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2022**

	<u>Primary Government</u> <u>NM Bank & Trust</u>
Operating Account	\$ 314,223
Reconciling Items	<u>(1,217)</u>
Reconciled Balance at June 30, 2022	313,006
Plus: Blended Component Unit (Foundation)	<u>34,378</u>
Balance per Statement of Net Position	<u>\$ 347,384</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALTURA PREPARATORY SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Operational Account 11000	Pupil Transportation 13000	Food Services 21000	Projects Account 24000
June 30 2021 Cash (Book Balance)	\$ 557,520	\$ -	\$ 2,823	\$ -
June 30 2021 Payroll Liabilities	(79,181)	-	-	(10,714)
June 30 2021 Temporary Interfund Loans	32,586	-	-	(31,894)
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	510,925	-	2,823	(42,608)
2021-2022 Revenue	1,585,607	61,555	71,060	264,181
2021-2022 Expenditures	(1,822,113)	(61,555)	(70,407)	(266,296)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	2,873	-	-	-
June 30 2022 Cash Available to Budget	277,292	-	3,476	(44,723)
June 30 2022 Payroll Liabilities	88,058	-	-	17,385
June 30 2022 Temporary Interfund Loans	(104,802)	-	-	34,286
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ 260,548</u>	<u>\$ -</u>	<u>\$ 3,476</u>	<u>\$ 6,948</u>

Reconciliation to PED Cash Report Line 7

June 30 2022 Cash (Book Balance)	\$ 260,548	\$ -	\$ 3,476	\$ 6,948
June 30 2022 Payroll Liabilities	(88,058)	-	-	(17,385)
June 30 2022 Temporary Interfund Loans	104,802	-	-	(34,286)
Audit Adjustments and Reclassifications	(148)	-	-	270
Line 7 PED Cash Report June 30 2022*	<u>\$ 277,144</u>	<u>\$ -</u>	<u>\$ 3,476</u>	<u>\$ (44,453)</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALTURA PREPARATORY SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Local Grants Fund 26000	State Direct Account 28000	Public School Capital Outlay 31200	Special Capital Outlay 31400
June 30 2021 Cash (Book Balance)	\$ -	\$ -	\$ -	\$ -
June 30 2021 Payroll Liabilities	-	-	-	-
June 30 2021 Temporary Interfund Loans	-	-	-	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	-	-	-	-
2021-2022 Revenue	45,564	22,755	102,045	17,723
2021-2022 Expenditures	(45,564)	(46,769)	(136,060)	(30,210)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	-	(24,014)	(34,015)	(12,487)
June 30 2022 Payroll Liabilities	-	-	-	-
June 30 2022 Temporary Interfund Loans	-	24,014	34,015	12,487
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Reconciliation to PED Cash Report Line 7

June 30 2022 Cash (Book Balance)	\$ -	\$ -	\$ -	\$ -
June 30 2022 Payroll Liabilities	-	-	-	-
June 30 2022 Temporary Interfund Loans	-	(24,014)	(34,015)	(12,487)
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ -</u>	<u>\$ (24,014)</u>	<u>\$ (34,015)</u>	<u>\$ (12,487)</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALTURA PREPARATORY SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Capital Improve. SB 9 Local 31701	Capital Improve. SB 9 State Match 31703	Total Primary Government	
June 30 2021 Cash (Book Balance)	\$ 990	\$ -	\$ 561,333	
June 30 2021 Payroll Liabilities	-	-	(89,895)	
June 30 2021 Temporary Interfund Loans	-	-	692	
June 30 2021 Adjustments/Reconciling Differences	-	-	-	
June 30 2021 Cash Available to Budget	990	-	472,130	
2021-2022 Revenue	72,922	4,958	2,248,370	
2021-2022 Expenditures	(31,878)	(4,958)	(2,515,810)	
Permanent Cash Transfers/Reversions	-	-	-	
Adjustments	-	-	2,873	
June 30 2022 Cash Available to Budget	42,034	-	207,563	
June 30 2022 Payroll Liabilities	-	-	105,443	
June 30 2022 Temporary Interfund Loans	-	-	-	
June 30 2022 Adjustments/Reconciling Differences	-	-	-	
June 30 2022 Cash (Book Balance)	<u>\$ 42,034</u>	<u>\$ -</u>	313,006	
			-	Less Activity Funds
			34,378	Blended Component Unit
			<u>\$ 347,384</u>	Per Statement of Net
				Position
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ 42,034	\$ -	\$ 313,006	
June 30 2022 Payroll Liabilities	-	-	(105,443)	
June 30 2022 Temporary Interfund Loans	-	-	-	
Audit Adjustments and Reclassifications	-	-	122	
Line 7 PED Cash Report June 30 2022*	<u>\$ 42,034</u>	<u>\$ -</u>	<u>\$ 207,685</u>	

* May include rounding errors when compared to PED Cash Report.

AMY BIEHL CHARTER HIGH SCHOOL

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
AMY BIEHL CHARTER HIGH SCHOOL
STATEMENT OF NET POSITION
JUNE 30, 2022**

	Governmental Activities
ASSETS	
Cash and Cash Equivalents	\$ 2,665,231
Investments	17,907
Taxes Receivables	6,228
Due from Primary Government	178,562
Other Receivables	11,364
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	2,711,783
Furniture, Fixtures, and Equipment	32,915
TOTAL ASSETS	5,623,990
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	3,839,714
Deferred Outflows of Resources OPEB Amounts	355,515
TOTAL DEFERRED OUTFLOWS OF RESOURCES	4,195,229
LIABILITIES	
Accrued Liabilities	84,469
Accounts Payable	29,437
Noncurrent Liabilities:	
Net Pension Liability	4,727,340
Net OPEB Liability	1,457,296
TOTAL LIABILITIES	6,298,542
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	7,013,105
Deferred Inflows of Resources OPEB Amounts	1,067,691
TOTAL DEFERRED INFLOWS OF RESOURCES	8,080,796
NET POSITION	
Net Investment in Capital Assets	2,744,698
Restricted for:	
Instructional Materials	24,580
Food Services	10,712
Capital Projects	1,441,051
Other Purposes	2,153
Unrestricted	(8,783,313)
TOTAL NET POSITION	\$ (4,560,119)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
AMY BIEHL CHARTER HIGH SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 1,600,756	\$ 3,400	\$ 176,129	\$ -	\$ (1,421,227)
Support Services - Students	563,587	12,470	62,578	-	(488,539)
Support Services - Instruction	52,469	-	144	-	(52,325)
Support Services - General Administration	157,901	-	-	-	(157,901)
Support Services - School Administration	217,045	-	60,657	-	(156,388)
Support Services - Central Services	136,832	-	-	-	(136,832)
Support Services - Operation and Maintenance of Plant	381,681	-	60,103	-	(321,578)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	250,343	-	-	-	(250,343)
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	60,180	30	46,229	-	(13,921)
Interest Expense	-	-	-	-	-
Unallocated*	281,486	-	-	217,692	(63,794)
Total Governmental Activities	\$ 3,702,280	\$ 15,900	\$ 405,840	\$ 217,692	(3,062,848)

GENERAL REVENUES

State Equalization Guarantee	3,397,578
Property Taxes	342,289
Miscellaneous	95,428
Total General Revenues	3,835,295

CHANGE IN NET POSITION

	772,447
Net Position - Beginning of Year	(5,332,566)

NET POSITION - END OF YEAR

\$ (4,560,119)

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
AMY BIEHL CHARTER HIGH SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund</u> 24308	<u>Major Special Revenue Fund</u> 28211 NM Schools Covid- 19 Testing Program DOH	<u>Major Capital Project Fund</u> 31600 Capital Improvements HB33
	General Fund	CRRSA, ESSER II		
ASSETS				
Cash and Cash Equivalents	\$ 743,936	\$ -	\$ -	\$ 1,129,201
Investments	-	-	-	-
Taxes Receivables	-	-	-	4,130
Due from Primary Government	-	67,846	44,661	-
Other Receivables	1,002	-	-	-
Due from Other Funds	175,019	-	-	-
	<u>919,957</u>	<u>67,846</u>	<u>44,661</u>	<u>1,133,331</u>
Total Assets	<u>\$ 919,957</u>	<u>\$ 67,846</u>	<u>\$ 44,661</u>	<u>\$ 1,133,331</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 78,487	\$ 231	\$ -	\$ -
Accounts Payable	16,163	-	-	5,176
Due to Other Funds	-	67,615	44,661	-
Total Liabilities	<u>94,650</u>	<u>67,846</u>	<u>44,661</u>	<u>5,176</u>
Fund Balances:				
Restricted for:				
Instructional Materials	2,180	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	1,128,155
Other Purposes	-	-	-	-
Assigned for Student Activities/Student Support	12,008	-	-	-
Assigned for Subsequent Year	669,579	-	-	-
Unassigned (Deficit)	141,540	-	-	-
Total Fund Balance (Deficit)	<u>825,307</u>	<u>-</u>	<u>-</u>	<u>1,128,155</u>
Total Liabilities and Fund Balance	<u>\$ 919,957</u>	<u>\$ 67,846</u>	<u>\$ 44,661</u>	<u>\$ 1,133,331</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
AMY BIEHL CHARTER HIGH SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	FND	21000	24101	24106
	Amy Biehl High School Foundation	Food Services	Title I - IASA	Entitlement IDEA-B
ASSETS				
Cash and Cash Equivalents	\$ 450,388	\$ 5,794	\$ -	\$ -
Investments	17,907	-	-	-
Taxes Receivables	-	-	-	-
Due from Primary Government	-	4,918	9,757	8,275
Other Receivables	5,288	-	-	-
Due from Other Funds	-	-	-	-
	<u>473,583</u>	<u>10,712</u>	<u>9,757</u>	<u>8,275</u>
Total Assets	<u>\$ 473,583</u>	<u>\$ 10,712</u>	<u>\$ 9,757</u>	<u>\$ 8,275</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 2,888	\$ -	\$ 1,540	\$ 1,204
Accounts Payable	5,592	-	-	-
Due to Other Funds	-	-	8,217	7,071
Total Liabilities	<u>8,480</u>	<u>-</u>	<u>9,757</u>	<u>8,275</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	10,712	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities/Student Support	465,103	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>465,103</u>	<u>10,712</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 473,583</u>	<u>\$ 10,712</u>	<u>\$ 9,757</u>	<u>\$ 8,275</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
AMY BIEHL CHARTER HIGH SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund <u>24154</u>	Non-Major Special Revenue Fund <u>24174</u>	Non-Major Special Revenue Fund <u>24189</u>	Non-Major Special Revenue Fund <u>24301</u>
	Teacher/Principal Training & Recruiting	Carl D Perkins Secondary - Current	Title IV	CARES Act
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ 540
Investments	-	-	-	-
Taxes Receivables	-	-	-	-
Due from Primary Government	6,924	7,537	7,134	2,827
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 6,924</u>	<u>\$ 7,537</u>	<u>\$ 7,134</u>	<u>\$ 3,367</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 119	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	6,805	7,537	7,134	3,367
Total Liabilities	<u>6,924</u>	<u>7,537</u>	<u>7,134</u>	<u>3,367</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities/Student Support	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 6,924</u>	<u>\$ 7,537</u>	<u>\$ 7,134</u>	<u>\$ 3,367</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
AMY BIEHL CHARTER HIGH SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund <u>24309</u>	Non-Major Special Revenue Fund <u>24316</u>	Non-Major Special Revenue Fund <u>26187</u>	Non-Major Special Revenue Fund <u>27109</u>
	CRRSA - Social Emotional Learning	USDE CRRSA ESSER II 84.425D	Amy Biehl High School Foundation	Instructional Materials-GAA of 2019
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ 22,400
Investments	-	-	-	-
Taxes Receivables	-	-	-	-
Due from Primary Government	14,721	3,554	408	-
Other Receivables	-	-	5,074	-
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ 14,721</u>	<u>\$ 3,554</u>	<u>\$ 5,482</u>	<u>\$ 22,400</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	2,485	-
Due to Other Funds	14,721	3,554	4,337	-
Total Liabilities	<u>14,721</u>	<u>3,554</u>	<u>6,822</u>	<u>-</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	22,400
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities/Student Support	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	(1,340)	-
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>(1,340)</u>	<u>22,400</u>
Total Liabilities and Fund Balance	<u>\$ 14,721</u>	<u>\$ 3,554</u>	<u>\$ 5,482</u>	<u>\$ 22,400</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
AMY BIEHL CHARTER HIGH SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund <u>27502</u> Career Technical Education Program (Pilot)	Non-Major Special Revenue Fund <u>29102</u> Private Dir Grants (Categorical)	Non-Major Capital Project Fund <u>31200</u> Public School Capital Outlay	Non-Major Capital Project Fund <u>31701</u> Capital Improvements SB-9 - Local
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 2,153	\$ -	\$ 294,217
Investments	-	-	-	-
Taxes Receivables	-	-	-	2,098
Due from Primary Government	-	-	-	-
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ -</u>	<u>\$ 2,153</u>	<u>\$ -</u>	<u>\$ 296,315</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	21
Due to Other Funds	-	-	-	-
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>21</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	296,294
Other Purposes	-	2,153	-	-
Assigned for Student Activities/Student Support	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>2,153</u>	<u>-</u>	<u>296,294</u>
Total Liabilities and Fund Balance	<u>\$ -</u>	<u>\$ 2,153</u>	<u>\$ -</u>	<u>\$ 296,315</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
AMY BIEHL CHARTER HIGH SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Capital Project Fund <u>31703</u>	
	<u>SB-9 State Match Cash</u>	<u>Governmental Funds Total</u>
ASSETS		
Cash and Cash Equivalents	\$ 16,602	\$ 2,665,231
Investments	-	17,907
Taxes Receivables	-	6,228
Due from Primary Government	-	178,562
Other Receivables	-	11,364
Due from Other Funds	-	175,019
	<u> </u>	<u> </u>
Total Assets	<u>\$ 16,602</u>	<u>\$ 3,054,311</u>
LIABILITIES AND FUND BALANCE		
Accrued Liabilities	\$ -	\$ 84,469
Accounts Payable	-	29,437
Due to Other Funds	-	175,019
Total Liabilities	<u> </u>	<u>288,925</u>
Fund Balances:		
Restricted for:		
Instructional Materials	-	24,580
Food Services	-	10,712
Capital Projects	16,602	1,441,051
Other Purposes	-	2,153
Assigned for Student Activities/Student Support	-	477,111
Assigned for Subsequent Year	-	669,579
Unassigned (Deficit)	-	140,200
Total Fund Balance (Deficit)	<u>16,602</u>	<u>2,765,386</u>
	<u> </u>	<u> </u>
Total Liabilities and Fund Balance	<u>\$ 16,602</u>	<u>\$ 3,054,311</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
AMY BIEHL CHARTER HIGH SCHOOL
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2022**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 2,765,386
 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 in the funds.	
The Cost of Capital Assets is	4,736,381
Accumulated Depreciation is	<u>(1,991,683)</u>
Total Capital Assets	2,744,698
 Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.	
Deferred Outflows of Resources	4,195,229
Deferred Inflows of Resources	(8,080,796)
 Long-term and certain other liabilities 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:	
Net Pension Liability	(4,727,340)
Net OPEB Liability	<u>(1,457,296)</u>
 Net Position of Governmental Activities (Statement of Net Position)	 <u><u>\$ (4,560,119)</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
AMY BIEHL CHARTER HIGH SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Capital Project Fund
	General Fund	24308 CRRSA, ESSER II	28211 NM Schools Covid- 19 Testing Program DOH	31600 Capital Improvements HB33
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ 226,013
Federal Sources	-	69,867	-	-
State Sources	3,397,578	-	67,794	-
Fees	15,870	-	-	-
Other Revenue	9,228	-	-	-
Total Revenues	<u>3,422,676</u>	<u>69,867</u>	<u>67,794</u>	<u>226,013</u>
EXPENDITURES				
Instruction	1,696,053	12,647	-	-
Support Services - Students	672,934	11,239	-	-
Support Services - Instruction	55,925	144	-	-
Support Services - General Administration	177,052	-	-	2,260
Support Services - School Administration	181,456	16,801	43,856	-
Support Services - Central Services	146,809	-	-	-
Support Services - Operation and Maintenance of Plant	326,223	29,036	23,938	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	44,499
Total Expenditures	<u>3,256,452</u>	<u>69,867</u>	<u>67,794</u>	<u>46,759</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	166,224	-	-	179,254
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	166,224	-	-	179,254
Fund Balances - Beginning of Year	<u>659,083</u>	<u>-</u>	<u>-</u>	<u>948,901</u>
FUND BALANCES - END OF YEAR	<u>\$ 825,307</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,128,155</u>

* Foundation does not have a legally adopted budget

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
AMY BIEHL CHARTER HIGH SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	FND	21000	24101	24106
	Amy Biehl High School Foundation	Food Services	Title I - IASA	Entitlement IDEA-B
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	46,229	76,752	61,115
State Sources	-	-	-	-
Fees	-	30	-	-
Other Revenue	304,888	-	-	-
Total Revenues	<u>304,888</u>	<u>46,259</u>	<u>76,752</u>	<u>61,115</u>
EXPENDITURES				
Instruction	-	-	76,752	61,115
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Other	250,343	-	-	-
Non-Instructional - Food Services Operations	-	35,547	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>250,343</u>	<u>35,547</u>	<u>76,752</u>	<u>61,115</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	54,545	10,712	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	54,545	10,712	-	-
Fund Balances - Beginning of Year	<u>410,558</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 465,103</u>	<u>\$ 10,712</u>	<u>\$ -</u>	<u>\$ -</u>

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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
AMY BIEHL CHARTER HIGH SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24154 Teacher/Principal Training & Recruiting	24174 Carl D Perkins Secondary - Current	24189 Title IV	24301 CARES Act
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	11,297	7,537	13,014	2,827
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>11,297</u>	<u>7,537</u>	<u>13,014</u>	<u>2,827</u>
EXPENDITURES				
Instruction	11,297	-	-	2,827
Support Services - Students	-	7,537	13,014	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>11,297</u>	<u>7,537</u>	<u>13,014</u>	<u>2,827</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
AMY BIEHL CHARTER HIGH SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24309	24316	26187	27109
	CRRSA - Social Emotional Learning	USDE CRRSA ESSER II 84.425D	Amy Biehl High School Foundation	Instructional Materials-GAA of 2019
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	14,721	7,129	-	-
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	94,043	-
Total Revenues	<u>14,721</u>	<u>7,129</u>	<u>94,043</u>	<u>-</u>
EXPENDITURES				
Instruction	11,491	-	23,223	-
Support Services - Students	3,230	-	-	-
Support Services - Instruction	-	-	4,444	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	13,729	-
Support Services - Central Services	-	-	13,955	-
Support Services - Operation and Maintenance of Plant	-	7,129	15,399	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	-	-	24,633	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>14,721</u>	<u>7,129</u>	<u>95,383</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	(1,340)	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	(1,340)	-
Fund Balances - Beginning of Year	-	-	-	22,400
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,340)</u>	<u>\$ 22,400</u>

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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
AMY BIEHL CHARTER HIGH SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund
	27502 Career Technical Education Program (Pilot)	29102 Private Dir Grants (Categorical)	31200 Public School Capital Outlay	31701 Capital Improvements SB-9 - Local
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ 116,276
Federal Sources	-	-	-	-
State Sources	27,558	-	201,090	-
Fees	-	-	-	-
Other Revenue	-	2,153	-	-
Total Revenues	<u>27,558</u>	<u>2,153</u>	<u>201,090</u>	<u>116,276</u>
EXPENDITURES				
Instruction	-	-	-	-
Support Services - Students	27,558	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	1,163
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	201,090	136,306
Total Expenditures	<u>27,558</u>	<u>-</u>	<u>201,090</u>	<u>137,469</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	2,153	-	(21,193)
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	2,153	-	(21,193)
Fund Balances - Beginning of Year	-	-	-	317,487
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ 2,153</u>	<u>\$ -</u>	<u>\$ 296,294</u>

* Foundation does not have a legally adopted budget

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
AMY BIEHL CHARTER HIGH SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Capital Project Fund	
	31703	
	SB-9 State Match Cash	Governmental Funds Total
REVENUES		
Property Taxes	\$ -	\$ 342,289
Federal Sources	-	310,488
State Sources	16,602	3,710,622
Fees	-	15,900
Other Revenue	-	410,312
Total Revenues	16,602	4,789,611
EXPENDITURES		
Instruction	-	1,895,405
Support Services - Students	-	735,512
Support Services - Instruction	-	60,513
Support Services - General Administration	-	180,475
Support Services - School Administration	-	255,842
Support Services - Central Services	-	160,764
Support Services - Operation and Maintenance of Plant	-	401,725
Support Services - Other	-	250,343
Non-Instructional - Food Services Operations	-	60,180
Capital Outlay	-	381,895
Total Expenditures	-	4,382,654
Excess (Deficiency) of Revenues Over (Under) Expenditures	16,602	406,957
Other Financing Sources (Uses):		
Other Financing Sources - Transfers In	-	-
Other Financing Uses - Transfers Out	-	-
Total Other Financing Sources (Uses)	-	-
NET CHANGES IN FUND BALANCES	16,602	406,957
Fund Balances - Beginning of Year	-	2,358,429
FUND BALANCES - END OF YEAR	\$ 16,602	\$ 2,765,386

* Foundation does not have a legally adopted budget

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
AMY BIEHL CHARTER HIGH SCHOOL
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ 406,957

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

In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability	207,609
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Expenses Related to the Net OPEB Liability	278,313
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Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay	13,591
Depreciation Expense	<u>(134,023)</u>

Excess of Depreciation Expense Over Capital Outlay	<u>(120,432)</u>
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**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ 772,447

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
AMY BIEHL CHARTER HIGH SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
GENERAL FUND**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ 26,616	\$ 34,938	\$ 21,698	\$ (13,240)
State Sources	3,173,627	3,398,218	3,397,578	(640)
Federal Sources	-	-	-	-
Total Revenues	<u>3,200,243</u>	<u>3,433,156</u>	<u>3,419,276</u>	<u>(13,880)</u>
EXPENDITURES				
Instruction	1,741,085	1,991,385	1,698,066	293,319
Support Services	2,076,449	2,116,151	1,557,388	558,763
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>3,817,534</u>	<u>4,107,536</u>	<u>3,255,454</u>	<u>852,082</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(617,291)	(674,380)	163,822	838,202
DESIGNATED CASH	<u>617,291</u>	<u>674,380</u>	-	<u>(674,380)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	163,822	<u>\$ 163,822</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues (Unbudgeted - Fund 23000)			3,400	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(4,891)	
Adjustments to Revenues			-	
Adjustments to Expenditures			<u>3,893</u>	
NET CHANGES IN FUND BALANCES			<u>\$ 166,224</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
AMY BIEHL CHARTER HIGH SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
CRRSA, ESSER II (FUND 24308)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	192,450	221,985	2,021	(219,964)
Total Revenues	<u>192,450</u>	<u>221,985</u>	<u>2,021</u>	<u>(219,964)</u>
EXPENDITURES				
Instruction	-	51,562	12,647	38,915
Support Services	192,450	170,423	57,220	113,203
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>192,450</u>	<u>221,985</u>	<u>69,867</u>	<u>152,118</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(67,846)	(67,846)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(67,846)	<u>\$ (67,846)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			67,846	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
AMY BIEHL CHARTER HIGH SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
NM SCHOOLS COVID-19 TESTING PROGRAM DOH (FUND 28211)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	77,110	23,133	(53,977)
Federal Sources	-	-	-	-
Total Revenues	-	77,110	23,133	(53,977)
EXPENDITURES				
Instruction	-	5,400	-	5,400
Support Services	-	71,710	67,794	3,916
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	77,110	67,794	9,316
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(44,661)	(44,661)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(44,661)	<u>\$ (44,661)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			44,661	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
AMY BIEHL CHARTER HIGH SCHOOL
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2022**

	General Fund (Sub-Funds)			Total General Fund
	11000	14000	23000	
	Operational Fund	Instructional Materials	Student Activity Funds	
ASSETS				
Cash and Cash Equivalents	\$ 724,980	\$ 2,189	\$ 16,767	\$ 743,936
Other Receivables	1,002	-	-	1,002
Due from Other Funds	175,019	-	-	175,019
Total Assets	\$ 901,001	\$ 2,189	\$ 16,767	\$ 919,957
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 78,487	\$ -	\$ -	\$ 78,487
Accounts Payable	11,395	9	4,759	16,163
Total Liabilities	89,882	9	4,759	94,650
Fund Balances:				
Restricted for:				
Instructional Materials	-	2,180	-	2,180
Assigned for Student Activities	-	-	12,008	12,008
Assigned for Subsequent Year	669,579	-	-	669,579
Unassigned (Deficit)	141,540	-	-	141,540
Total Fund Balance (Deficit)	811,119	2,180	12,008	825,307
Total Liabilities and Fund Balance	\$ 901,001	\$ 2,189	\$ 16,767	\$ 919,957

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
AMY BIEHL CHARTER HIGH SCHOOL
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE (DEFICIT) - GENERAL FUND
YEAR ENDED JUNE 30, 2022**

	General Fund (Sub-Funds)			Total General Fund
	11000	14000	23000	
	Operational Fund	Instructional Materials	Student Activity Funds	
REVENUES				
State Sources	\$ 3,397,578	\$ -	\$ -	\$ 3,397,578
Fees	12,470	-	3,400	15,870
Other Revenue	9,228	-	-	9,228
Total Revenues	<u>3,419,276</u>	<u>-</u>	<u>3,400</u>	<u>3,422,676</u>
EXPENDITURES				
Instruction	1,689,054	2,108	4,891	1,696,053
Support Services - Students	672,934	-	-	672,934
Support Services - Instruction	55,925	-	-	55,925
Support Services - General Administration	177,052	-	-	177,052
Support Services - School Administration	181,456	-	-	181,456
Support Services - Central Services	146,809	-	-	146,809
Support Services - Operation and Maintenance of Plant	326,223	-	-	326,223
Total Expenditures	<u>3,249,453</u>	<u>2,108</u>	<u>4,891</u>	<u>3,256,452</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	169,823	(2,108)	(1,491)	166,224
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	169,823	(2,108)	(1,491)	166,224
Fund Balances - Beginning of Year	<u>641,296</u>	<u>4,288</u>	<u>13,499</u>	<u>659,083</u>
FUND BALANCES - END OF YEAR	<u>\$ 811,119</u>	<u>\$ 2,180</u>	<u>\$ 12,008</u>	<u>\$ 825,307</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
AMY BIEHL CHARTER HIGH SCHOOL
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2022**

Name of Depository	Description of Pledged Collateral (Maturity)	Fair/Par Market Value June 30, 2022	Safekeeping Agent
Federal Home Loan Bank	Letter of Credit - CUSIP N/A (Maturity - N/A)	\$ 1,074,000	Southwest Capital Bank
		<u>\$ 1,074,000</u>	
	Total Amount on Deposit	\$ 2,252,409	
	Less: FDIC	<u>(495,500)</u>	
	Uninsured Public Funds	1,756,909	
	50% Collateral Requirement	878,455	
	Total Pledged	<u>1,074,000</u>	
	Over (Under) Pledged	<u>\$ 195,546</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
AMY BIEHL CHARTER HIGH SCHOOL
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2022

	Primary Government Bank Accounts
Southwest Capital Bank-Operating Account/Checking Account	\$ 1,990,142
Southwest Capital Bank-Student Activity Account/Checking Account	16,767
NM Bank & Trust-Checking Account	245,500
Reconciling Items	(37,566)
Reconciled Balance at June 30, 2022	2,214,843
Plus: Blended Component Unit	450,388
Balance per Statement of Net Position	\$ 2,665,231

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
AMY BIEHL CHARTER HIGH SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Operational Account 11000	Instructional Materials 14000	Food Services 21000	Student Activity 23000
June 30 2021 Cash (Book Balance)	\$ 573,643	\$ 4,288	\$ -	\$ 13,499
June 30 2021 Payroll Liabilities	(27,619)	-	-	-
June 30 2021 Temporary Interfund Loans	110,569	-	-	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	656,593	4,288	-	13,499
2021-2022 Revenue	3,419,276	-	41,341	3,400
2021-2022 Expenditures	(3,253,355)	(2,099)	(35,547)	(623)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	(1,002)	-	-	491
June 30 2022 Cash Available to Budget	821,512	2,189	5,794	16,767
June 30 2022 Payroll Liabilities	78,487	-	-	-
June 30 2022 Temporary Interfund Loans	(175,019)	-	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ 724,980</u>	<u>\$ 2,189</u>	<u>\$ 5,794</u>	<u>\$ 16,767</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ 724,980	\$ 2,189	\$ 5,794	\$ 16,767
June 30 2022 Payroll Liabilities	(78,487)	-	-	-
June 30 2022 Temporary Interfund Loans	175,019	-	-	-
Audit Adjustments and Reclassifications	1,542	-	-	(491)
Line 7 PED Cash Report June 30 2022*	<u>\$ 823,054</u>	<u>\$ 2,189</u>	<u>\$ 5,794</u>	<u>\$ 16,276</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
AMY BIEHL CHARTER HIGH SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Projects Account 24000	Local Grants Fund 26000	State Flowthrough Fund 27000	State Direct Account 28000
June 30 2021 Cash (Book Balance)	\$ -	\$ -	\$ 22,400	\$ -
June 30 2021 Payroll Liabilities	(496)	-	-	-
June 30 2021 Temporary Interfund Loans	(16,309)	(12,746)	(10,426)	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	(16,805)	(12,746)	11,974	-
2021-2022 Revenue	152,489	102,044	65,542	23,133
2021-2022 Expenditures	(264,259)	(93,635)	(55,116)	(67,794)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	(128,575)	(4,337)	22,400	(44,661)
June 30 2022 Payroll Liabilities	3,094	-	-	-
June 30 2022 Temporary Interfund Loans	126,021	4,337	-	44,661
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ 540</u>	<u>\$ -</u>	<u>\$ 22,400</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ 540	\$ -	\$ 22,400	\$ -
June 30 2022 Payroll Liabilities	(3,094)	-	-	-
June 30 2022 Temporary Interfund Loans	(126,021)	(4,337)	-	(44,661)
Audit Adjustments and Reclassifications	(540)	-	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ (129,115)</u>	<u>\$ (4,337)</u>	<u>\$ 22,400</u>	<u>\$ (44,661)</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
AMY BIEHL CHARTER HIGH SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Local/State Account 29000	Public School Capital Outlay 31200	Capital Improve. HB 33 31600	Capital Improve. SB 9 State 31700
June 30 2021 Cash (Book Balance)	\$ -	\$ -	\$ 944,487	\$ -
June 30 2021 Payroll Liabilities	-	-	-	-
June 30 2021 Temporary Interfund Loans	-	(50,417)	-	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	-	(50,417)	944,487	-
2021-2022 Revenue	2,153	251,507	226,342	-
2021-2022 Expenditures	-	(201,090)	(41,628)	-
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	2,153	-	1,129,201	-
June 30 2022 Payroll Liabilities	-	-	-	-
June 30 2022 Temporary Interfund Loans	-	-	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ 2,153</u>	<u>\$ -</u>	<u>\$ 1,129,201</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ 2,153	\$ -	\$ 1,129,201	\$ -
June 30 2022 Payroll Liabilities	-	-	-	-
June 30 2022 Temporary Interfund Loans	-	-	-	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ 2,153</u>	<u>\$ -</u>	<u>\$ 1,129,201</u>	<u>\$ -</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
AMY BIEHL CHARTER HIGH SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Capital Improve. SB 9 Local 31701	Capital Improve. SB 9 State Cash 31703	Total Primary Government	
June 30 2021 Cash (Book Balance)	\$ 315,283	\$ -	\$ 1,873,600	
June 30 2021 Payroll Liabilities	-	-	(28,115)	
June 30 2021 Temporary Interfund Loans	-	-	2,620	
June 30 2021 Adjustments/Reconciling Differences	-	-	-	
June 30 2021 Cash Available to Budget	315,283	-	1,848,105	
2021-2022 Revenue	116,404	16,602	4,438,284	
2021-2022 Expenditures	(137,470)	-	(4,152,616)	
Permanent Cash Transfers/Reversions	-	-	-	
Adjustments	-	-	(511)	
June 30 2022 Cash Available to Budget	294,217	16,602	2,133,262	
June 30 2022 Payroll Liabilities	-	-	81,581	
June 30 2022 Temporary Interfund Loans	-	-	-	
June 30 2022 Adjustments/Reconciling Differences	-	-	-	
June 30 2022 Cash (Book Balance)	<u>\$ 294,217</u>	<u>\$ 16,602</u>	2,214,843	
			450,388	Plus Foundation
			<u>\$ 2,665,231</u>	Per Statement of
				Net Position
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ 294,217	\$ 16,602	\$ 2,214,843	
June 30 2022 Payroll Liabilities	-	-	(81,581)	
June 30 2022 Temporary Interfund Loans	-	-	-	
Audit Adjustments and Reclassifications	-	-	511	
Line 7 PED Cash Report June 30 2022*	<u>\$ 294,217</u>	<u>\$ 16,602</u>	<u>\$ 2,133,773</u>	

* May include rounding errors when compared to PED Cash Report.



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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT**

**FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION**

VOLUME IV – CHARTER SCHOOLS

YEAR ENDED JUNE 30, 2022



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STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
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ASK ACADEMY

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ASK ACADEMY
STATEMENT OF NET POSITION
JUNE 30, 2022**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 944,616
Restricted Cash and Cash Equivalents	797,170
Taxes Receivables	731
Due from Primary Government	302,917
Right to Use Assets, Net of Accumulated Amortization:	
Equipment	80,801
Capital Assets Not Being Depreciated:	
Land and Land Improvements	809,449
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	4,575,660
Furniture, Fixtures, and Equipment	173,085
TOTAL ASSETS	<u>7,684,429</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	5,628,190
Deferred Outflows of Resources OPEB Amounts	827,731
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>6,455,921</u>
LIABILITIES	
Accrued Liabilities	384,770
Accounts Payable	17,669
Accrued Interest Payable	154,948
Noncurrent Liabilities:	
Long Term Debt - Due Within One Year	211,373
Long Term Debt - Due in More Than One Year	6,459,559
Net Pension Liability	6,004,502
Net OPEB Liability	1,850,164
TOTAL LIABILITIES	<u>15,082,985</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	8,346,157
Deferred Inflows of Resources OPEB Amounts	1,016,996
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>9,363,153</u>
NET POSITION	
Net Investment in Capital Assets	(335,126)
Restricted for:	
Capital Projects	201,854
Other Purposes	2,971
Unrestricted	(10,175,487)
TOTAL NET POSITION	<u>\$ (10,305,788)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ASK ACADEMY
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 3,253,819	\$ 3,646	\$ 114,907	\$ -	\$ (3,135,266)
Support Services - Students	455,873	27,103	204,343	-	(224,427)
Support Services - Instruction	10,309	-	-	-	(10,309)
Support Services - General Administration	195,616	-	-	-	(195,616)
Support Services - School Administration	564,997	-	-	-	(564,997)
Support Services - Central Services	182,906	-	-	-	(182,906)
Support Services - Operation and Maintenance of Plant	233,580	-	73,381	-	(160,199)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	72,597	-	-	-	(72,597)
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	-	-	-	-	-
Interest Expense	409,889	-	-	-	(409,889)
Unallocated*	369,221	-	-	547,788	178,567
Total Governmental Activities	\$ 5,748,807	\$ 30,749	\$ 392,631	\$ 547,788	(4,777,639)
GENERAL REVENUES					
					4,522,613
					170,380
					28,835
					<u>4,721,828</u>
SPECIAL ITEM - Debt Forgiveness					
					148,465
CHANGE IN NET POSITION					
					92,654
					<u>(10,398,442)</u>
NET POSITION - END OF YEAR					
					<u>\$ (10,305,788)</u>

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ASK ACADEMY
BALANCE SHEET
JUNE 30, 2022**

	<u>Major General Fund</u>	<u>Major Capital Project Fund</u>	<u>Major Special Revenue Fund</u>	<u>Non-Major Special Revenue Fund</u>
		31200	FND	24101
	<u>General Fund</u>	<u>Public School Capital Outlay</u>	<u>ASK Academy Foundation</u>	<u>Title I - IASA</u>
ASSETS				
Cash and Cash Equivalents	\$ 703,263	\$ -	\$ 112,271	\$ -
Restricted Cash and Cash Equivalents	-	-	797,170	-
Taxes Receivables	-	-	-	-
Due from Primary Government	-	106,428	-	17,033
Due from Other Funds	286,650	-	-	-
	<u>286,650</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 989,913</u>	<u>\$ 106,428</u>	<u>\$ 909,441</u>	<u>\$ 17,033</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 368,503	\$ -	\$ -	\$ 1,266
Accounts Payable	17,662	-	-	-
Due to Other Funds	-	106,428	-	15,767
Total Liabilities	<u>386,165</u>	<u>106,428</u>	<u>-</u>	<u>17,033</u>
Fund Balances:				
Restricted for:				
Debt Service	-	-	722,151	-
Capital Projects	-	-	75,019	-
Other Purposes	-	-	-	-
Assigned for Student Activities/School Support	16,779	-	-	-
Assigned	250,000	-	-	-
Unassigned (Deficit)	336,969	-	112,271	-
Total Fund Balance (Deficit)	<u>603,748</u>	<u>-</u>	<u>909,441</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 989,913</u>	<u>\$ 106,428</u>	<u>\$ 909,441</u>	<u>\$ 17,033</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ASK ACADEMY
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund <u>24106</u>	Non-Major Special Revenue Fund <u>24146</u>	Non-Major Special Revenue Fund <u>24154</u>	Non-Major Special Revenue Fund <u>24189</u>
	Entitlement IDEA-B	Charter Schools	Teacher/Principal Training & Recruiting	Title IV
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 2,834	\$ -	\$ -
Restricted Cash and Cash Equivalents	-	-	-	-
Taxes Receivables	-	-	-	-
Due from Primary Government	24,967	-	11,366	9,565
Due from Other Funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 24,967</u>	<u>\$ 2,834</u>	<u>\$ 11,366</u>	<u>\$ 9,565</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ 3	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	24,967	-	11,363	9,565
Total Liabilities	<u>24,967</u>	<u>-</u>	<u>11,366</u>	<u>9,565</u>
Fund Balances:				
Restricted for:				
Debt Service	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	2,834	-	-
Assigned for Student Activities/School Support	-	-	-	-
Assigned	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>2,834</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 24,967</u>	<u>\$ 2,834</u>	<u>\$ 11,366</u>	<u>\$ 9,565</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ASK ACADEMY
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund <u>24308</u>	Non-Major Special Revenue Fund <u>24316</u>	Non-Major Special Revenue Fund <u>24330</u>	Non-Major Special Revenue Fund <u>24333</u>
	CRRSA, ESSER II	ESSER II 84.425D SHARE ID - PED24316GY201 -	ARP ESSER III CDFA 84.425U	ESSER 3/Near Peer Tutoring CFDA 84.425D
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Restricted Cash and Cash Equivalents	-	-	-	-
Taxes Receivables	-	-	-	-
Due from Primary Government	61,754	-	25,843	6,380
Due from Other Funds	-	-	-	-
Total Assets	\$ 61,754	\$ -	\$ 25,843	\$ 6,380
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 13,622	\$ -	\$ 1,285	\$ 91
Accounts Payable	-	-	-	-
Due to Other Funds	48,132	-	24,558	6,289
Total Liabilities	61,754	-	25,843	6,380
Fund Balances:				
Restricted for:				
Debt Service	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities/School Support	-	-	-	-
Assigned	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	-
Total Liabilities and Fund Balance	\$ 61,754	\$ -	\$ 25,843	\$ 6,380

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ASK ACADEMY
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund <u>26207</u>	Non-Major Special Revenue Fund <u>26222</u>	Non-Major Special Revenue Fund <u>28211</u>	Non-Major Capital Project Fund <u>31400</u>
	CNM Foundation	Emergency Connectivity Fund FCC	NM Schools Covid- 19 Testing Program DOH	Special Capital Outlay - State
ASSETS				
Cash and Cash Equivalents	\$ 137	\$ -	\$ -	\$ -
Restricted Cash and Cash Equivalents	-	-	-	-
Taxes Receivables	-	-	-	-
Due from Primary Government	-	-	35,679	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 137	\$ -	\$ 35,679	\$ -
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	-	35,679	-
Total Liabilities	-	-	35,679	-
Fund Balances:				
Restricted for:				
Debt Service	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	137	-	-	-
Assigned for Student Activities/School Support	-	-	-	-
Assigned	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	137	-	-	-
Total Liabilities and Fund Balance	\$ 137	\$ -	\$ 35,679	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ASK ACADEMY
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Capital Project Fund <u>31700</u>	Non-Major Capital Project Fund <u>31701</u>	Non-Major Capital Project Fund <u>31703</u>	
	Capital Improvements SB-9 - State Match	Capital Improvements SB-9 - Local	SB-9 State Match Cash	Governmental Funds Total
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 103,848	\$ 22,263	\$ 944,616
Restricted Cash and Cash Equivalents	-	-	-	797,170
Taxes Receivables	-	731	-	731
Due from Primary Government	3,902	-	-	302,917
Due from Other Funds	-	-	-	286,650
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 3,902</u>	<u>\$ 104,579</u>	<u>\$ 22,263</u>	<u>\$ 2,332,084</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ 384,770
Accounts Payable	-	7	-	17,669
Due to Other Funds	3,902	-	-	286,650
Total Liabilities	<u>3,902</u>	<u>7</u>	<u>-</u>	<u>689,089</u>
Fund Balances:				
Restricted for:				
Debt Service	-	-	-	722,151
Capital Projects	-	104,572	22,263	201,854
Other Purposes	-	-	-	2,971
Assigned for Student Activities/School Support	-	-	-	16,779
Assigned	-	-	-	250,000
Unassigned (Deficit)	-	-	-	449,240
Total Fund Balance (Deficit)	<u>-</u>	<u>104,572</u>	<u>22,263</u>	<u>1,642,995</u>
Total Liabilities and Fund Balance	<u>\$ 3,902</u>	<u>\$ 104,579</u>	<u>\$ 22,263</u>	<u>\$ 2,332,084</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ASK ACADEMY
RECONCILIATION OF THE BALANCE SHEETS - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2022**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 1,642,995
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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 in the funds.

The Cost of Capital Assets is	7,095,393
Accumulated Depreciation/Amortization is	<u>(1,456,398)</u>

Total Capital Assets	5,638,995
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Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.

Deferred Outflows of Resources	6,455,921
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Deferred Inflows of Resources	(9,363,153)
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Long-term and certain other liabilities 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:

Long-Term Debt	(6,670,932)
Accrued Interest Payable	(154,948)
Net Pension Liability	(6,004,502)
Net OPEB Liability	<u>(1,850,164)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u><u>\$ (10,305,788)</u></u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ASK ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	<u>Major General Fund</u>	<u>Major Capital Project Fund</u>	<u>Major Special Revenue Fund</u>	<u>Non-Major Special Revenue Fund</u>
		31200	FND	24101
	<u>General Fund</u>	<u>Public School Capital Outlay</u>	<u>ASK Academy Foundation</u>	<u>Title I - IASA</u>
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	37,118
State Sources	4,522,613	425,711	-	-
County and Local Sources	-	-	-	-
Fees	30,749	-	-	-
Other Revenue	3,761	-	685,119	-
Total Revenues	<u>4,557,123</u>	<u>425,711</u>	<u>685,119</u>	<u>37,118</u>
EXPENDITURES				
Instruction	2,810,595	-	-	12,119
Support Services - Students	210,375	-	-	24,999
Support Services - Instruction	10,309	-	-	-
Support Services - General Administration	174,247	-	-	-
Support Services - School Administration	495,129	-	-	-
Support Services - Central Services	182,906	-	-	-
Support Services - Operation and Maintenance of Plant	325,950	-	-	-
Support Services - Other	-	-	72,597	-
Capital Outlay	89,444	425,711	-	-
Debt Service - Interest Payments	413	-	407,502	-
Debt Service - Principal Payments	33,530	-	177,819	-
Total Expenditures	<u>4,332,898</u>	<u>425,711</u>	<u>657,918</u>	<u>37,118</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	224,225	-	27,201	-
Other Financing Sources (Uses):				
Debt Proceeds - Leases	89,444	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>89,444</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	313,669	-	27,201	-
Fund Balances - Beginning of Year	<u>290,079</u>	<u>-</u>	<u>882,240</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 603,748</u>	<u>\$ -</u>	<u>\$ 909,441</u>	<u>\$ -</u>

*Foundation does not have a legally adopted budget

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ASK ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24106	24146	24154	24189
	Entitlement IDEA-B	Charter Schools	Teacher/Principal Training & Recruiting	Title IV
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	39,086	-	14,682	19,565
State Sources	-	-	-	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>39,086</u>	<u>-</u>	<u>14,682</u>	<u>19,565</u>
EXPENDITURES				
Instruction	-	-	14,682	-
Support Services - Students	39,086	-	-	19,565
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Other	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>39,086</u>	<u>-</u>	<u>14,682</u>	<u>19,565</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Debt Proceeds - Leases	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	-	2,834	-	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ 2,834</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ASK ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24308	24316 USDE CRRSA ESSER II 84.425D SHARE ID - PED24316GY201 - Air Quality	24330 ARP ESSER III CDFA 84.425U	24333 ESSER 3/Near Peer Tutoring CFDA 84.425D
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	97,468	977	61,591	6,380
State Sources	-	-	-	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>97,468</u>	<u>977</u>	<u>61,591</u>	<u>6,380</u>
EXPENDITURES				
Instruction	-	-	27,726	6,380
Support Services - Students	61,792	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	35,676	977	33,865	-
Support Services - Other	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>97,468</u>	<u>977</u>	<u>61,591</u>	<u>6,380</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Debt Proceeds - Leases	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ASK ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Capital Project Fund
	26207	26222	28211	31400
	CNM Foundation	Emergency Connectivity Fund FCC	NM Schools Covid- 19 Testing Program DOH	Special Capital Outlay - State
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	-	-	61,764	43,117
County and Local Sources	-	54,000	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	-	54,000	61,764	43,117
EXPENDITURES				
Instruction	-	54,000	-	-
Support Services - Students	-	-	58,901	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	2,863	-
Support Services - Other	-	-	-	-
Capital Outlay	-	-	-	43,117
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	-	54,000	61,764	43,117
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Debt Proceeds - Leases	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	137	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ 137</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ASK ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Capital Project Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund	
	31700	31701	31703	
	Capital Improvements SB-9 - State Match	Capital Improvements SB-9 - Local	SB-9 State Match Cash	Governmental Funds Total
REVENUES				
Property Taxes	\$ -	\$ 170,380	\$ -	\$ 170,380
Federal Sources	-	-	-	276,867
State Sources	3,902	-	62,647	5,119,754
County and Local Sources	-	-	-	54,000
Fees	-	-	-	30,749
Other Revenue	-	-	-	688,880
Total Revenues	<u>3,902</u>	<u>170,380</u>	<u>62,647</u>	<u>6,340,630</u>
EXPENDITURES				
Instruction	-	-	-	2,925,502
Support Services - Students	-	-	-	414,718
Support Services - Instruction	-	-	-	10,309
Support Services - General Administration	-	1,703	-	175,950
Support Services - School Administration	-	-	-	495,129
Support Services - Central Services	-	-	-	182,906
Support Services - Operation and Maintenance of Plant	-	-	-	399,331
Support Services - Other	-	-	-	72,597
Capital Outlay	3,902	106,000	40,384	708,558
Debt Service - Interest Payments	-	-	-	407,915
Debt Service - Principal Payments	-	-	-	211,349
Total Expenditures	<u>3,902</u>	<u>107,703</u>	<u>40,384</u>	<u>6,004,264</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	62,677	22,263	336,366
Other Financing Sources (Uses):				
Debt Proceeds - Leases	-	-	-	89,444
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>89,444</u>
NET CHANGES IN FUND BALANCES	-	62,677	22,263	425,810
Fund Balances - Beginning of Year	-	41,895	-	1,217,185
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ 104,572</u>	<u>\$ 22,263</u>	<u>\$ 1,642,995</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ASK ACADEMY
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	\$	425,810
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Amounts reported for governmental activities in the Statement of Activities are different because:

In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability		(657,902)
Expenses Related to the Net OPEB Liability		155,371

The issuance of long-term debt (e.g., bonds, notes and leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This is the amount by which repayments exceeded proceeds:

Issuance of Long-Term Debt		(89,444)
Principal Payments on Long-Term Debt and Leases		211,349
Debt Forgiveness (PPP Loan Foundation)		148,465
Amortization of bond discount		(1,974)

Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Contribution of Capital		12,411
Capital Outlay		169,241
Depreciation/Amortization Expense		(280,673)

Change in Net Position of Governmental Activities (Statement of Activities)	\$	<u>92,654</u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ASK ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
GENERAL FUND**

	Budgeted Amounts		Actual	Variance From
	Original	Final	Amounts (Budgetary Basis)	Final Budget Positive (Negative)
REVENUES				
Local and County Sources	\$ 10,000	\$ 19,679	\$ 31,009	\$ 11,330
State Sources	4,394,002	4,522,613	4,522,613	-
Federal Sources	-	-	-	-
Total Revenues	<u>4,404,002</u>	<u>4,542,292</u>	<u>4,553,622</u>	<u>11,330</u>
EXPENDITURES				
Instruction	2,912,063	3,027,031	2,807,976	219,055
Support Services	1,796,240	1,807,144	1,432,898	374,246
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>4,708,303</u>	<u>4,834,175</u>	<u>4,240,874</u>	<u>593,301</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(304,301)	(291,883)	312,748	604,631
DESIGNATED CASH	<u>304,301</u>	<u>291,883</u>	-	<u>(291,883)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	312,748	<u>\$ 312,748</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			89,444	
Adjustments to Revenues (Unbudgeted - Fund 23000)			3,646	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(2,140)	
Adjustments to Revenues			(145)	
Adjustments to Expenditures			<u>(89,884)</u>	
NET CHANGES IN FUND BALANCES			<u>\$ 313,669</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ASK ACADEMY
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2022**

	General Fund (Sub-Funds)		Total General Fund
	11000	23000	
	<u>Operational Fund</u>	<u>Student Activity Funds</u>	
ASSETS			
Cash and Cash Equivalents	\$ 686,484	\$ 16,779	\$ 703,263
Due from Other Funds	286,650	-	286,650
	<hr/>	<hr/>	<hr/>
Total Assets	\$ 973,134	\$ 16,779	\$ 989,913
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
LIABILITIES AND FUND BALANCE			
Accrued Liabilities	\$ 368,503	\$ -	\$ 368,503
Accounts Payable	17,662	-	17,662
Total Liabilities	<hr/> 386,165	<hr/> -	<hr/> 386,165
Fund Balances:			
Assigned for Student Activities	-	16,779	16,779
Assigned for Subsequent Year	250,000	-	250,000
Unassigned (Deficit)	<hr/> 336,969	<hr/> -	<hr/> 336,969
Total Fund Balance (Deficit)	<hr/> 586,969	<hr/> 16,779	<hr/> 603,748
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Total Liabilities and Fund Balance	\$ 973,134	\$ 16,779	\$ 989,913

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ASK ACADEMY
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE (DEFICIT) - GENERAL FUND
YEAR ENDED JUNE 30, 2022**

	General Fund (Sub-Funds)		Total General Fund
	11000	23000	
	Operational Fund	Student Activity Funds	
REVENUES			
State Sources	\$ 4,522,613	\$ -	\$ 4,522,613
Fees	27,103	3,646	30,749
Other Revenue	3,761	-	3,761
Total Revenues	<u>4,553,477</u>	<u>3,646</u>	<u>4,557,123</u>
EXPENDITURES			
Instruction	2,808,455	2,140	2,810,595
Support Services - Students	210,375	-	210,375
Support Services - Instruction	10,309	-	10,309
Support Services - General Administration	174,247	-	174,247
Support Services - School Administration	495,129	-	495,129
Support Services - Central Services	182,906	-	182,906
Support Services - Operation and Maintenance of Plant	325,950	-	325,950
Capital Outlay	89,444	-	89,444
Debt Service - Interest Payments	413	-	413
Debt Service - Principal Payments	33,530	-	33,530
Total Expenditures	<u>4,330,758</u>	<u>2,140</u>	<u>4,332,898</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	222,719	1,506	224,225
Other Financing Sources (Uses):			
Debt Proceeds - Leases	89,444	-	89,444
Other Financing Sources - Transfers In	-	-	-
Other Financing Uses - Transfers Out	-	-	-
Total Other Financing Sources (Uses)	<u>89,444</u>	<u>-</u>	<u>89,444</u>
NET CHANGES IN FUND BALANCES	312,163	1,506	313,669
Fund Balances - Beginning of Year	<u>274,806</u>	<u>15,273</u>	<u>290,079</u>
FUND BALANCES - END OF YEAR	<u>\$ 586,969</u>	<u>\$ 16,779</u>	<u>\$ 603,748</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ASK ACADEMY
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2022**

<u>Name of Depository</u>	<u>Description of Pledged Collateral (Maturity)</u>	<u>Fair/Par Market Value June 30, 2022</u>	<u>Safekeeping Agent</u>
Wells Fargo Bank, N.A.	3617ULDK1 (02/20/2051)	\$ 140,115	Bank of New York
Wells Fargo Bank, N.A.	3622AALM4 (03/20/2050)	202,506	Bank of New York
		<u>\$ 342,621</u>	
	Total Amount on Deposit	\$ 855,782	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	605,782	
	50% Collateral Requirement	302,891	
	Total Pledged	<u>342,621</u>	
	Over (Under) Pledged	<u>\$ 39,730</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ASK ACADEMY
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2022

	Primary Government
	Wells Fargo
Operating Account	\$ 855,782
Reconciling Items	(23,437)
Reconciled Balance at June 30, 2022	832,345
Plus: Blended Component Unit	909,441
Balance per Statement of Net Position	\$ 1,741,786

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ASK ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Operational Account 11000	Student Activity 23000	Projects Account 24000	Local Grants Fund 26000
June 30 2021 Cash (Book Balance)	\$ 481,548	\$ 15,273	\$ 2,834	\$ 137
June 30 2021 Payroll Liabilities	(273,823)	-	(4,839)	-
June 30 2021 Temporary Interfund Loans	84,158	-	(15,933)	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	291,883	15,273	(17,938)	137
2021-2022 Revenue	4,553,622	3,646	140,731	54,000
2021-2022 Expenditures	(4,240,874)	(2,140)	(276,867)	(54,000)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	604,631	16,779	(154,074)	137
June 30 2022 Payroll Liabilities	368,503	-	16,267	-
June 30 2022 Temporary Interfund Loans	(286,650)	-	140,641	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ 686,484</u>	<u>\$ 16,779</u>	<u>\$ 2,834</u>	<u>\$ 137</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ 686,484	\$ 16,779	\$ 2,834	\$ 137
June 30 2022 Payroll Liabilities	(368,503)	-	(16,267)	-
June 30 2022 Temporary Interfund Loans	286,650	-	(140,641)	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ 604,631</u>	<u>\$ 16,779</u>	<u>\$ (154,074)</u>	<u>\$ 137</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ASK ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	State Direct Account 28000	Public School Capital Outlay 31200	Special Capital Outlay 31400	Capital Improve. SB 9 State 31700
June 30 2021 Cash (Book Balance)	\$ -	\$ -	\$ -	\$ -
June 30 2021 Payroll Liabilities	-	-	-	-
June 30 2021 Temporary Interfund Loans	-	-	(68,225)	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	-	-	(68,225)	-
2021-2022 Revenue	26,085	319,283	111,342	-
2021-2022 Expenditures	(61,764)	(425,711)	(43,117)	(3,902)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	(35,679)	(106,428)	-	(3,902)
June 30 2022 Payroll Liabilities	-	-	-	-
June 30 2022 Temporary Interfund Loans	35,679	106,428	-	3,902
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ -	\$ -	\$ -	\$ -
June 30 2022 Payroll Liabilities	-	-	-	-
June 30 2022 Temporary Interfund Loans	(35,679)	(106,428)	-	(3,902)
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ (35,679)</u>	<u>\$ (106,428)</u>	<u>\$ -</u>	<u>\$ (3,902)</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ASK ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Capital Improve. SB 9 State 31703	Capital Improve. SB 9 Local 31701	Total Primary Government	
June 30 2021 Cash (Book Balance)	\$ -	\$ 40,864	\$ 540,656	
June 30 2021 Payroll Liabilities	-	-	(278,662)	
June 30 2021 Temporary Interfund Loans	-	-	-	
June 30 2021 Adjustments/Reconciling Differences	-	-	-	
June 30 2021 Cash Available to Budget	-	40,864	261,994	
2021-2022 Revenue	62,647	170,691	5,442,047	
2021-2022 Expenditures	(40,384)	(107,707)	(5,256,466)	
Permanent Cash Transfers/Reversions	-	-	-	
Adjustments	-	-	-	
June 30 2022 Cash Available to Budget	22,263	103,848	447,575	
June 30 2022 Payroll Liabilities	-	-	384,770	
June 30 2022 Temporary Interfund Loans	-	-	-	
June 30 2022 Adjustments/Reconciling Differences	-	-	-	
June 30 2022 Cash (Book Balance)	<u>\$ 22,263</u>	<u>\$ 103,848</u>	832,345	
			909,441	Foundation
			<u>\$ 1,741,786</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ 22,263	\$ 103,848	\$ 832,345	
June 30 2022 Payroll Liabilities	-	-	(384,770)	
June 30 2022 Temporary Interfund Loans	-	-	-	
Audit Adjustments and Reclassifications	-	-	-	
Line 7 PED Cash Report June 30 2022*	<u>\$ 22,263</u>	<u>\$ 103,848</u>	<u>\$ 447,575</u>	

* May include rounding errors when compared to PED Cash Report.

CESAR CHAVEZ COMMUNITY SCHOOL

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CESAR CHAVEZ COMMUNITY SCHOOL
STATEMENT OF NET POSITION
JUNE 30, 2022**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 2,673,584
Taxes Receivable	4,489
Due from Primary Government	417,545
Other Receivables	12,092
Prepaid Expenses and Other Assets	57,458
Right to Use Assets, Net of Accumulated Amortization:	
Buildings and Land	436,249
Equipment	35,822
Capital Assets Not Being Depreciated:	
Construction in Process	46,923
Capital Assets, Net of Accumulated Depreciation	
Furniture, Fixtures, and Equipment	<u>30,013</u>
TOTAL ASSETS	<u>3,714,175</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	2,151,626
Deferred Outflows of Resources OPEB Amounts	<u>292,962</u>
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>2,444,588</u>
LIABILITIES	
Accrued Liabilities	207,975
Accounts Payable	51,311
Noncurrent Liabilities:	
Long-Term Debt - Due Within One Year	461,730
Long-Term Debt - Due in More Than One Year	18,000
Net Pension Liability	2,525,973
Net OPEB Liability	<u>778,497</u>
TOTAL LIABILITIES	<u>4,043,486</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	3,714,310
Deferred Inflows of Resources OPEB Amounts	<u>492,859</u>
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>4,207,169</u>
NET POSITION	
Net Investment in Capital Assets	69,277
Restricted for:	
Food Services	28,317
Capital Projects	1,412,388
Other Purposes	242
Unrestricted	<u>(3,602,116)</u>
TOTAL NET POSITION	<u><u>\$ (2,091,892)</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CESAR CHAVEZ COMMUNITY SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 1,197,674	\$ -	\$ 559,329	\$ -	\$ (638,345)
Support Services - Students	522,333	-	102,533	-	(419,800)
Support Services - Instruction	4,286	-	-	-	(4,286)
Support Services - General Administration	168,443	-	-	-	(168,443)
Support Services - School Administration	63,010	-	-	-	(63,010)
Support Services - Central Services	184,380	-	-	-	(184,380)
Support Services - Operation and Maintenance of Plant	602,347	-	6,045	-	(596,302)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	2,857	-	-	-	(2,857)
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	34,230	-	56,423	-	22,193
Interest Expense	3,421	-	-	-	(3,421)
Unallocated*	47,288	-	-	236,197	188,909
Total Governmental Activities	\$ 2,830,269	\$ -	\$ 724,330	\$ 236,197	(1,869,742)

GENERAL REVENUES

State Equalization Guarantee	2,252,705
Property Taxes	253,108
Miscellaneous	22,299
Total General Revenues	2,528,112

CHANGE IN NET POSITION

	658,370
Net Position - Beginning of Year	(2,750,262)

NET POSITION - END OF YEAR

\$ (2,091,892)

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CESAR CHAVEZ COMMUNITY SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund</u>	<u>Major Capital Project Fund</u>	<u>Major Capital Project Fund</u>
		24330	31200	31400
	<u>General Fund</u>	<u>ARP ESSER III CDFA 84.425U</u>	<u>Public School Capital Outlay</u>	<u>Special Capital Outlay - State</u>
ASSETS				
Cash and Cash Equivalents	\$ 1,126,710	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	-	149,902	77,939	59,936
Other Receivables	597	-	-	-
Prepaid Expenses	27,790	-	-	-
Other Assets	13,000	-	-	-
Due from Other Funds	318,558	-	-	-
	<u>\$ 1,486,655</u>	<u>\$ 149,902</u>	<u>\$ 77,939</u>	<u>\$ 59,936</u>
Total Assets	<u>\$ 1,486,655</u>	<u>\$ 149,902</u>	<u>\$ 77,939</u>	<u>\$ 59,936</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 113,930	\$ 57,816	\$ -	\$ -
Accounts Payable	4,377	-	-	-
Due to Other Funds	-	92,086	77,939	59,936
Total Liabilities	<u>118,307</u>	<u>149,902</u>	<u>77,939</u>	<u>59,936</u>
Fund Balances:				
Nonspendable	40,790	-	-	-
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities/School Support	4,443	-	-	-
Assigned for Subsequent Year	1,187,659	-	-	-
Unassigned (Deficit)	135,456	-	-	-
Total Fund Balance (Deficit)	<u>1,368,348</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 1,486,655</u>	<u>\$ 149,902</u>	<u>\$ 77,939</u>	<u>\$ 59,936</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CESAR CHAVEZ COMMUNITY SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Major Capital Project Fund	Major Capital Project Fund	Major Special Revenue Fund	Non-Major Special Revenue Fund
	31600	31701	FND	21000
	Capital Improvements HB33	Capital Improvements SB- 9 - Local	School Foundation	Food Services
ASSETS				
Cash and Cash Equivalents	\$ 849,664	\$ 542,044	\$ 115,358	\$ 23,371
Taxes Receivable	2,989	1,500	-	-
Due from Primary Government	-	-	-	4,946
Other Receivables	-	-	11,495	-
Prepaid Expenses	-	-	-	-
Other Assets	-	-	14,587	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 852,653	\$ 543,544	\$ 141,440	\$ 28,317
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	46,934	-
Due to Other Funds	-	-	-	-
Total Liabilities	-	-	46,934	-
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Food Services	-	-	-	28,317
Capital Projects	852,653	543,544	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities/School Support	-	-	94,506	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	852,653	543,544	94,506	28,317
Total Liabilities and Fund Balance	\$ 852,653	\$ 543,544	\$ 141,440	\$ 28,317

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CESAR CHAVEZ COMMUNITY SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund 24101	Non-Major Special Revenue Fund 24106	Non-Major Special Revenue Fund 24154	Non-Major Special Revenue Fund 24174
	Title I - IASA	Entitlement IDEA-B	Teacher/Principal Training & Recruiting	Carl D Perkins Secondary - Current
ASSETS				
Cash and Cash Equivalents	\$ 2	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	23,333	26,349	19	5,244
Other Receivables	-	-	-	-
Prepaid Expenses	-	-	-	-
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 23,335	\$ 26,349	\$ 19	\$ 5,244
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 12,402	\$ 2,205	\$ 13	\$ 832
Accounts Payable	-	-	-	-
Due to Other Funds	10,933	24,144	6	4,412
Total Liabilities	23,335	26,349	19	5,244
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities/School Support	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	-
Total Liabilities and Fund Balance	\$ 23,335	\$ 26,349	\$ 19	\$ 5,244

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CESAR CHAVEZ COMMUNITY SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund 24189	Non-Major Special Revenue Fund 24301	Non-Major Special Revenue Fund 24308	Non-Major Special Revenue Fund 24316 USDE CRRSA ESSER II 84.425D SHARE ID - PED24316GY201 - Air Quality
	Title IV	CARES Act	CRRSA, ESSER II	
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	4,319	-	15,918	2,520
Other Receivables	-	-	-	-
Prepaid Expenses	-	-	-	-
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 4,319	\$ -	\$ 15,918	\$ 2,520
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 1,441	\$ -	\$ 6,098	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	2,878	-	9,820	2,520
Total Liabilities	4,319	-	15,918	2,520
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities/School Support	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	-
Total Liabilities and Fund Balance	\$ 4,319	\$ -	\$ 15,918	\$ 2,520

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CESAR CHAVEZ COMMUNITY SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund <u>26207</u>	Non-Major Special Revenue Fund <u>27109</u>	Non-Major Special Revenue Fund <u>27407</u>	Non-Major Special Revenue Fund <u>27502</u>
	CNM Foundation	Instructional Materials - GAA of 2019	Family Income Index	Career Technical Education Program (Pilot)
ASSETS				
Cash and Cash Equivalents	\$ 74	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	-	-	37,131	7,247
Other Receivables	-	-	-	-
Prepaid Expenses	-	2,081	-	-
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ 74</u>	<u>\$ 2,081</u>	<u>\$ 37,131</u>	<u>\$ 7,247</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ 10,980	\$ 2,256
Accounts Payable	-	-	-	-
Due to Other Funds	-	-	26,151	4,991
Total Liabilities	<u>-</u>	<u>-</u>	<u>37,131</u>	<u>7,247</u>
Fund Balances:				
Nonspendable	-	2,081	-	-
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	74	-	-	-
Assigned for Student Activities/School Support	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>74</u>	<u>2,081</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 74</u>	<u>\$ 2,081</u>	<u>\$ 37,131</u>	<u>\$ 7,247</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CESAR CHAVEZ COMMUNITY SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund 28190	Non-Major Special Revenue Fund 28211	Non-Major Special Revenue Fund 29102	Non-Major Capital Project Fund 31703
	GRADS - Instruction	NM Schools Covid- 19 Testing Program DOH	Private Dir Grants (Categorical)	SB-9 State Match Cash
ASSETS				
Cash and Cash Equivalents	\$ 2	\$ -	\$ 168	\$ 16,191
Taxes Receivable	-	-	-	-
Due from Primary Government	-	2,742	-	-
Other Receivables	-	-	-	-
Prepaid Expenses	-	-	-	-
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 2	\$ 2,742	\$ 168	\$ 16,191
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 2	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	2,742	-	-
Total Liabilities	2	2,742	-	-
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	16,191
Other Purposes	-	-	168	-
Assigned for Student Activities/School Support	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	168	16,191
Total Liabilities and Fund Balance	\$ 2	\$ 2,742	\$ 168	\$ 16,191

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CESAR CHAVEZ COMMUNITY SCHOOL
BALANCE SHEET
JUNE 30, 2022**

		Governmental Funds Total
ASSETS		
Cash and Cash Equivalents	\$	2,673,584
Taxes Receivable		4,489
Due from Primary Government		417,545
Other Receivables		12,092
Prepaid Expenses		29,871
Other Assets		27,587
Due from Other Funds		<u>318,558</u>
 Total Assets	 \$	 <u><u>3,483,726</u></u>
LIABILITIES AND FUND BALANCE		
Accrued Liabilities	\$	207,975
Accounts Payable		51,311
Due to Other Funds		<u>318,558</u>
Total Liabilities		577,844
Fund Balances:		
Nonspendable		42,871
Restricted for:		
Food Services		28,317
Capital Projects		1,412,388
Other Purposes		242
Assigned for Student Activities/School Support		98,949
Assigned for Subsequent Year		1,187,659
Unassigned (Deficit)		<u>135,456</u>
Total Fund Balance (Deficit)		<u><u>2,905,882</u></u>
 Total Liabilities and Fund Balance	 \$	 <u><u>3,483,726</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CESAR CHAVEZ COMMUNITY SCHOOL
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2022**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 2,905,882
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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 in the funds.

The Cost of Capital Assets is	1,202,881
Accumulated Depreciation/Amortization is	<u>(653,874)</u>

Total Capital Assets	549,007
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Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.

Deferred Outflows of Resources	2,444,588
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Deferred Inflows of Resources	(4,207,169)
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Long-term and certain other liabilities 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:

Long-Term Debt	(479,730)
Net Pension Liability	(2,525,973)
Net OPEB Liability	<u>(778,497)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (2,091,892)</u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CESAR CHAVEZ COMMUNITY SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Major General Fund	Major Special Revenue Fund	Major Capital Project Fund	Major Capital Project Fund
		24330	31200	31400
	General Fund	ARP ESSER III CDFA 84.425U	Public School Capital Outlay	Special Capital Outlay - State
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	319,023	-	-
State Sources	2,252,705	-	155,878	69,260
Other Revenue	10,804	-	-	-
Total Revenues	<u>2,263,509</u>	<u>319,023</u>	<u>155,878</u>	<u>69,260</u>
EXPENDITURES				
Instruction	580,141	233,562	-	-
Support Services - Students	404,389	85,461	-	-
Support Services - Instruction	4,286	-	-	-
Support Services - General Administration	161,382	-	-	-
Support Services - School Administration	60,864	-	-	-
Support Services - Central Services	176,929	-	-	-
Support Services - Operation and Maintenance of Plant	421,522	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	234	-	-	-
Capital Outlay	-	-	155,878	69,260
Debt Service - Interest Payments	137	-	-	-
Debt Service - Principal Payments	17,905	-	-	-
Total Expenditures	<u>1,827,789</u>	<u>319,023</u>	<u>155,878</u>	<u>69,260</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	435,720	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	435,720	-	-	-
Fund Balances - Beginning of Year	<u>932,628</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 1,368,348</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CESAR CHAVEZ COMMUNITY SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Major Capital Project Fund	Major Capital Project Fund	Major Special Revenue Fund	Non-Major Special Revenue Fund
	31600	31701	FND	21000
	Capital Improvements HB33	Capital Improvements SB- 9 - Local	School Foundation	Food Services
REVENUES				
Property Taxes	\$ 167,074	\$ 86,034	\$ -	\$ -
Federal Sources	-	-	-	56,423
State Sources	-	-	-	-
Other Revenue	-	-	487,694	-
Total Revenues	<u>167,074</u>	<u>86,034</u>	<u>487,694</u>	<u>56,423</u>
EXPENDITURES				
Instruction	-	-	-	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	1,701	876	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	59,110	-
Support Services - Other	-	-	2,857	-
Non-Instructional - Food Services Operations	-	-	-	33,996
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	3,284	-
Debt Service - Principal Payments	-	-	428,597	-
Total Expenditures	<u>1,701</u>	<u>876</u>	<u>493,848</u>	<u>33,996</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	165,373	85,158	(6,154)	22,427
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	165,373	85,158	(6,154)	22,427
Fund Balances - Beginning of Year	<u>687,280</u>	<u>458,386</u>	<u>100,660</u>	<u>5,890</u>
FUND BALANCES - END OF YEAR	<u>\$ 852,653</u>	<u>\$ 543,544</u>	<u>\$ 94,506</u>	<u>\$ 28,317</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CESAR CHAVEZ COMMUNITY SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24101	24106	24154	24174
	Title I - IASA	Entitlement IDEA-B	Teacher/Principal Training & Recruiting	Carl D Perkins Secondary - Current
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	83,470	50,316	1,123	5,244
State Sources	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>83,470</u>	<u>50,316</u>	<u>1,123</u>	<u>5,244</u>
EXPENDITURES				
Instruction	83,470	46,028	1,123	5,244
Support Services - Students	-	4,288	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>83,470</u>	<u>50,316</u>	<u>1,123</u>	<u>5,244</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CESAR CHAVEZ COMMUNITY SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24189	24301	24308	24316 USDE CRRSA ESSER II 84.425D SHARE ID - PED24316GY201 - Air Quality
	Title IV	CARES Act	CRRSA, ESSER II	
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	9,995	-	79,059	5,700
State Sources	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>9,995</u>	<u>-</u>	<u>79,059</u>	<u>5,700</u>
EXPENDITURES				
Instruction	-	6,676	86,982	-
Support Services - Students	9,995	-	1,239	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	387	5,700
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>9,995</u>	<u>6,676</u>	<u>88,608</u>	<u>5,700</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	(6,676)	(9,549)	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	(6,676)	(9,549)	-
Fund Balances - Beginning of Year	-	6,676	9,549	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CESAR CHAVEZ COMMUNITY SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	26207	27109	27407	27502
	CNM Foundation	Instructional Materials - GAA of 2019	Family Income Index	Career Technical Education Program (Pilot)
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	-	-	94,309	16,926
Other Revenue	-	-	-	-
Total Revenues	-	-	94,309	16,926
EXPENDITURES				
Instruction	-	1,921	94,309	16,926
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	-	1,921	94,309	16,926
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	(1,921)	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	(1,921)	-	-
Fund Balances - Beginning of Year	74	4,002	-	-
FUND BALANCES - END OF YEAR	<u>\$ 74</u>	<u>\$ 2,081</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CESAR CHAVEZ COMMUNITY SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Capital Project Fund
	28190	28211	29102	31703
	GRADS - Instruction	NM Schools Covid- 19 Testing Program DOH	Private Dir Grants (Categorical)	SB-9 State Match Cash
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	-	2,742	-	11,059
Other Revenue	-	-	-	-
Total Revenues	-	2,742	-	11,059
EXPENDITURES				
Instruction	-	1,058	-	-
Support Services - Students	-	1,684	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	-	2,742	-	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	11,059
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	-	-	11,059
Fund Balances - Beginning of Year	-	-	168	5,132
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 168</u>	<u>\$ 16,191</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CESAR CHAVEZ COMMUNITY SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Governmental Funds Total
REVENUES	
Property Taxes	\$ 253,108
Federal Sources	610,353
State Sources	2,602,879
Other Revenue	498,498
Total Revenues	3,964,838
EXPENDITURES	
Instruction	1,157,440
Support Services - Students	507,056
Support Services - Instruction	4,286
Support Services - General Administration	163,959
Support Services - School Administration	60,864
Support Services - Central Services	176,929
Support Services - Operation and Maintenance of Plant	486,719
Support Services - Other	2,857
Non-Instructional - Food Services Operations	34,230
Capital Outlay	225,138
Debt Service - Interest Payments	3,421
Debt Service - Principal Payments	446,502
Total Expenditures	3,269,401
Excess (Deficiency) of Revenues Over (Under) Expenditures	695,437
Other Financing Sources (Uses):	
Other Financing Sources - Transfers In	-
Other Financing Uses - Transfers Out	-
Total Other Financing Sources (Uses)	-
NET CHANGES IN FUND BALANCES	695,437
Fund Balances - Beginning of Year	2,210,445
FUND BALANCES - END OF YEAR	\$ 2,905,882

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CESAR CHAVEZ COMMUNITY SCHOOL
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ 695,437

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

In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability	(146,399)
Expenses Related to the Net OPEB Liability	85,288

The issuance of long-term debt (e.g., bonds, notes and leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This is the amount by which repayments exceeded proceeds:

Principal Payments on Long-Term Debt and Leases	446,502
---	---------

Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay	46,923
Depreciation/Amortization Expense	(469,381)
	(422,458)

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ 658,370

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CESAR CHAVEZ COMMUNITY SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
GENERAL FUND**

	Budgeted Amounts		Actual	Variance From
	Original	Final	Amounts (Budgetary Basis)	Final Budget Positive (Negative)
REVENUES				
Local and County Sources	\$ 13,985	\$ 13,985	\$ 9,830	\$ (4,155)
State Sources	2,145,343	2,252,705	2,252,705	-
Federal Sources	-	-	-	-
Total Revenues	<u>2,159,328</u>	<u>2,266,690</u>	<u>2,262,535</u>	<u>(4,155)</u>
EXPENDITURES				
Instruction	1,546,296	1,578,451	577,446	1,001,005
Support Services	1,354,665	1,605,327	1,275,205	330,122
Operation of Non-Instructional Services	250	485	234	251
Capital Outlay	-	-	-	-
Total Expenditures	<u>2,901,211</u>	<u>3,184,263</u>	<u>1,852,885</u>	<u>1,331,378</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(741,883)	(917,573)	409,650	1,327,223
DESIGNATED CASH	<u>741,883</u>	<u>917,573</u>	<u>-</u>	<u>(917,573)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	409,650	<u>\$ 409,650</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues (Unbudgeted - Fund 23000)			756	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(989)	
Adjustments to Revenues			218	
Adjustments to Expenditures			<u>26,085</u>	
NET CHANGES IN FUND BALANCES			<u>\$ 435,720</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CESAR CHAVEZ COMMUNITY SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
ARP ESSER III CDFA 84.425U (FUND 24330)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	-	672,573	169,121	(503,452)
Total Revenues	-	672,573	169,121	(503,452)
EXPENDITURES				
Instruction	-	538,059	233,562	304,497
Support Services	-	134,514	85,461	49,053
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	672,573	319,023	353,550
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(149,902)	(149,902)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	\$ -	\$ -	(149,902)	\$ (149,902)
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			149,902	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			\$ -	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CESAR CHAVEZ COMMUNITY SCHOOL
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2022**

	General Fund (Sub-Funds)		Total General Fund
	11000	23000	
	<u>Operational Fund</u>	<u>Student Activity Funds</u>	<u>Total General Fund</u>
ASSETS			
Cash and Cash Equivalents	\$ 1,122,330	\$ 4,380	\$ 1,126,710
Other Receivables	534	63	597
Prepaid Expenses	27,790	-	27,790
Other Assets	13,000	-	13,000
Due from Other Funds	318,558	-	318,558
	<u>1,482,212</u>	<u>4,443</u>	<u>1,486,655</u>
Total Assets	<u>\$ 1,482,212</u>	<u>\$ 4,443</u>	<u>\$ 1,486,655</u>
LIABILITIES AND FUND BALANCE			
Accrued Liabilities	\$ 113,930	\$ -	\$ 113,930
Accounts Payable	4,377	-	4,377
Total Liabilities	<u>118,307</u>	<u>-</u>	<u>118,307</u>
Fund Balances:			
Nonspendable	40,790	-	40,790
Assigned for Student Activities	-	4,443	4,443
Assigned for Subsequent Year	1,187,659	-	1,187,659
Unassigned (Deficit)	135,456	-	135,456
Total Fund Balance (Deficit)	<u>1,363,905</u>	<u>4,443</u>	<u>1,368,348</u>
Total Liabilities and Fund Balance	<u>\$ 1,482,212</u>	<u>\$ 4,443</u>	<u>\$ 1,486,655</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CESAR CHAVEZ COMMUNITY SCHOOL
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE (DEFICIT) - GENERAL FUND
YEAR ENDED JUNE 30, 2022**

	General Fund (Sub-Funds)		Total General Fund
	11000	23000	
	Operational Fund	Student Activity Funds	
REVENUES			
State Sources	\$ 2,252,705	\$ -	\$ 2,252,705
Other Revenue	10,048	756	10,804
Total Revenues	<u>2,262,753</u>	<u>756</u>	<u>2,263,509</u>
Instruction	579,152	989	580,141
Support Services - Students	404,389	-	404,389
Support Services - Instruction	4,286	-	4,286
Support Services - General Administration	161,382	-	161,382
Support Services - School Administration	60,864	-	60,864
Support Services - Central Services	176,929	-	176,929
Support Services - Operation and Maintenance of Plant	421,522	-	421,522
Non-Instructional - Food Services Operations	234	-	234
Debt Service - Interest Payments	137	-	137
Debt Service - Principal Payments	17,905	-	17,905
Total Expenditures	<u>1,826,800</u>	<u>989</u>	<u>1,827,789</u>
Excess (Deficiency) of Revenues			
Over (Under) Expenditures	435,953	(233)	435,720
Other Financing Sources (Uses):			
Other Financing Sources - Transfers In	-	-	-
Other Financing Uses - Transfers Out	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	435,953	(233)	435,720
Fund Balances - Beginning of Year	<u>927,952</u>	<u>4,676</u>	<u>932,628</u>
FUND BALANCES - END OF YEAR	<u>\$ 1,363,905</u>	<u>\$ 4,443</u>	<u>\$ 1,368,348</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CESAR CHAVEZ COMMUNITY SCHOOL
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2022**

<u>Name of Depository</u>	<u>Description of Pledged Collateral (Maturity)</u>	<u>Fair/Par Market Value June 30, 2022</u>	<u>Safekeeping Agent</u>
Wells Fargo Bank, N.A.	3140F5ML4 (06/01/2031)	\$ 85,848	BNY Mellon
Wells Fargo Bank, N.A.	3131XTD72 (09/01/2045)	212,840	BNY Mellon
Wells Fargo Bank, N.A.	3617UCHA9 (01/20/2051)	73,642	BNY Mellon
Wells Fargo Bank, N.A.	3138WFWD4 (10/01/2035)	243,417	BNY Mellon
Wells Fargo Bank, N.A.	3140HNNH39 (10/01/2048)	581,846	BNY Mellon
		<u>\$ 1,197,593</u>	
	Total Amount on Deposit	\$ 2,636,547	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	2,386,547	
	50% Collateral Requirement	1,193,274	
	Total Pledged	<u>1,197,593</u>	
	Over (Under) Pledged	<u>\$ 4,320</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CESAR CHAVEZ COMMUNITY SCHOOL
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2022

	Primary Government
	Wells Fargo
Operating Account	\$ 2,636,547
Reconciling Items	(78,321)
Reconciled Balance at June 30, 2022	2,558,226
Plus: Blended Component Unit (Foundation)	115,358
Balance per Statement of Net Position	\$ 2,673,584

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CESAR CHAVEZ COMMUNITY SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Operational Account 11000	Food Services 21000	Student Activity 23000	Projects Account 24000
June 30 2021 Cash (Book Balance)	\$ 904,976	\$ 5,890	\$ 4,676	\$ 11,986
June 30 2021 Payroll Liabilities	(154,944)	-	-	(39,734)
June 30 2021 Temporary Interfund Loans	167,540	-	-	(96,255)
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	917,572	5,890	4,676	(124,003)
2021-2022 Revenue	2,262,535	51,477	693	450,326
2021-2022 Expenditures	(1,852,885)	(33,996)	(989)	(553,930)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	1,327,222	23,371	4,380	(227,607)
June 30 2022 Payroll Liabilities	113,930	-	-	80,807
June 30 2022 Temporary Interfund Loans	(318,558)	-	-	146,799
June 30 2022 Adjustments/Reconciling Differences	(264)	-	-	3
June 30 2022 Cash (Book Balance)	<u>\$ 1,122,330</u>	<u>\$ 23,371</u>	<u>\$ 4,380</u>	<u>\$ 2</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ 1,122,330	\$ 23,371	\$ 4,380	\$ 2
June 30 2022 Payroll Liabilities	(113,930)	-	-	(80,807)
June 30 2022 Temporary Interfund Loans	318,558	-	-	(146,799)
Audit Adjustments and Reclassifications	264	-	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ 1,327,222</u>	<u>\$ 23,371</u>	<u>\$ 4,380</u>	<u>\$ (227,604)</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CESAR CHAVEZ COMMUNITY SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Local Grants Fund 26000	State Flowthrough Fund 27000	State Direct Account 28000	Local/State Account 29000
June 30 2021 Cash (Book Balance)	\$ 74	\$ 1,088	\$ 2	\$ 168
June 30 2021 Payroll Liabilities	-	(1,088)	(2)	-
June 30 2021 Temporary Interfund Loans	-	(16,177)	-	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	74	(16,177)	-	168
2021-2022 Revenue	-	83,034	-	-
2021-2022 Expenditures	-	(111,235)	(2,742)	-
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	74	(44,378)	(2,742)	168
June 30 2022 Payroll Liabilities	-	13,236	2	-
June 30 2022 Temporary Interfund Loans	-	31,142	2,742	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ 74</u>	<u>\$ -</u>	<u>\$ 2</u>	<u>\$ 168</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ 74	\$ -	\$ 2	\$ 168
June 30 2022 Payroll Liabilities	-	(13,236)	(2)	-
June 30 2022 Temporary Interfund Loans	-	(31,142)	(2,742)	-
Audit Adjustments and Reclassifications	-	-	2	-
Line 7 PED Cash Report June 30 2022*	<u>\$ 74</u>	<u>\$ (44,378)</u>	<u>\$ (2,740)</u>	<u>\$ 168</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CESAR CHAVEZ COMMUNITY SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Public School Capital Outlay 31200	Special Capital Outlay 31400	Capital Improve. HB 33 31600	Capital Improve. SB 9 Local 31701
June 30 2021 Cash (Book Balance)	\$ -	\$ -	\$ 684,184	\$ 456,859
June 30 2021 Payroll Liabilities	-	-	-	-
June 30 2021 Temporary Interfund Loans	(37,084)	-	-	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	(37,084)	-	684,184	456,859
2021-2022 Revenue	115,023	9,324	167,151	86,046
2021-2022 Expenditures	(155,878)	(69,260)	(1,671)	(861)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	(77,939)	(59,936)	849,664	542,044
June 30 2022 Payroll Liabilities	-	-	-	-
June 30 2022 Temporary Interfund Loans	77,939	59,936	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 849,664</u>	<u>\$ 542,044</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ -	\$ -	\$ 849,664	\$ 542,044
June 30 2022 Payroll Liabilities	-	-	-	-
June 30 2022 Temporary Interfund Loans	(77,939)	(59,936)	-	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ (77,939)</u>	<u>\$ (59,936)</u>	<u>\$ 849,664</u>	<u>\$ 542,044</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CESAR CHAVEZ COMMUNITY SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Capital Improve. SB 9 State Cash 31703	Total Primary Government	
June 30 2021 Cash (Book Balance)	\$ 5,132	\$ 2,075,035	
June 30 2021 Payroll Liabilities	-	(195,768)	
June 30 2021 Temporary Interfund Loans	-	-	
June 30 2021 Adjustments/Reconciling Differences	-	-	
June 30 2021 Cash Available to Budget	5,132	1,879,267	
2021-2022 Revenue	11,059	3,254,692	
2021-2022 Expenditures	-	(2,783,447)	
Permanent Cash Transfers/Reversions	-	-	
Adjustments	-	-	
June 30 2022 Cash Available to Budget	16,191	2,350,512	
June 30 2022 Payroll Liabilities	-	207,975	
June 30 2022 Temporary Interfund Loans	-	-	
June 30 2022 Adjustments/Reconciling Differences	-	(261)	
June 30 2022 Cash (Book Balance)	\$ 16,191	2,558,226	
		115,358	Plus Foundation
		\$ 2,673,584	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7			
June 30 2022 Cash (Book Balance)	\$ 16,191	\$ 2,558,226	
June 30 2022 Payroll Liabilities	-	(207,975)	
June 30 2022 Temporary Interfund Loans	-	-	
Audit Adjustments and Reclassifications	-	266	
Line 7 PED Cash Report June 30 2022*	\$ 16,191	\$ 2,350,517	

* May include rounding errors when compared to PED Cash Report.

**DZIL DITL'OOÍ SCHOOL OF EMPOWERMENT, ACTION AND PERSEVERANCE
(DEAP)**

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
DZIL DITL'OOI SCHOOL OF EMPOWERMENT, ACTION AND PERSEVERANCE (DEAP)
STATEMENT OF NET POSITION
JUNE 30, 2022**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 196,394
Taxes Receivable	60
Intergovernmental Receivables	8,272
Due from Primary Government	247,420
Right to Use Assets, Net of Accumulated Amortization:	
Buildings and Land	53,251
Equipment	3,557
Capital Assets Not Being Depreciated:	
Construction in Process	49,359
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	102,338
Leasehold Improvements	20,965
Vehicles	27,592
Furniture, Fixtures, and Equipment	3,467
TOTAL ASSETS	<u>712,675</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	828,325
Deferred Outflows of Resources OPEB Amounts	164,860
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>993,185</u>
LIABILITIES	
Accrued Liabilities	34,385
Accounts Payable	18,568
Noncurrent Liabilities:	
Long Term Debt - Due Within One Year	49,600
Long Term Debt - Due in More Than One Year	15,396
Net Pension Liability	848,370
Net OPEB Liability	261,254
TOTAL LIABILITIES	<u>1,227,573</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	1,179,219
Deferred Inflows of Resources OPEB Amounts	146,937
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>1,326,156</u>
NET POSITION	
Net Investment in Capital Assets	195,533
Restricted for:	
Instructional Materials	61
Food Services	40,200
Capital Projects	13,783
Student/School Support	68,307
Unrestricted	(1,165,753)
TOTAL NET POSITION	<u><u>\$ (847,869)</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
DZIL DITL'OOI SCHOOL OF EMPOWERMENT, ACTION AND PERSEVERANCE (DEAP)
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 408,417	\$ 1,975	\$ 143,623	\$ -	\$ (262,819)
Support Services - Students	205,026	-	126,170	-	(78,856)
Support Services - Instruction	438	-	-	-	(438)
Support Services - General Administration	129,206	-	27,695	-	(101,511)
Support Services - School Administration	21,385	-	1,605	-	(19,780)
Support Services - Central Services	99,183	-	10,326	-	(88,857)
Support Services - Operation and Maintenance of Plant	164,895	-	138,300	-	(26,595)
Support Services - Student Transportation	1,787	-	-	-	(1,787)
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	19,258	-	34,839	-	15,581
Interest Expense	438	-	-	-	(438)
Unallocated*	49,979	-	-	49,051	(928)
Total Governmental Activities	\$ 1,100,012	\$ 1,975	\$ 482,558	\$ 49,051	(566,428)
GENERAL REVENUES					
					535,522
					5,517
					13,500
					<u>554,539</u>
CHANGE IN NET POSITION					
					(11,889)
					<u>(835,980)</u>
NET POSITION - END OF YEAR					
					<u>\$ (847,869)</u>

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
DZIL DITL'OOI SCHOOL OF EMPOWERMENT, ACTION AND PERSEVERANCE (DEAP)
BALANCE SHEET
JUNE 30, 2022**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund</u> 24308	<u>Major Special Revenue Fund</u> 27150	<u>Major Special Revenue Fund</u> 29138
	<u>General Fund</u>	<u>CRRSA, ESSER II</u>	<u>Indian Education Act</u>	<u>NISN - High Quality Charter Schools</u>
ASSETS				
Cash and Cash Equivalents	\$ 69,585	\$ -	\$ -	\$ 52,109
Taxes Receivable	-	-	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	-	85,464	90,000	-
Due from Other Funds	248,793	-	-	-
	<u>248,793</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 318,378</u>	<u>\$ 85,464</u>	<u>\$ 90,000</u>	<u>\$ 52,109</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ 23,889	\$ 3,521	\$ 1,241	\$ 2,395
Accounts Payable	17,586	-	-	-
Due to Other Funds	-	81,943	88,759	-
Total Liabilities	<u>41,475</u>	<u>85,464</u>	<u>90,000</u>	<u>2,395</u>
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Instructional Materials	61	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Student/School Support	-	-	-	49,714
Assigned for Student Activities	1,346	-	-	-
Assigned for Subsequent Year	164,891	-	-	-
Unassigned (Deficit)	110,605	-	-	-
Total Fund Balance (Deficit)	<u>276,903</u>	<u>-</u>	<u>-</u>	<u>49,714</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$ 318,378</u>	<u>\$ 85,464</u>	<u>\$ 90,000</u>	<u>\$ 52,109</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
DZIL DITL'OOI SCHOOL OF EMPOWERMENT, ACTION AND PERSEVERANCE (DEAP)
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund 21000	Non-Major Special Revenue Fund 24101	Non-Major Special Revenue Fund 24106	Non-Major Special Revenue Fund 24154
	Food Services	Title I - IASA	Entitlement IDEA-B	Teacher/Principal Training & Recruiting
ASSETS				
Cash and Cash Equivalents	\$ 40,200	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	-	7,290	7,373	3,375
Due from Other Funds	-	-	-	-
Total Assets	\$ 40,200	\$ 7,290	\$ 7,373	\$ 3,375
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ 517	\$ 1,611	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	6,773	5,762	3,375
Total Liabilities	-	7,290	7,373	3,375
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	40,200	-	-	-
Capital Projects	-	-	-	-
Student/School Support	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	40,200	-	-	-
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$ 40,200	\$ 7,290	\$ 7,373	\$ 3,375

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
DZIL DITL'OOI SCHOOL OF EMPOWERMENT, ACTION AND PERSEVERANCE (DEAP)
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund 24189	Non-Major Special Revenue Fund 24301	Non-Major Special Revenue Fund 24316	Non-Major Special Revenue Fund 24330
	Title IV	CARES Act	USDE CRRSA ESSER II 84.425D SHARE ID - PED24316GY201 - Air Quality	ARP ESSER III CDFA 84.425U
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	13,900	-	-	1,937
Due from Other Funds	-	-	-	-
Total Assets	\$ 13,900	\$ -	\$ -	\$ 1,937
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ 9	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	13,891	-	-	1,937
Total Liabilities	13,900	-	-	1,937
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Student/School Support	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	-
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$ 13,900	\$ -	\$ -	\$ 1,937

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
DZIL DITL'OOI SCHOOL OF EMPOWERMENT, ACTION AND PERSEVERANCE (DEAP)
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund 25115	Non-Major Special Revenue Fund 25184	Non-Major Special Revenue Fund 25233	Non-Major Special Revenue Fund 25248
	Title IX Indian Ed	Indian Ed Formula Grant	Rural Education Achievement Program	Native American Program
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 100	\$ -	\$ 2,866
Taxes Receivable	-	-	-	-
Intergovernmental Receivables	7,498	-	774	-
Due from Primary Government	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 7,498	\$ 100	\$ 774	\$ 2,866
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ 126
Accounts Payable	-	-	-	-
Due to Other Funds	7,498	-	774	-
Total Liabilities	7,498	-	774	126
Deferred Inflows of Resources - Unavailable Revenues	7,498	-	-	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Student/School Support	-	100	-	2,740
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	(7,498)	-	-	-
Total Fund Balance (Deficit)	(7,498)	100	-	2,740
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$ 7,498	\$ 100	\$ 774	\$ 2,866

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
DZIL DITL'OOI SCHOOL OF EMPOWERMENT, ACTION AND PERSEVERANCE (DEAP)
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund <u>27126</u>	Non-Major Special Revenue Fund <u>27407</u>	Non-Major Special Revenue Fund <u>29102</u>	Non-Major Special Revenue Fund <u>29107</u>
	Community Schools Planning Grant	Family Income Index	Private Dir Grants (Categorical)	City/County Grants
ASSETS				
Cash and Cash Equivalents	\$ 19	\$ -	\$ 14,206	\$ 2,604
Taxes Receivable	-	-	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	-	30,468	-	-
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ 19</u>	<u>\$ 30,468</u>	<u>\$ 14,206</u>	<u>\$ 2,604</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ 19	\$ -	\$ 1,057	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	30,468	-	-
Total Liabilities	<u>19</u>	<u>30,468</u>	<u>1,057</u>	<u>-</u>
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Student/School Support	-	-	13,149	2,604
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>13,149</u>	<u>2,604</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$ 19</u>	<u>\$ 30,468</u>	<u>\$ 14,206</u>	<u>\$ 2,604</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
DZIL DITL'OOI SCHOOL OF EMPOWERMENT, ACTION AND PERSEVERANCE (DEAP)
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Capital Project Fund 31200	Non-Major Capital Project Fund 31701	Non-Major Capital Project Fund 31703	
	Public School Capital Outlay	Capital Improvements SB- 9 - Local	SB-9 State Match Cash	Governmental Funds Total
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ 14,705	\$ 196,394
Taxes Receivable	-	60	-	60
Intergovernmental Receivables	-	-	-	8,272
Due from Primary Government	7,613	-	-	247,420
Due from Other Funds	-	-	-	248,793
Total Assets	\$ 7,613	\$ 60	\$ 14,705	\$ 700,939
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ 34,385
Accounts Payable	-	-	982	18,568
Due to Other Funds	7,613	-	-	248,793
Total Liabilities	7,613	-	982	301,746
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	7,498
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	61
Food Services	-	-	-	40,200
Capital Projects	-	60	13,723	13,783
Student/School Support	-	-	-	68,307
Assigned for Student Activities	-	-	-	1,346
Assigned for Subsequent Year	-	-	-	164,891
Unassigned (Deficit)	-	-	-	103,107
Total Fund Balance (Deficit)	-	60	13,723	391,695
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$ 7,613	\$ 60	\$ 14,705	\$ 700,939

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
DZIL DITL'OOI SCHOOL OF EMPOWERMENT, ACTION AND PERSEVERANCE (DEAP)
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2022**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 391,695
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Amounts reported for governmental activities in the Statement of Net Position are different because:

Unavailable Revenues	7,498
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Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.

The Cost of Capital Assets is	330,267
Accumulated Depreciation/Amortization is	<u>(69,738)</u>

Total Capital Assets	260,529
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Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.

Deferred Outflows of Resources	993,185
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Deferred Inflows of Resources	(1,326,156)
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Long-term and certain other liabilities 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:

Long-Term Debt	(64,996)
Net Pension Liability	(848,370)
Net OPEB Liability	<u>(261,254)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (847,869)</u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
DZIL DITL'OOI SCHOOL OF EMPOWERMENT, ACTION AND PERSEVERANCE (DEAP)
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Special Revenue Fund
		24308	27150	29138
	General Fund	CRRSA, ESSER II	Indian Education Act	NISN - High Quality Charter Schools
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	85,464	-	146,497
State Sources	535,522	-	90,000	-
Fees	1,975	-	-	-
Other Revenue	13,500	-	-	-
Total Revenues	550,997	85,464	90,000	146,497
EXPENDITURES				
Instruction	198,025	8,384	11,674	86,155
Support Services - Students	43,419	16,401	31,003	25,520
Support Services - Instruction	438	-	-	-
Support Services - General Administration	80,522	-	-	31,217
Support Services - School Administration	15,388	-	-	1,872
Support Services - Central Services	71,669	-	-	11,895
Support Services - Operation and Maintenance of Plant	38,738	60,679	47,323	14,226
Support Services - Student Transportation	1,787	-	-	-
Non-Instructional - Food Services Operations	525	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	166	-	-	-
Debt Service - Principal Payments	18,441	-	-	-
Total Expenditures	469,118	85,464	90,000	170,885
Excess (Deficiency) of Revenues Over (Under) Expenditures	81,879	-	-	(24,388)
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	81,879	-	-	(24,388)
Fund Balances - Beginning of Year	195,024	-	-	74,102
FUND BALANCES - END OF YEAR	\$ 276,903	\$ -	\$ -	\$ 49,714

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
DZIL DITL'OOI SCHOOL OF EMPOWERMENT, ACTION AND PERSEVERANCE (DEAP)
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	21000	24101	24106	24154
	Food Services	Title I - IASA	Entitlement IDEA-B	Teacher/Principal Training & Recruiting
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	34,839	32,078	19,432	3,375
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>34,839</u>	<u>32,078</u>	<u>19,432</u>	<u>3,375</u>
EXPENDITURES				
Instruction	-	8,989	16,276	2,313
Support Services - Students	-	23,089	3,156	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	933
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	129
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Non-Instructional - Food Services Operations	18,051	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>18,051</u>	<u>32,078</u>	<u>19,432</u>	<u>3,375</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	16,788	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	16,788	-	-	-
Fund Balances - Beginning of Year	<u>23,412</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 40,200</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
DZIL DITL'OOI SCHOOL OF EMPOWERMENT, ACTION AND PERSEVERANCE (DEAP)
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24189	24301	24316	24330
	Title IV	CARES Act	USDE CRRSA ESSER II 84.425D SHARE ID - PED24316GY201 - Air Quality	ARP ESSER III CDFA 84.425U
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	13,900	440	4,516	1,937
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>13,900</u>	<u>440</u>	<u>4,516</u>	<u>1,937</u>
EXPENDITURES				
Instruction	-	-	-	-
Support Services - Students	13,900	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	440	4,516	1,937
Support Services - Student Transportation	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>13,900</u>	<u>440</u>	<u>4,516</u>	<u>1,937</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
DZIL DITL'OOI SCHOOL OF EMPOWERMENT, ACTION AND PERSEVERANCE (DEAP)
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	25115	25184	25233	25248
	Title IX Indian Ed	Indian Ed Formula Grant	Rural Education Achievement Program	Native American Program
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	9,856	-	774	-
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	9,856	-	774	-
EXPENDITURES				
Instruction	17,354	-	774	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	17,354	-	774	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	(7,498)	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	(7,498)	-	-	-
Fund Balances - Beginning of Year	-	100	-	2,740
FUND BALANCES - END OF YEAR	\$ (7,498)	\$ 100	\$ -	\$ 2,740

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
DZIL DITL'OOI SCHOOL OF EMPOWERMENT, ACTION AND PERSEVERANCE (DEAP)
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	Community Schools Planning Grant	Family Income Index	Private Dir Grants (Categorical)	City/County Grants
	27126	27407	29102	29107
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	-	30,468	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	-	30,468	-	-
EXPENDITURES				
Instruction	-	4,000	-	-
Support Services - Students	-	16,743	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	9,725	-	-
Support Services - Student Transportation	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	-	30,468	-	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	-	-	13,149	2,604
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 13,149</u>	<u>\$ 2,604</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
DZIL DITL'OOI SCHOOL OF EMPOWERMENT, ACTION AND PERSEVERANCE (DEAP)
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Capital Project Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund	
	31200	31701	31703	
	Public School Capital Outlay	Capital Improvements SB- 9 - Local	SB-9 State Match Cash	Governmental Funds Total
REVENUES				
Property Taxes	\$ -	\$ 5,517	\$ -	\$ 5,517
Federal Sources	-	-	-	353,108
State Sources	30,451	-	20,084	706,525
Fees	-	-	-	1,975
Other Revenue	-	-	-	13,500
Total Revenues	<u>30,451</u>	<u>5,517</u>	<u>20,084</u>	<u>1,080,625</u>
EXPENDITURES				
Instruction	-	-	-	353,944
Support Services - Students	-	-	-	173,231
Support Services - Instruction	-	-	-	438
Support Services - General Administration	-	25	-	112,697
Support Services - School Administration	-	-	-	17,260
Support Services - Central Services	-	-	-	83,693
Support Services - Operation and Maintenance of Plant	-	-	982	178,566
Support Services - Student Transportation	-	-	-	1,787
Non-Instructional - Food Services Operations	-	-	-	18,576
Capital Outlay	-	12,448	12,310	24,758
Debt Service - Interest Payments	272	-	-	438
Debt Service - Principal Payments	30,179	-	-	48,620
Total Expenditures	<u>30,451</u>	<u>12,473</u>	<u>13,292</u>	<u>1,014,008</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	(6,956)	6,792	66,617
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	(6,956)	6,792	66,617
Fund Balances - Beginning of Year	-	7,016	6,931	325,078
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ 60</u>	<u>\$ 13,723</u>	<u>\$ 391,695</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
DZIL DITL'OOI SCHOOL OF EMPOWERMENT, ACTION AND PERSEVERANCE (DEAP)
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	\$	66,617
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Amounts reported for governmental activities in the Statement of Activities are different because:

Unavailable Revenues		7,498
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In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability		(132,162)
Expenses Related to the Net OPEB Liability		3,010

The issuance of long-term debt (e.g., bonds, notes and leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This is the amount by which repayments exceeded proceeds:

Principal Payments on Long-Term Debt and Leases		48,620
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Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay		58,146
Depreciation/Amortization Expense		(63,618)

Change in Net Position of Governmental Activities (Statement of Activities)	\$	(11,889)
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
DZIL DITL'OOI SCHOOL OF EMPOWERMENT, ACTION AND PERSEVERANCE (DEAP)
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
GENERAL FUND**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ 13,500	\$ 13,500
State Sources	503,204	535,522	535,522	-
Federal Sources	-	-	-	-
Total Revenues	503,204	535,522	549,022	13,500
EXPENDITURES				
Instruction	333,742	349,417	183,283	166,134
Support Services	276,839	367,696	274,416	93,280
Operation of Non-Instructional Services	20,693	20,693	525	20,168
Capital Outlay	-	-	-	-
Total Expenditures	631,274	737,806	458,224	279,582
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	(128,070)	(202,284)	90,798	293,082
DESIGNATED CASH				
	128,070	202,284	-	(202,284)
NET CHANGES IN FUND BALANCES				
	\$ -	\$ -	90,798	\$ 90,798
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues (Unbudgeted - Fund 23000)			1,975	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(1,668)	
Adjustments to Revenues			-	
Adjustments to Expenditures			(9,226)	
NET CHANGES IN FUND BALANCES				
			\$ 81,879	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
DZIL DITL'OOI SCHOOL OF EMPOWERMENT, ACTION AND PERSEVERANCE (DEAP)
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
CRRSA, ESSER II (FUND 24308)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	104,018	104,018	-	(104,018)
Total Revenues	<u>104,018</u>	<u>104,018</u>	-	<u>(104,018)</u>
EXPENDITURES				
Instruction	26,377	26,377	8,384	17,993
Support Services	77,641	77,641	77,080	561
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>104,018</u>	<u>104,018</u>	<u>85,464</u>	<u>18,554</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(85,464)	(85,464)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(85,464)	<u>\$ (85,464)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			85,464	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
DZIL DITL'OOI SCHOOL OF EMPOWERMENT, ACTION AND PERSEVERANCE (DEAP)
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
INDIAN EDUCATION ACT (FUND 27150)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	90,000	89,890	(110)
Federal Sources	-	-	-	-
Total Revenues	-	90,000	89,890	(110)
EXPENDITURES				
Instruction	-	11,674	11,674	-
Support Services	-	78,326	78,326	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	90,000	90,000	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	-	-	(110)	(110)
DESIGNATED CASH				
	-	-	-	-
NET CHANGES IN FUND BALANCES				
	\$ -	\$ -	(110)	\$ (110)
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			110	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES				
			\$ -	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
DZIL DITL'OOI SCHOOL OF EMPOWERMENT, ACTION AND PERSEVERANCE (DEAP)
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
NISN - HIGH QUALITY CHARTER SCHOOLS (FUND 29138)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ 171,404	\$ -	\$ (171,404)
State Sources	-	-	-	-
Federal Sources	-	-	225,457	225,457
Total Revenues	-	171,404	225,457	54,053
EXPENDITURES				
Instruction	54,316	187,040	86,155	100,885
Support Services	62,976	101,656	84,730	16,926
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	117,292	288,696	170,885	117,811
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	(117,292)	(117,292)	54,572	171,864
DESIGNATED CASH				
	117,292	117,292	-	(117,292)
NET CHANGES IN FUND BALANCES				
	\$ -	\$ -	54,572	\$ 54,572
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			(78,960)	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES				
			\$ (24,388)	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
DZIL DITL'OOI SCHOOL OF EMPOWERMENT, ACTION AND PERSEVERANCE (DEAP)
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2022**

	General Fund (Sub-Funds)			Total General Fund
	11000	14000	23000	
	Operational Fund	Instructional Materials	Student Activity Funds	
ASSETS				
Cash and Cash Equivalents	\$ 68,178	\$ 61	\$ 1,346	\$ 69,585
Due from Other Funds	248,793	-	-	248,793
Total Assets	\$ 316,971	\$ 61	\$ 1,346	\$ 318,378
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 23,889	\$ -	\$ -	\$ 23,889
Accounts Payable	17,586	-	-	17,586
Total Liabilities	41,475	-	-	41,475
Fund Balances:				
Restricted for:				
Instructional Materials	-	61	-	61
Assigned for Student Activities	-	-	1,346	1,346
Assigned for Subsequent Year	164,891	-	-	164,891
Unassigned (Deficit)	110,605	-	-	110,605
Total Fund Balance (Deficit)	275,496	61	1,346	276,903
Total Liabilities and Fund Balance	\$ 316,971	\$ 61	\$ 1,346	\$ 318,378

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
DZIL DITL'OOI SCHOOL OF EMPOWERMENT, ACTION AND PERSEVERANCE (DEAP)
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - GENERAL FUND
YEAR ENDED JUNE 30, 2022**

	General Fund (Sub-Funds)			Total General Fund
	11000	14000	23000	
	Operational Fund	Instructional Materials	Student Activity Funds	
REVENUES				
State Sources	\$ 535,522	\$ -	\$ -	\$ 535,522
Fees	-	-	1,975	1,975
Other Revenue	13,500	-	-	13,500
Total Revenues	<u>549,022</u>	<u>-</u>	<u>1,975</u>	<u>550,997</u>
EXPENDITURES				
Instruction	196,357	-	1,668	198,025
Support Services - Students	43,419	-	-	43,419
Support Services - Instruction	438	-	-	438
Support Services - General Administration	80,522	-	-	80,522
Support Services - School Administration	15,388	-	-	15,388
Support Services - Central Services	71,669	-	-	71,669
Support Services - Operation and Maintenance of Plant	38,738	-	-	38,738
Support Services - Student Transportation	1,787	-	-	1,787
Non-Instructional - Food Services Operations	525	-	-	525
Debt Service - Interest Payments	166	-	-	166
Debt Service - Principal Payments	18,441	-	-	18,441
Total Expenditures	<u>467,450</u>	<u>-</u>	<u>1,668</u>	<u>469,118</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	81,572	-	307	81,879
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	81,572	-	307	81,879
Fund Balances - Beginning of Year	<u>193,924</u>	<u>61</u>	<u>1,039</u>	<u>195,024</u>
FUND BALANCES - END OF YEAR	<u>\$ 275,496</u>	<u>\$ 61</u>	<u>\$ 1,346</u>	<u>\$ 276,903</u>

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
DZIL DITL'OOI SCHOOL OF EMPOWERMENT, ACTION AND PERSEVERANCE (DEAP)
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2022

Name of Depository	Description of Pledged Collateral	Fair/Par Market Value June 30, 2022	Safekeeping Agent
N/A	N/A	\$ -	N/A
		<u>\$ -</u>	
	Total Amount on Deposit	\$ 219,111	
	Less: FDIC	<u>(219,111)</u>	
	Uninsured Public Funds	-	
	50% Collateral Requirement	-	
	Total Pledged	<u>-</u>	
	Over (Under) Pledged	<u>\$ -</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
DZIL DITL'OOI SCHOOL OF EMPOWERMENT, ACTION AND PERSEVERANCE (DEAP)
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2022

	Primary Government
	Wells Fargo
Operating Account	\$ 219,111
Reconciling Items	(22,717)
Reconciled Balance at June 30, 2022	196,394
Balance per Statement of Net Position	\$ 196,394

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
DZIL DITL'OOI SCHOOL OF EMPOWERMENT, ACTION AND PERSEVERANCE (DEAP)
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Operational Account 11000	Instructional Materials 14000	Food Services 21000	Student Activity 23000
June 30 2021 Cash (Book Balance)	\$ 37,406	\$ 61	\$ 23,412	\$ 1,039
June 30 2021 Payroll Liabilities	(22,550)	-	-	-
June 30 2021 Temporary Interfund Loans	187,428	-	-	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	202,284	61	23,412	1,039
2021-2022 Revenue	549,022	-	34,839	1,975
2021-2022 Expenditures	(458,224)	-	(18,051)	(1,668)
Permanent Cash Transfers/Reversions Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	293,082	61	40,200	1,346
June 30 2022 Payroll Liabilities	23,889	-	-	-
June 30 2022 Temporary Interfund Loans	(248,793)	-	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ 68,178</u>	<u>\$ 61</u>	<u>\$ 40,200</u>	<u>\$ 1,346</u>

Reconciliation to PED Cash Report Line 7

June 30 2022 Cash (Book Balance)	\$ 68,178	\$ 61	\$ 40,200	\$ 1,346
June 30 2022 Payroll Liabilities	(23,889)	-	-	-
June 30 2022 Temporary Interfund Loans	248,793	-	-	-
Audit Adjustments and Reclassifications	7,883	-	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ 300,965</u>	<u>\$ 61</u>	<u>\$ 40,200</u>	<u>\$ 1,346</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
DZIL DITL'OOI SCHOOL OF EMPOWERMENT, ACTION AND PERSEVERANCE (DEAP)
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Projects Account 24000	Direct Account 25000	Local Grants Fund 26000	State Flowthrough Fund 27000
June 30 2021 Cash (Book Balance)	\$ -	\$ 2,966	\$ -	\$ 19
June 30 2021 Payroll Liabilities	(1,688)	(126)	-	(497)
June 30 2021 Temporary Interfund Loans	(74,549)	-	-	(89,412)
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	(76,237)	2,840	-	(89,890)
2021-2022 Revenue	118,040	9,856	-	89,890
2021-2022 Expenditures	(161,142)	(18,128)	-	(120,468)
Permanent Cash Transfers/Reversions Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	(119,339)	(5,432)	-	(120,468)
June 30 2022 Payroll Liabilities	5,658	126	-	1,260
June 30 2022 Temporary Interfund Loans	113,681	8,272	-	119,227
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 2,966</u>	<u>\$ -</u>	<u>\$ 19</u>

Reconciliation to PED Cash Report Line 7

June 30 2022 Cash (Book Balance)	\$ -	\$ 2,966	\$ -	\$ 19
June 30 2022 Payroll Liabilities	(5,658)	(126)	-	(1,260)
June 30 2022 Temporary Interfund Loans	(113,681)	(8,272)	-	(119,227)
Audit Adjustments and Reclassifications	(70)	-	(5,492)	(2,322)
Line 7 PED Cash Report June 30 2022*	<u>\$ (119,409)</u>	<u>\$ (5,432)</u>	<u>\$ (5,492)</u>	<u>\$ (122,790)</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
DZIL DITL'OOI SCHOOL OF EMPOWERMENT, ACTION AND PERSEVERANCE (DEAP)
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Local/State Account 29000	Public School Capital Outlay 31200	Capital Improve. SB 9 Local 31701	Capital Improve. SB 9 State Cash 31703
June 30 2021 Cash (Book Balance)	\$ 27,074	\$ -	\$ 7,016	\$ 6,931
June 30 2021 Payroll Liabilities	(3,113)	-	-	-
June 30 2021 Temporary Interfund Loans	(13,066)	(7,380)	-	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	10,895	(7,380)	7,016	6,931
2021-2022 Revenue	225,457	30,218	5,457	20,084
2021-2022 Expenditures	(170,885)	(30,451)	(12,473)	(12,310)
Permanent Cash Transfers/Reversions Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	65,467	(7,613)	-	14,705
June 30 2022 Payroll Liabilities	3,452	-	-	-
June 30 2022 Temporary Interfund Loans	-	7,613	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ 68,919</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 14,705</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ 68,919	\$ -	\$ -	\$ 14,705
June 30 2022 Payroll Liabilities	(3,452)	-	-	-
June 30 2022 Temporary Interfund Loans	-	(7,613)	-	-
Audit Adjustments and Reclassifications	2,602	-	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ 68,069</u>	<u>\$ (7,613)</u>	<u>\$ -</u>	<u>\$ 14,705</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
DZIL DITL'OOI SCHOOL OF EMPOWERMENT, ACTION AND PERSEVERANCE (DEAP)
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	<u>Total Primary Government</u>	
June 30 2021 Cash (Book Balance)	\$	105,924
June 30 2021 Payroll Liabilities		(27,974)
June 30 2021 Temporary Interfund Loans		3,021
June 30 2021 Adjustments/Reconciling Differences		<u>-</u>
June 30 2021 Cash Available to Budget		80,971
2021-2022 Revenue		1,084,838
2021-2022 Expenditures		(1,003,800)
Permanent Cash Transfers/Reversions		-
Adjustments		<u>-</u>
June 30 2022 Cash Available to Budget		162,009
June 30 2022 Payroll Liabilities		34,385
June 30 2022 Temporary Interfund Loans		-
June 30 2022 Adjustments/Reconciling Differences		<u>-</u>
June 30 2022 Cash (Book Balance)	<u>\$</u>	<u>196,394</u> Per Statement of Net Position

Reconciliation to PED Cash Report Line 7

June 30 2022 Cash (Book Balance)	\$	196,394
June 30 2022 Payroll Liabilities		(34,385)
June 30 2022 Temporary Interfund Loans		-
Audit Adjustments and Reclassifications		<u>2,601</u>
Line 7 PED Cash Report June 30 2022*	<u>\$</u>	<u>164,610</u>

* May include rounding errors when compared to PED Cash Report.

ESTANCIA VALLEY CLASSICAL ACADEMY

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ESTANCIA VALLEY CLASSICAL ACADEMY
STATEMENT OF NET POSITION
JUNE 30, 2022**

	Governmental Activities
ASSETS	
Cash and Cash Equivalents	\$ 1,277,854
Restricted Cash and Cash Equivalents	4,220,415
Taxes Receivable	4,202
Intergovernmental Receivables	42,723
Due from Primary Government	306,845
Other Receivables	7
Prepaid Expenses and Other Assets	7,412
Right to Use Assets, Net of Accumulated Amortization:	
Equipment	63,479
Capital Assets Not Being Depreciated:	
Land and Land Improvements	344,651
Construction in Process	690,040
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	8,316,860
Furniture, Fixtures, and Equipment	128,184
TOTAL ASSETS	15,402,672
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	4,691,541
Deferred Outflows of Resources Related Deferred Loss on Refunding	324,389
Deferred Outflows of Resources OPEB Amounts	778,425
TOTAL DEFERRED OUTFLOWS OF RESOURCES	5,794,355
LIABILITIES	
Accrued Liabilities	315,225
Accounts Payable	441,656
Accrued Interest Payable	317,701
Noncurrent Liabilities:	
Long Term Debt - Due Within One Year	15,790
Long Term Debt - Due in More Than One Year	15,465,663
Net Pension Liability	5,292,211
Net OPEB Liability	1,658,665
TOTAL LIABILITIES	23,506,911
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	7,531,225
Deferred Inflows of Resources OPEB Amounts	961,342
TOTAL DEFERRED INFLOWS OF RESOURCES	8,492,567
NET POSITION	
Net Investment in Capital Assets	(2,186,623)
Restricted for:	
Capital Projects	476,091
Other Purposes	18,615
Unrestricted	(9,110,534)
TOTAL NET POSITION	\$ (10,802,451)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ESTANCIA VALLEY CLASSICAL ACADEMY
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 3,631,749	\$ 16,816	\$ 349,343	\$ -	\$ (3,265,590)
Support Services - Students	283,124	-	159,498	-	(123,626)
Support Services - Instruction	-	-	-	-	-
Support Services - General Administration	201,842	-	8,000	-	(193,842)
Support Services - School Administration	309,104	-	39,417	-	(269,687)
Support Services - Central Services	77,292	-	-	-	(77,292)
Support Services - Operation and Maintenance of Plant	444,580	-	61,983	-	(382,597)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	136,079	-	-	-	(136,079)
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	-	-	-	-	-
Interest Expense/Debt Issuance Costs	1,305,214	-	-	-	(1,305,214)
Unallocated*	381,833	-	-	479,466	97,633
Total Governmental Activities	\$ 6,770,817	\$ 16,816	\$ 618,241	\$ 479,466	(5,656,294)
GENERAL REVENUES					
					4,725,171
					273,775
					124,546
					<u>5,123,492</u>
CHANGE IN NET POSITION					
					(532,802)
					<u>(10,269,649)</u>
NET POSITION - END OF YEAR					
					<u>\$ (10,802,451)</u>

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ESTANCIA VALLEY CLASSICAL ACADEMY
BALANCE SHEET
JUNE 30, 2022**

	Major General Fund	Major Special Revenue Fund 24106	Major Special Revenue Fund 24308	Major Special Revenue Fund FND
	General Fund	Entitlement IDEA-B	CRRSA, ESSER II	Estancia Valley Classical Academy Foundation
ASSETS				
Cash and Cash Equivalents	\$ 616,732	\$ -	\$ -	\$ 169,632
Restricted Cash and Cash Equivalents	-	-	-	4,220,415
Taxes Receivable	-	-	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	-	110,149	118,022	-
Other Receivables	-	-	-	7
Prepaid Expenses	5,135	-	-	2,147
Other Assets	-	-	-	130
Due from Other Funds	339,322	-	-	-
	<u>339,322</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 961,189</u>	<u>\$ 110,149</u>	<u>\$ 118,022</u>	<u>\$ 4,392,331</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 297,797	\$ 7,126	\$ 5,845	\$ -
Accounts Payable	15,074	-	-	426,582
Due to Other Funds	-	103,023	112,177	-
Total Liabilities	<u>312,871</u>	<u>110,149</u>	<u>118,022</u>	<u>426,582</u>
Fund Balances:				
Nonspendable	5,135	-	-	2,147
Restricted for:				
Debt Service	-	-	-	1,237,477
Capital Projects	-	-	-	2,556,356
Other Purposes	-	-	-	-
Assigned for Student Activities/Student Support	14,444	-	-	169,769
Assigned for Subsequent Year	423,298	-	-	-
Unassigned (Deficit)	205,441	-	-	-
Total Fund Balance (Deficit)	<u>648,318</u>	<u>-</u>	<u>-</u>	<u>3,965,749</u>
Total Liabilities and Fund Balance	<u>\$ 961,189</u>	<u>\$ 110,149</u>	<u>\$ 118,022</u>	<u>\$ 4,392,331</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ESTANCIA VALLEY CLASSICAL ACADEMY
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund 24101	Non-Major Special Revenue Fund 24154	Non-Major Special Revenue Fund 24189	Non-Major Special Revenue Fund 24316
	Title I - IASA	Teacher/Principal Training & Recruiting	Title IV	USDE CRRSA ESSER II
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Restricted Cash and Cash Equivalents	-	-	-	-
Taxes Receivable	-	-	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	25,896	17,511	29,337	1,363
Other Receivables	-	-	-	-
Prepaid Expenses	-	-	-	-
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 25,896	\$ 17,511	\$ 29,337	\$ 1,363
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 3,074	\$ 91	\$ 306	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	22,822	17,420	29,031	1,363
Total Liabilities	25,896	17,511	29,337	1,363
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Debt Service	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities/Student Support	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	-
Total Liabilities and Fund Balance	\$ 25,896	\$ 17,511	\$ 29,337	\$ 1,363

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ESTANCIA VALLEY CLASSICAL ACADEMY
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund 25153	Non-Major Special Revenue Fund 25233	Non-Major Special Revenue Fund 26207	Non-Major Special Revenue Fund 27107
	Title XIX MEDICAID 3/21 Years	Rural Education Achievement Program	CNM Foundation	G.O. Bond Student Library Fund (SB1)
ASSETS				
Cash and Cash Equivalents	\$ 12,318	\$ 6,297	\$ 986	\$ -
Restricted Cash and Cash Equivalents	-	-	-	-
Taxes Receivable	-	-	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	-	-	-	4,567
Other Receivables	-	-	-	-
Prepaid Expenses	-	-	-	-
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
	<u>12,318</u>	<u>6,297</u>	<u>986</u>	<u>4,567</u>
Total Assets	<u>\$ 12,318</u>	<u>\$ 6,297</u>	<u>\$ 986</u>	<u>\$ 4,567</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ 986	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	-	-	4,567
Total Liabilities	<u>-</u>	<u>-</u>	<u>986</u>	<u>4,567</u>
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Debt Service	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	12,318	6,297	-	-
Assigned for Student Activities/Student Support	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>12,318</u>	<u>6,297</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 12,318</u>	<u>\$ 6,297</u>	<u>\$ 986</u>	<u>\$ 4,567</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ESTANCIA VALLEY CLASSICAL ACADEMY
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund 28211	Non-Major Capital Project Fund 31200	Non-Major Capital Project Fund 31701	Non-Major Capital Project Fund 31703
	NM Schools Covid- 19 Testing Program DOH	Public School Capital Outlay	Capital Improvements SB- 9 - Local	SB-9 State Match Cash
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ 458,558	\$ 13,331
Restricted Cash and Cash Equivalents	-	-	-	-
Taxes Receivable	-	-	4,202	-
Intergovernmental Receivables	42,723	-	-	-
Due from Primary Government	-	-	-	-
Other Receivables	-	-	-	-
Prepaid Expenses	-	-	-	-
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 42,723	\$ -	\$ 462,760	\$ 13,331
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	48,919	-	-	-
Total Liabilities	48,919	-	-	-
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Debt Service	-	-	-	-
Capital Projects	-	-	462,760	13,331
Other Purposes	-	-	-	-
Assigned for Student Activities/Student Support	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	(6,196)	-	-	-
Total Fund Balance (Deficit)	(6,196)	-	462,760	13,331
Total Liabilities and Fund Balance	\$ 42,723	\$ -	\$ 462,760	\$ 13,331

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ESTANCIA VALLEY CLASSICAL ACADEMY
BALANCE SHEET
JUNE 30, 2022**

		Governmental Funds Total
ASSETS		
Cash and Cash Equivalents	\$	1,277,854
Restricted Cash and Cash Equivalents		4,220,415
Taxes Receivable		4,202
Intergovernmental Receivables		42,723
Due from Primary Government		306,845
Other Receivables		7
Prepaid Expenses		7,282
Other Assets		130
Due from Other Funds		339,322
Total Assets	\$	6,198,780
LIABILITIES AND FUND BALANCE		
Accrued Liabilities	\$	315,225
Accounts Payable		441,656
Due to Other Funds		339,322
Total Liabilities		1,096,203
Fund Balances:		
Nonspendable		7,282
Restricted for:		
Debt Service		1,237,477
Capital Projects		3,032,447
Other Purposes		18,615
Assigned for Student Activities/Student Support		184,213
Assigned for Subsequent Year		423,298
Unassigned (Deficit)		199,245
Total Fund Balance (Deficit)		5,102,577
Total Liabilities and Fund Balance	\$	6,198,780

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ESTANCIA VALLEY CLASSICAL ACADEMY
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2022**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 5,102,577
 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 in the funds.	
The Cost of Capital Assets is	10,455,105
Accumulated Depreciation/Amortization is	<u>(911,891)</u>
Total Capital Assets	9,543,214
 Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.	
Deferred Outflows of Resources	5,469,966
Deferred Inflows of Resources	(8,492,567)
Deferred Outflows of Resources - Loss on Refunding	324,389
 Long-term and certain other liabilities 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:	
Long-Term Debt	(15,481,453)
Accrued Interest Payable	(317,701)
Net Pension Liability	(5,292,211)
Net OPEB Liability	<u>(1,658,665)</u>
 Net Position of Governmental Activities (Statement of Net Position)	 <u>\$ (10,802,451)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ESTANCIA VALLEY CLASSICAL ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Special Revenue Fund
		24106	24308	FND
	General Fund	Entitlement IDEA-B	CRRSA, ESSER II	Estancia Valley Classical Academy Foundation
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	137,446	203,270	-
State Sources	4,725,171	-	-	-
County and Local Sources	-	-	-	-
Fees	16,816	-	-	-
Other Revenue	9,271	-	-	939,190
Total Revenues	4,751,258	137,446	203,270	939,190
EXPENDITURES				
Instruction	2,914,979	79,946	98,497	-
Support Services - Students	118,210	57,500	736	-
Support Services - General Administration	178,518	-	8,000	-
Support Services - School Administration	238,486	-	39,417	-
Support Services - Central Services	77,292	-	-	-
Support Services - Operation and Maintenance of Plant	724,609	-	56,620	-
Support Services - Other	-	-	-	153,124
Capital Outlay	-	-	-	610,526
Debt Service - Debt Issuance Costs	-	-	-	715,235
Debt Service - Interest Payments	354	-	-	678,372
Debt Service - Principal Payments	15,712	-	-	953,634
Total Expenditures	4,268,160	137,446	203,270	3,110,891
Excess (Deficiency) of Revenues Over (Under) Expenditures	483,098	-	-	(2,171,701)
Other Financing Sources (Uses):				
Proceeds from Bond Refunding	-	-	-	15,270,000
Payment to Refunded Bond Escrow	-	-	-	(10,537,116)
Bond Issuance Premiums	-	-	-	150,112
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	4,882,996
NET CHANGES IN FUND BALANCES	483,098	-	-	2,711,295
Fund Balances - Beginning of Year	165,220	-	-	1,254,454
FUND BALANCES - END OF YEAR	<u>\$ 648,318</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,965,749</u>

Foundation does not have a legally adopted budget

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ESTANCIA VALLEY CLASSICAL ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24101	24154	24189	24316
	Title I - IASA	Teacher/Principal Training & Recruiting	Title IV	USDE CRRSA ESSER II
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	75,087	24,511	29,337	5,363
State Sources	-	-	-	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>75,087</u>	<u>24,511</u>	<u>29,337</u>	<u>5,363</u>
EXPENDITURES				
Instruction	64,134	24,511	29,137	-
Support Services - Students	10,953	-	200	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	5,363
Support Services - Other	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Debt Issuance Costs	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>75,087</u>	<u>24,511</u>	<u>29,337</u>	<u>5,363</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Proceeds from Bond Refunding	-	-	-	-
Payment to Refunded Bond Escrow	-	-	-	-
Bond Issuance Premiums	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Foundation does not have a legally adopted budget

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ESTANCIA VALLEY CLASSICAL ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	25153	25233	26207	27107
	Title XIX MEDICAID 3/21 Years	Rural Education Achievement Program	CNM Foundation	G.O. Bond Student Library Fund (SB1)
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	20,995	47,051	-	-
State Sources	-	-	-	4,567
County and Local Sources	-	-	1,500	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>20,995</u>	<u>47,051</u>	<u>1,500</u>	<u>4,567</u>
EXPENDITURES				
Instruction	-	53,342	1,500	4,567
Support Services - Students	8,677	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Other	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Debt Issuance Costs	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>8,677</u>	<u>53,342</u>	<u>1,500</u>	<u>4,567</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	12,318	(6,291)	-	-
Other Financing Sources (Uses):				
Proceeds from Bond Refunding	-	-	-	-
Payment to Refunded Bond Escrow	-	-	-	-
Bond Issuance Premiums	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	12,318	(6,291)	-	-
Fund Balances - Beginning of Year	-	12,588	-	-
FUND BALANCES - END OF YEAR	<u>\$ 12,318</u>	<u>\$ 6,297</u>	<u>\$ -</u>	<u>\$ -</u>

Foundation does not have a legally adopted budget

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ESTANCIA VALLEY CLASSICAL ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund
	28211	31200	31701	31703
	NM Schools Covid- 19 Testing Program DOH	Public School Capital Outlay	Capital Improvements SB- 9 - Local	SB-9 State Match Cash
REVENUES				
Property Taxes	\$ -	\$ -	\$ 273,775	\$ -
Federal Sources	-	-	-	-
State Sources	69,114	449,722	-	29,744
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	69,114	449,722	273,775	29,744
EXPENDITURES				
Instruction	-	-	-	-
Support Services - Students	75,310	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Other	-	-	-	-
Capital Outlay	-	449,722	193,630	17,294
Debt Service - Debt Issuance Costs	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	75,310	449,722	193,630	17,294
Excess (Deficiency) of Revenues Over (Under) Expenditures	(6,196)	-	80,145	12,450
Other Financing Sources (Uses):				
Proceeds from Bond Refunding	-	-	-	-
Payment to Refunded Bond Escrow	-	-	-	-
Bond Issuance Premiums	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	(6,196)	-	80,145	12,450
Fund Balances - Beginning of Year	-	-	382,615	881
FUND BALANCES - END OF YEAR	\$ (6,196)	\$ -	\$ 462,760	\$ 13,331

Foundation does not have a legally adopted budget

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ESTANCIA VALLEY CLASSICAL ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Governmental Funds Total
REVENUES	
Property Taxes	\$ 273,775
Federal Sources	543,060
State Sources	5,278,318
County and Local Sources	1,500
Fees	16,816
Other Revenue	948,461
Total Revenues	7,061,930
EXPENDITURES	
Instruction	3,270,613
Support Services - Students	271,586
Support Services - General Administration	186,518
Support Services - School Administration	277,903
Support Services - Central Services	77,292
Support Services - Operation and Maintenance of Plant	786,592
Support Services - Other	153,124
Capital Outlay	1,271,172
Debt Service - Debt Issuance Costs	715,235
Debt Service - Interest Payments	678,726
Debt Service - Principal Payments	969,346
Total Expenditures	8,658,107
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,596,177)
Other Financing Sources (Uses):	
Proceeds from Bond Refunding	15,270,000
Payment to Refunded Bond Escrow	(10,537,116)
Bond Issuance Premiums	150,112
Other Financing Sources - Transfers In	-
Other Financing Uses - Transfers Out	-
Total Other Financing Sources (Uses)	4,882,996
NET CHANGES IN FUND BALANCES	3,286,819
Fund Balances - Beginning of Year	1,815,758
FUND BALANCES - END OF YEAR	\$ 5,102,577

Foundation does not have a legally adopted budget

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ESTANCIA VALLEY CLASSICAL ACADEMY
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ 3,286,819

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

In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability	(549,717)
Expenses Related to the Net OPEB Liability	118,017

The issuance of long-term debt (e.g., bonds, notes and leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This is the amount by which repayments exceeded proceeds:

Issuance of Long-Term Debt	(15,270,000)
Bond Premium	(150,112)
Amortization of Bond Premium	2,296
Principal Payments on Long-Term Debt and Leases	969,346
Principal Payment from Refunding	10,206,366
Change in Accrued Interest Payable	92,812
Deferred Loss on Refunding	330,750
Amortization of Deferred Loss on Refunding	(6,361)

Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay	694,089
Depreciation/Amortization Expense	<u>(257,107)</u>

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ (532,802)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ESTANCIA VALLEY CLASSICAL ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
GENERAL FUND**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ 8,500	\$ 11,385	\$ 9,271	\$ (2,114)
State Sources	4,668,361	4,725,171	4,725,171	-
Federal Sources	-	-	-	-
Total Revenues	<u>4,676,861</u>	<u>4,736,556</u>	<u>4,734,442</u>	<u>(2,114)</u>
EXPENDITURES				
Instruction	2,801,123	2,957,163	2,892,050	65,113
Support Services	1,929,855	1,953,449	1,344,833	608,616
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>4,730,978</u>	<u>4,910,612</u>	<u>4,236,883</u>	<u>673,729</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(54,117)	(174,056)	497,559	671,615
DESIGNATED CASH	<u>54,117</u>	<u>174,056</u>	<u>-</u>	<u>(174,056)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	497,559	<u>\$ 497,559</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues (Unbudgeted - Fund 23000)			16,816	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(23,772)	
Adjustments to Revenues			-	
Adjustments to Expenditures			<u>(7,505)</u>	
NET CHANGES IN FUND BALANCES			<u>\$ 483,098</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ESTANCIA VALLEY CLASSICAL ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
ENTITLEMENT IDEA-B (FUND 24106)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	100,220	185,950	80,792	(105,158)
Total Revenues	100,220	185,950	80,792	(105,158)
EXPENDITURES				
Instruction	42,720	94,286	79,946	14,340
Support Services	57,500	91,664	57,500	34,164
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	100,220	185,950	137,446	48,504
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(56,654)	(56,654)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	\$ -	\$ -	(56,654)	\$ (56,654)
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			56,654	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			\$ -	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ESTANCIA VALLEY CLASSICAL ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
CRRSA, ESSER II (FUND 24308)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	255,751	295,362	101,498	(193,864)
Total Revenues	<u>255,751</u>	<u>295,362</u>	<u>101,498</u>	<u>(193,864)</u>
EXPENDITURES				
Instruction	61,921	156,832	98,497	58,335
Support Services	193,830	138,530	104,773	33,757
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>255,751</u>	<u>295,362</u>	<u>203,270</u>	<u>92,092</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(101,772)	(101,772)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(101,772)	<u>\$ (101,772)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			101,772	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ESTANCIA VALLEY CLASSICAL ACADEMY
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2022**

	General Fund (Sub-Funds)		Total General Fund
	11000	23000	
	Operational Fund	Student Activity Funds	
ASSETS			
Cash and Cash Equivalents	\$ 602,288	\$ 14,444	\$ 616,732
Prepaid Expenses	5,135	-	5,135
Due from Other Funds	339,322	-	339,322
Total Assets	<u>\$ 946,745</u>	<u>\$ 14,444</u>	<u>\$ 961,189</u>
LIABILITIES AND FUND BALANCE			
Accrued Liabilities	\$ 297,797	\$ -	\$ 297,797
Accounts Payable	15,074	-	15,074
Total Liabilities	<u>312,871</u>	<u>-</u>	<u>312,871</u>
Fund Balances:			
Nonspendable	5,135	-	5,135
Assigned for Student Activities	-	14,444	14,444
Assigned for Subsequent Year	423,298	-	423,298
Unassigned (Deficit)	205,441	-	205,441
Total Fund Balance (Deficit)	<u>633,874</u>	<u>14,444</u>	<u>648,318</u>
Total Liabilities and Fund Balance	<u>\$ 946,745</u>	<u>\$ 14,444</u>	<u>\$ 961,189</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ESTANCIA VALLEY CLASSICAL ACADEMY
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE (DEFICIT) - GENERAL FUND
YEAR ENDED JUNE 30, 2022**

	General Fund (Sub-Funds)		Total General Fund
	11000	23000	
	Operational Fund	Student Activity Funds	
REVENUES			
State Sources	\$ 4,725,171	\$ -	\$ 4,725,171
Fees	-	16,816	16,816
Other Revenue	9,271	-	9,271
Total Revenues	<u>4,734,442</u>	<u>16,816</u>	<u>4,751,258</u>
EXPENDITURES			
Instruction	2,891,207	23,772	2,914,979
Support Services - Students	118,210	-	118,210
Support Services - General Administration	178,518	-	178,518
Support Services - School Administration	238,486	-	238,486
Support Services - Central Services	77,292	-	77,292
Support Services - Operation and Maintenance of Plant	724,609	-	724,609
Debt Service - Interest Payments	354	-	354
Debt Service - Principal Payments	15,712	-	15,712
Total Expenditures	<u>4,244,388</u>	<u>23,772</u>	<u>4,268,160</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	490,054	(6,956)	483,098
Other Financing Sources (Uses):			
Other Financing Sources - Transfers In	-	-	-
Other Financing Uses - Transfers Out	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	490,054	(6,956)	483,098
Fund Balances - Beginning of Year	<u>143,820</u>	<u>21,400</u>	<u>165,220</u>
FUND BALANCES - END OF YEAR	<u>\$ 633,874</u>	<u>\$ 14,444</u>	<u>\$ 648,318</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ESTANCIA VALLEY CLASSICAL ACADEMY
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2022**

Name of Depository	Description of Pledged Collateral (Maturity)	Fair/Par Market Value June 30, 2022	Safekeeping Agent
US Bank	3137B2SK7 6/15/2043	\$ 360,488	FHLB Dallas
US Bank	3132DWBQ5 5/01/2051	727,332	FHLB Dallas
		<u>\$ 1,087,820</u>	
	Total Amount on Deposit	\$ 1,172,758	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	922,758	
	50% Collateral Requirement	461,379	
	Total Pledged	<u>1,087,820</u>	
	Over (Under) Pledged	<u>\$ 626,441</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ESTANCIA VALLEY CLASSICAL ACADEMY
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2022

	Primary Government
	Wells Fargo
Operating Account	\$ 1,172,758
Reconciling Items	(64,536)
Reconciled Balance at June 30, 2022	1,108,222
Plus: Blended Component Unit (Foundation)	4,390,047
Balance per Statement of Net Position	\$ 5,498,269

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ESTANCIA VALLEY CLASSICAL ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Operational Account 11000	Student Activity 23000	Projects Account 24000	Direct Account 25000
June 30 2021 Cash (Book Balance)	\$ (21,400)	\$ 21,400	\$ -	\$ 12,588
June 30 2021 Payroll Liabilities	(172,449)	-	(6,118)	-
June 30 2021 Temporary Interfund Loans	345,367	-	(240,865)	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	151,518	21,400	(246,983)	12,588
2021-2022 Revenue	4,734,442	16,816	419,718	68,046
2021-2022 Expenditures	(4,236,883)	(23,772)	(475,014)	(62,019)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	649,077	14,444	(302,279)	18,615
June 30 2022 Payroll Liabilities	297,797	-	16,442	-
June 30 2022 Temporary Interfund Loans	(339,322)	-	285,836	-
June 30 2022 Adjustments/Reconciling Differences	(5,264)	-	1	-
June 30 2022 Cash (Book Balance)	<u>\$ 602,288</u>	<u>\$ 14,444</u>	<u>\$ -</u>	<u>\$ 18,615</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ 602,288	\$ 14,444	\$ -	\$ 18,615
June 30 2022 Payroll Liabilities	(297,797)	-	(16,442)	-
June 30 2022 Temporary Interfund Loans	338,445	-	(285,836)	-
Audit Adjustments and Reclassifications	595	-	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ 643,531</u>	<u>\$ 14,444</u>	<u>\$ (302,278)</u>	<u>\$ 18,615</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ESTANCIA VALLEY CLASSICAL ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Local Grants Fund 26000	State Flowthrough Fund 27000	State Direct Account 28000	Public School Capital Outlay 31200
June 30 2021 Cash (Book Balance)	\$ -	\$ -	\$ -	\$ -
June 30 2021 Payroll Liabilities	-	-	-	-
June 30 2021 Temporary Interfund Loans	-	(2,026)	-	(220,264)
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	-	(2,026)	-	(220,264)
2021-2022 Revenue	1,500	2,026	26,391	669,986
2021-2022 Expenditures	(1,500)	(4,567)	(75,310)	(449,722)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	-	(4,567)	(48,919)	-
June 30 2022 Payroll Liabilities	986	-	-	-
June 30 2022 Temporary Interfund Loans	-	4,567	48,919	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ 986</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Reconciliation to PED Cash Report Line 7

June 30 2022 Cash (Book Balance)	\$ 986	\$ -	\$ -	\$ -
June 30 2022 Payroll Liabilities	(986)	-	-	-
June 30 2022 Temporary Interfund Loans	-	(4,567)	(48,919)	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ -</u>	<u>\$ (4,567)</u>	<u>\$ (48,919)</u>	<u>\$ -</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ESTANCIA VALLEY CLASSICAL ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Capital Improve. SB 9 State 31700	Capital Improve. SB 9 Local 31701	Capital Improve. SB 9 State Cash 31703
June 30 2021 Cash (Book Balance)	\$ -	\$ 254,316	\$ 881
June 30 2021 Payroll Liabilities	-	-	-
June 30 2021 Temporary Interfund Loans	(10,070)	128,299	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-
June 30 2021 Cash Available to Budget	(10,070)	382,615	881
2021-2022 Revenue	10,070	269,573	29,744
2021-2022 Expenditures	-	(193,630)	(17,294)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2022 Cash Available to Budget	-	458,558	13,331
June 30 2022 Payroll Liabilities	-	-	-
June 30 2022 Temporary Interfund Loans	-	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 458,558</u>	<u>\$ 13,331</u>

Reconciliation to PED Cash Report Line 7

June 30 2022 Cash (Book Balance)	\$ -	\$ 458,558	\$ 13,331
June 30 2022 Payroll Liabilities	-	-	-
June 30 2022 Temporary Interfund Loans	-	-	-
Audit Adjustments and Reclassifications	-	(22,277)	-
Line 7 PED Cash Report June 30 2022*	<u>\$ -</u>	<u>\$ 436,281</u>	<u>\$ 13,331</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ESTANCIA VALLEY CLASSICAL ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

		Total Primary Government	
June 30 2021 Cash (Book Balance)	\$	267,785	
June 30 2021 Payroll Liabilities		(178,567)	
June 30 2021 Temporary Interfund Loans		441	
June 30 2021 Adjustments/Reconciling Differences		-	
June 30 2021 Cash Available to Budget		89,659	
2021-2022 Revenue		6,248,312	
2021-2022 Expenditures		(5,539,711)	
Permanent Cash Transfers/Reversions		-	
Adjustments		-	
June 30 2022 Cash Available to Budget		798,260	
June 30 2022 Payroll Liabilities		315,225	
June 30 2022 Temporary Interfund Loans		-	
June 30 2022 Adjustments/Reconciling Differences		(5,263)	
June 30 2022 Cash (Book Balance)		1,108,222	
		4,390,047	Blended Component Unit
	\$	5,498,269	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7			
June 30 2022 Cash (Book Balance)	\$	1,108,222	
June 30 2022 Payroll Liabilities		(315,225)	
June 30 2022 Temporary Interfund Loans		(877)	
Audit Adjustments and Reclassifications		(21,682)	
Line 7 PED Cash Report June 30 2022*	\$	770,438	

* May include rounding errors when compared to PED Cash Report.

EXPLORE ACADEMY

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY
STATEMENT OF NET POSITION
JUNE 30, 2022**

	Governmental Activities
ASSETS	
Cash and Cash Equivalents	\$ 1,330,111
Restricted Cash and Cash Equivalents	15,363,958
Taxes Receivable	13,356
Due from Primary Government	431,440
Other Receivables	11,057
Right to Use Assets, Net of Accumulated Amortization:	
Equipment	23,908
Capital Assets Not Being Depreciated:	
Land and Land Improvements	5,143,779
Construction in Process	1,667,793
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	12,842,185
Furniture, Fixtures, and Equipment	31,030
TOTAL ASSETS	36,858,617
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	9,576,538
Deferred Outflows of Resources OPEB Amounts	2,008,260
TOTAL DEFERRED OUTFLOWS OF RESOURCES	11,584,798
LIABILITIES	
Accrued Liabilities	904,820
Accounts Payable	401,612
Accrued Interest Payable	593,703
Noncurrent Liabilities:	
Long Term Debt - Due Within One Year	330,823
Long Term Debt - Due in More Than One Year	37,683,140
Net Pension Liability	7,787,000
Net OPEB Liability	2,399,981
TOTAL LIABILITIES	50,101,079
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	10,823,799
Deferred Inflows of Resources OPEB Amounts	1,319,218
TOTAL DEFERRED INFLOWS OF RESOURCES	12,143,017
NET POSITION	
Net Investment in Capital Assets	(3,755,719)
Restricted for:	
Food Services	103,486
Capital Projects	141,115
Other Purposes	3,789
Unrestricted	(10,293,352)
TOTAL NET POSITION	\$ (13,800,681)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 8,900,568	\$ 8,771	\$ 1,268,233	\$ -	\$ (7,623,564)
Support Services - Students	998,731	-	371,305	-	(627,426)
Support Services - Instruction	6,856	-	-	-	(6,856)
Support Services - General Administration	241,684	-	520	-	(241,164)
Support Services - School Administration	819,728	-	14,500	-	(805,228)
Support Services - Central Services	518,787	-	-	-	(518,787)
Support Services - Operation and Maintenance of Plant	1,035,024	-	206,390	-	(828,634)
Support Services - Student Transportation	731,135	-	185,000	-	(546,135)
Support Services - Other	2,259	-	-	-	(2,259)
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	375,217	-	446,838	-	71,621
Interest Expense	1,437,309	-	-	-	(1,437,309)
Debt Issuance Costs	800,925	-	-	-	(800,925)
Unallocated*	127,645	-	-	618,718	491,073
Total Governmental Activities	\$ 15,995,868	\$ 8,771	\$ 2,492,786	\$ 618,718	(12,875,593)

GENERAL REVENUES

State Equalization Guarantee	9,800,775
Property Taxes	785,766
Miscellaneous	28,081
Total General Revenues	10,614,622

CHANGE IN NET POSITION

(2,260,971)

Net Position - Beginning of Year

(11,539,710)

NET POSITION - END OF YEAR

\$ (13,800,681)

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY
BALANCE SHEET
JUNE 30, 2022**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund</u>	<u>Non-Major Special Revenue Fund</u>	<u>Non-Major Special Revenue Fund</u>
		FND Explore Academy Foundation (Foundation)	21000 Food Services	24101 Title I - IASA
	General Fund			
ASSETS				
Cash and Cash Equivalents	\$ 1,101,657	\$ 4,441	\$ 61,189	\$ -
Restricted Cash and Cash Equivalents	-	15,363,958	-	-
Taxes Receivable	-	-	-	-
Due from Primary Government	-	-	46,519	18,962
Other Receivables	-	-	-	-
Due from Other Funds	282,396	-	-	-
	<u>1,384,053</u>	<u>15,368,399</u>	<u>107,708</u>	<u>18,962</u>
Total Assets	<u>\$ 1,384,053</u>	<u>\$ 15,368,399</u>	<u>\$ 107,708</u>	<u>\$ 18,962</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 790,805	\$ -	\$ 4,222	\$ 9,127
Accounts Payable	70,972	295,575	-	-
Due to Other Funds	-	-	-	9,835
Total Liabilities	<u>861,777</u>	<u>295,575</u>	<u>4,222</u>	<u>18,962</u>
Fund Balances:				
Restricted for:				
Food Services	-	-	103,486	-
Capital Projects	-	9,381,283	-	-
Debt Service	-	5,687,100	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities	17,731	-	-	-
Assigned for Subsequent Year	457,660	-	-	-
Unassigned (Deficit)	46,885	4,441	-	-
Total Fund Balance (Deficit)	<u>522,276</u>	<u>15,072,824</u>	<u>103,486</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 1,384,053</u>	<u>\$ 15,368,399</u>	<u>\$ 107,708</u>	<u>\$ 18,962</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund <u>24106</u>	Non-Major Special Revenue Fund <u>24146</u>	Non-Major Special Revenue Fund <u>24154</u> Teacher/Principal Training & Recruiting	Non-Major Special Revenue Fund <u>24174</u> Carl D Perkins Secondary - Current
	Entitlement IDEA-B	Charter Schools		
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Restricted Cash and Cash Equivalents	-	-	-	-
Taxes Receivable	-	-	-	-
Due from Primary Government	106,747	581	16,677	-
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ 106,747</u>	<u>\$ 581</u>	<u>\$ 16,677</u>	<u>\$ -</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 6,891	\$ 6	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	99,856	575	16,677	-
Total Liabilities	<u>106,747</u>	<u>581</u>	<u>16,677</u>	<u>-</u>
Fund Balances:				
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Debt Service	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 106,747</u>	<u>\$ 581</u>	<u>\$ 16,677</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund <u>24189</u>	Non-Major Special Revenue Fund <u>24301</u>	Non-Major Special Revenue Fund <u>24308</u>	Non-Major Special Revenue Fund <u>24316</u>
	<u>Title IV</u>	<u>CARES Act</u>	<u>CRRSA, ESSER II</u>	<u>USDE CRRSA ESSER II</u>
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Restricted Cash and Cash Equivalents	-	-	-	-
Taxes Receivable	-	-	-	-
Due from Primary Government	5,234	-	85,968	-
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ 5,234</u>	<u>\$ -</u>	<u>\$ 85,968</u>	<u>\$ -</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 347	\$ -	\$ 7,680	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	4,887	-	78,288	-
Total Liabilities	<u>5,234</u>	<u>-</u>	<u>85,968</u>	<u>-</u>
Fund Balances:				
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Debt Service	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 5,234</u>	<u>\$ -</u>	<u>\$ 85,968</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund <u>24330</u>	Non-Major Special Revenue Fund <u>24333</u>	Non-Major Special Revenue Fund <u>26107</u>	Non-Major Special Revenue Fund <u>26224</u>
	ARP ESSER III	Near Peer Tutoring	REC/District Fiscal Agent	Explore Academy Foundation (Fund of School)
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ 68,129
Restricted Cash and Cash Equivalents	-	-	-	-
Taxes Receivable	-	-	-	-
Due from Primary Government	118,650	3,743	-	-
Other Receivables	-	-	11,057	-
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ 118,650</u>	<u>\$ 3,743</u>	<u>\$ 11,057</u>	<u>\$ 68,129</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 65,680	\$ 62	\$ 6,478	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	52,970	3,681	790	-
Total Liabilities	<u>118,650</u>	<u>3,743</u>	<u>7,268</u>	<u>-</u>
Fund Balances:				
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	68,129
Debt Service	-	-	-	-
Other Purposes	-	-	3,789	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>3,789</u>	<u>68,129</u>
Total Liabilities and Fund Balance	<u>\$ 118,650</u>	<u>\$ 3,743</u>	<u>\$ 11,057</u>	<u>\$ 68,129</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund <u>27109</u> Instructional Materials-GAA of 2019	Non-Major Special Revenue Fund <u>27153</u> Extended Learning Transportation	Non-Major Special Revenue Fund <u>27502</u> Career Technical Education Program (Pilot)	Non-Major Special Revenue Fund <u>28211</u> NM Schools Covid- 19 Testing Program DOH
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Restricted Cash and Cash Equivalents	-	-	-	-
Taxes Receivable	-	-	-	-
Due from Primary Government	-	-	-	27,092
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 27,092</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ 13,522
Accounts Payable	-	-	-	-
Due to Other Funds	-	-	-	13,570
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>27,092</u>
Fund Balances:				
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Debt Service	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 27,092</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund <u>29102</u>	Non-Major Capital Project Fund <u>31200</u>	Non-Major Capital Project Fund <u>31600</u> Capital Improvements HB33	Non-Major Capital Project Fund <u>31700</u> Capital Improvements SB-9 - State Match
	Private Dir Grants (Categorical)	Public School Capital Outlay		
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ 25,749	\$ -
Restricted Cash and Cash Equivalents	-	-	-	-
Taxes Receivable	-	-	8,869	-
Due from Primary Government	-	-	-	1,267
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 34,618</u>	<u>\$ 1,267</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	-	-	1,267
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,267</u>
Fund Balances:				
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	34,618	-
Debt Service	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>34,618</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 34,618</u>	<u>\$ 1,267</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Capital Project Fund <u>31701</u> Capital Improvements SB-9 - Local	Non-Major Capital Project Fund <u>31703</u> SB-9 State Match Cash	Governmental Funds Total
ASSETS			
Cash and Cash Equivalents	\$ 33,881	\$ 35,065	\$ 1,330,111
Restricted Cash and Cash Equivalents	-	-	15,363,958
Taxes Receivable	4,487	-	13,356
Due from Primary Government	-	-	431,440
Other Receivables	-	-	11,057
Due from Other Funds	-	-	282,396
	<u>38,368</u>	<u>35,065</u>	<u>17,432,318</u>
LIABILITIES AND FUND BALANCE			
Accrued Liabilities	\$ -	\$ -	\$ 904,820
Accounts Payable	-	35,065	401,612
Due to Other Funds	-	-	282,396
Total Liabilities	<u>-</u>	<u>35,065</u>	<u>1,588,828</u>
Fund Balances:			
Restricted for:			
Food Services	-	-	103,486
Capital Projects	38,368	-	9,522,398
Debt Service	-	-	5,687,100
Other Purposes	-	-	3,789
Assigned for Student Activities	-	-	17,731
Assigned for Subsequent Year	-	-	457,660
Unassigned (Deficit)	-	-	51,326
Total Fund Balance (Deficit)	<u>38,368</u>	<u>-</u>	<u>15,843,490</u>
Total Liabilities and Fund Balance	<u>\$ 38,368</u>	<u>\$ 35,065</u>	<u>\$ 17,432,318</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2022**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 15,843,490
 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 in the funds.	
The Cost of Capital Assets is	20,740,695
Accumulated Depreciation/Amortization is	<u>(1,032,000)</u>
Total Capital Assets	19,708,695
 Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.	
Deferred Outflows of Resources	11,584,798
Deferred Inflows of Resources	(12,143,017)
 Long-term and certain other liabilities 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:	
Long-Term Debt	(38,013,963)
Accrued Interest Payable	(593,703)
Net Pension Liability	(7,787,000)
Net OPEB Liability	<u>(2,399,981)</u>
 Net Position of Governmental Activities (Statement of Net Position)	 <u>\$ (13,800,681)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund</u>	<u>Non-Major Special Revenue Fund</u>	<u>Non-Major Special Revenue Fund</u>
		FND	21000	24101
		Explore Academy Foundation		
	<u>General Fund</u>	<u>(Foundation)</u>	<u>Food Services</u>	<u>Title I - IASA</u>
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	446,838	79,170
State Sources	9,800,775	-	-	-
County and Local Sources	-	-	-	-
Fees	8,771	-	-	-
Other Revenue	10,374	1,867,493	-	-
Total Revenues	<u>9,819,920</u>	<u>1,867,493</u>	<u>446,838</u>	<u>79,170</u>
EXPENDITURES				
Instruction	6,084,003	-	-	79,170
Support Services - Students	505,245	-	-	-
Support Services - Instruction	6,856	-	-	-
Support Services - General Administration	203,499	-	-	-
Support Services - School Administration	690,758	-	-	-
Support Services - Central Services	457,538	-	-	-
Support Services - Operation and Maintenance of Plant	1,105,191	627,386	-	-
Support Services - Student Transportation	546,135	-	-	-
Support Services - Other	-	2,259	-	-
Non-Instructional - Food Services Operations	-	-	367,093	-
Capital Outlay	29,275	2,167,422	-	-
Debt Service - Interest Payments	121	1,432,688	-	-
Debt Issuance Costs	-	800,925	-	-
Debt Service - Principal Payments	5,312	130,000	-	-
Total Expenditures	<u>9,633,933</u>	<u>5,160,680</u>	<u>367,093</u>	<u>79,170</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	185,987	(3,293,187)	79,745	-
Other Financing Sources (Uses):				
Bond Proceeds	-	14,790,000	-	-
Debt Proceeds - Leases	29,275	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>29,275</u>	<u>14,790,000</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	215,262	11,496,813	79,745	-
Fund Balances - Beginning of Year	<u>307,014</u>	<u>3,576,011</u>	<u>23,741</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 522,276</u>	<u>\$ 15,072,824</u>	<u>\$ 103,486</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24106	24146	24154	24174
	Entitlement IDEA-B	Charter Schools	Teacher/Principal Training & Recruiting	Carl D Perkins Secondary - Current
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	181,029	873,664	25,405	7,885
State Sources	-	-	-	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>181,029</u>	<u>873,664</u>	<u>25,405</u>	<u>7,885</u>
EXPENDITURES				
Instruction	97,091	552,563	-	-
Support Services - Students	83,938	1,922	24,885	7,885
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	520	-
Support Services - School Administration	-	14,500	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	129,546	-	-
Support Services - Student Transportation	-	175,133	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Issuance Costs	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>181,029</u>	<u>873,664</u>	<u>25,405</u>	<u>7,885</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Bond Proceeds	-	-	-	-
Debt Proceeds - Leases	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24189	24301	24308	24316
	Title IV	CARES Act	CRRSA, ESSER II	USDE CRRSA ESSER II
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	10,000	320	139,838	5,525
State Sources	-	-	-	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>10,000</u>	<u>320</u>	<u>139,838</u>	<u>5,525</u>
EXPENDITURES				
Instruction	10,000	320	-	-
Support Services - Students	-	-	68,519	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	71,319	5,525
Support Services - Student Transportation	-	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Issuance Costs	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>10,000</u>	<u>320</u>	<u>139,838</u>	<u>5,525</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Bond Proceeds	-	-	-	-
Debt Proceeds - Leases	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24330	24333	26107	26224
	ARP ESSER III	Near Peer Tutoring	REC/District Fiscal Agent	Explore Academy Foundation (Fund of School)
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	568,704	5,026	-	-
State Sources	-	-	-	-
County and Local Sources	-	-	17,433	-
Fees	-	-	-	-
Other Revenue	-	-	11,057	596,736
Total Revenues	<u>568,704</u>	<u>5,026</u>	<u>28,490</u>	<u>596,736</u>
EXPENDITURES				
Instruction	485,572	5,026	34,701	283,412
Support Services - Students	83,132	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	245,195
Support Services - Student Transportation	-	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Issuance Costs	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>568,704</u>	<u>5,026</u>	<u>34,701</u>	<u>528,607</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	(6,211)	68,129
Other Financing Sources (Uses):				
Bond Proceeds	-	-	-	-
Debt Proceeds - Leases	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	(6,211)	68,129
Fund Balances - Beginning of Year	-	-	10,000	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,789</u>	<u>\$ 68,129</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	27109	27153	27502	28211
	Instructional Materials-GAA of 2019	Extended Learning Transportation	Career Technical Education Program (Pilot)	NM Schools Covid- 19 Testing Program DOH
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	-	9,867	21,058	101,024
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	-	9,867	21,058	101,024
EXPENDITURES				
Instruction	30,388	-	21,058	-
Support Services - Students	-	-	-	101,024
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	9,867	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Issuance Costs	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	30,388	9,867	21,058	101,024
Excess (Deficiency) of Revenues Over (Under) Expenditures	(30,388)	-	-	-
Other Financing Sources (Uses):				
Bond Proceeds	-	-	-	-
Debt Proceeds - Leases	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	(30,388)	-	-	-
Fund Balances - Beginning of Year	30,388	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund
	29102	31200	31600	31700
	Private Dir Grants (Categorical)	Public School Capital Outlay	Capital Improvements HB33	Capital Improvements SB-9 - State Match
REVENUES				
Property Taxes	\$ -	\$ -	\$ 516,768	\$ -
Federal Sources	-	-	-	-
State Sources	-	591,544	-	1,267
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	-	591,544	516,768	1,267
EXPENDITURES				
Instruction	1,636	-	-	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	6,067	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	591,544	487,654	1,267
Debt Service - Interest Payments	-	-	-	-
Debt Issuance Costs	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	1,636	591,544	493,721	1,267
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,636)	-	23,047	-
Other Financing Sources (Uses):				
Bond Proceeds	-	-	-	-
Debt Proceeds - Leases	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	(1,636)	-	23,047	-
Fund Balances - Beginning of Year	1,636	-	11,571	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 34,618</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Capital Project Fund	Non-Major Capital Project Fund	
	31701	31703	
	Capital Improvements SB-9 - Local	SB-9 State Match Cash	Governmental Funds Total
REVENUES			
Property Taxes	\$ 268,998	\$ -	\$ 785,766
Federal Sources	-	-	2,343,404
State Sources	-	25,907	10,551,442
County and Local Sources	-	-	17,433
Fees	-	-	8,771
Other Revenue	-	-	2,485,660
Total Revenues	<u>268,998</u>	<u>25,907</u>	<u>16,192,476</u>
EXPENDITURES			
Instruction	-	-	7,684,940
Support Services - Students	-	-	876,550
Support Services - Instruction	-	-	6,856
Support Services - General Administration	1,761	-	211,847
Support Services - School Administration	-	-	705,258
Support Services - Central Services	-	-	457,538
Support Services - Operation and Maintenance of Plant	-	-	2,184,162
Support Services - Student Transportation	-	-	731,135
Support Services - Other	-	-	2,259
Non-Instructional - Food Services Operations	-	-	367,093
Capital Outlay	236,030	35,969	3,549,161
Debt Service - Interest Payments	-	-	1,432,809
Debt Issuance Costs	-	-	800,925
Debt Service - Principal Payments	-	-	135,312
Total Expenditures	<u>237,791</u>	<u>35,969</u>	<u>19,145,845</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	31,207	(10,062)	(2,953,369)
Other Financing Sources (Uses):			
Bond Proceeds	-	-	14,790,000
Debt Proceeds - Leases	-	-	29,275
Other Financing Sources - Transfers In	-	-	-
Other Financing Uses - Transfers Out	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>14,819,275</u>
NET CHANGES IN FUND BALANCES	31,207	(10,062)	11,865,906
Fund Balances - Beginning of Year	<u>7,161</u>	<u>10,062</u>	<u>3,977,584</u>
FUND BALANCES - END OF YEAR	<u>\$ 38,368</u>	<u>\$ -</u>	<u>\$ 15,843,490</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ 11,865,906

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

In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability	(1,589,888)
Expenses Related to the Net OPEB Liability	28,545

The issuance of long-term debt (e.g., bonds, notes and leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This is the amount by which repayments exceeded proceeds:

Issuance of Long-Term Debt	(14,819,275)
Principal Payments on Long-Term Debt and Leases	135,312
Change in Accrued Interest	(4,500)

Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay	2,510,013
Depreciation/Amortization Expense	<u>(387,084)</u>

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ (2,260,971)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
GENERAL FUND**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ 13,776	\$ 15,056	\$ 1,280
State Sources	7,543,307	9,800,775	9,800,775	-
Federal Sources	-	-	-	-
Total Revenues	<u>7,543,307</u>	<u>9,814,551</u>	<u>9,815,831</u>	<u>1,280</u>
EXPENDITURES				
Instruction	5,345,195	6,439,129	6,048,885	390,244
Support Services	2,502,978	3,704,287	3,520,794	183,493
Operation of Non-Instructional Services	-	500	-	500
Capital Outlay	-	-	-	-
Total Expenditures	<u>7,848,173</u>	<u>10,143,916</u>	<u>9,569,679</u>	<u>574,237</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(304,866)	(329,365)	246,152	575,517
DESIGNATED CASH	<u>304,866</u>	<u>329,365</u>	<u>-</u>	<u>(329,365)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	246,152	<u>\$ 246,152</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			29,275	
Adjustments to Revenues (Unbudgeted - Fund 23000)			4,089	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(7,290)	
Adjustments to Revenues			-	
Adjustments to Expenditures			(56,964)	
NET CHANGES IN FUND BALANCES			<u>\$ 215,262</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2022**

	General Fund (Sub-Funds)				Total General Fund
	11000	13000	14000	23000	
	Operational Fund	Transportation Fund	Instructional Materials	Student Activity Funds	
ASSETS					
Cash and Cash Equivalents	\$ 1,083,926	\$ -	\$ -	\$ 17,731	\$ 1,101,657
Due from Other Funds	282,396	-	-	-	282,396
Total Assets	\$ 1,366,322	\$ -	\$ -	\$ 17,731	\$ 1,384,053
LIABILITIES AND FUND BALANCE					
Accrued Liabilities	\$ 790,805	\$ -	\$ -	\$ -	\$ 790,805
Accounts Payable	70,972	-	-	-	70,972
Total Liabilities	861,777	-	-	-	861,777
Fund Balances:					
Assigned for Student Activities	-	-	-	17,731	17,731
Assigned for Subsequent Year	457,660	-	-	-	457,660
Unassigned (Deficit)	46,885	-	-	-	46,885
Total Fund Balance (Deficit)	504,545	-	-	17,731	522,276
Total Liabilities and Fund Balance	\$ 1,366,322	\$ -	\$ -	\$ 17,731	\$ 1,384,053

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE (DEFICIT) - GENERAL FUND
YEAR ENDED JUNE 30, 2022**

	General Fund (Sub-Funds)				Total General Fund
	11000	13000	14000	23000	
	Operational Fund	Transportation Fund	Instructional Materials	Student Activity Funds	
REVENUES					
State Sources	\$ 9,259,920	\$ 540,855	\$ -	\$ -	\$ 9,800,775
Fees	4,682	-	-	4,089	8,771
Other Revenue	10,374	-	-	-	10,374
Total Revenues	<u>9,274,976</u>	<u>540,855</u>	<u>-</u>	<u>4,089</u>	<u>9,819,920</u>
EXPENDITURES					
Instruction	6,053,321	-	23,392	7,290	6,084,003
Support Services - Students	505,245	-	-	-	505,245
Support Services - Instruction	6,856	-	-	-	6,856
Support Services - General Administration	203,499	-	-	-	203,499
Support Services - School Administration	690,758	-	-	-	690,758
Support Services - Central Services	457,538	-	-	-	457,538
Support Services - Operation and Maintenance of Plant	1,105,191	-	-	-	1,105,191
Support Services - Student Transportation	5,280	540,855	-	-	546,135
Capital Outlay	29,275	-	-	-	29,275
Debt Service - Interest Payments	121	-	-	-	121
Debt Service - Principal Payments	5,312	-	-	-	5,312
Total Expenditures	<u>9,062,396</u>	<u>540,855</u>	<u>23,392</u>	<u>7,290</u>	<u>9,633,933</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	212,580	-	(23,392)	(3,201)	185,987
Other Financing Sources (Uses):					
Debt Proceeds - Leases	29,275	-	-	-	29,275
Other Financing Sources - Transfers In	-	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-	-
Total Other Financing Sources (Uses)	<u>29,275</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>29,275</u>
NET CHANGES IN FUND BALANCES	241,855	-	(23,392)	(3,201)	215,262
Fund Balances - Beginning of Year	<u>262,690</u>	<u>-</u>	<u>23,392</u>	<u>20,932</u>	<u>307,014</u>
FUND BALANCES - END OF YEAR	<u>\$ 504,545</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 17,731</u>	<u>\$ 522,276</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2022**

Name of Depository	Description of Pledged Collateral (Maturity)	Fair/Par Market Value June 30, 2022	Safekeeping Agent
Wells Fargo	3622ABMV1 (1/2052)	\$ 393,957	Bank of NY Mellon
Wells Fargo	36179W5D6 (5/2052)	38,059	Bank of NY Mellon
Wells Fargo	36179SUV7 (1/2047)	36,918	Bank of NY Mellon
Wells Fargo	36179SQV2 (10/2046)	17,882	Bank of NY Mellon
Wells Fargo	3133B0SE4 (12/2051)	87,293	Bank of NY Mellon
		<u>\$ 574,109</u>	
	Total Amount on Deposit	\$ 1,339,793	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	1,089,793	
	50% Collateral Requirement	544,897	
	Total Pledged	<u>574,109</u>	
	Over (Under) Pledged	<u>\$ 29,213</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2022

	Primary Government
	Wells Fargo
Operating Account	\$ 1,339,793
Reconciling Items	(14,123)
Reconciled Balance at June 30, 2022	1,325,670
Plus: Blended Component Unit (Foundation)	15,368,399
Balance per Statement of Net Position (Unrestricted Cash Only)	\$ 16,694,069

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Operational Account 11000	Pupil Transportation 13000	Instructional Materials 14000	Food Services 21000
June 30 2021 Cash (Book Balance)	\$ 713,089	\$ 267,681	\$ 26,088	\$ 23,741
June 30 2021 Payroll Liabilities	(653,062)	-	-	-
June 30 2021 Temporary Interfund Loans	243,250	-	-	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	303,277	267,681	26,088	23,741
2021-2022 Revenue	9,274,976	540,855	-	400,319
2021-2022 Expenditures	(9,002,736)	(540,855)	(26,088)	(367,093)
Permanent Cash Transfers/Reversions	-	(267,681)	-	-
Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	575,517	-	-	56,967
June 30 2022 Payroll Liabilities	790,805	-	-	4,222
June 30 2022 Temporary Interfund Loans	(282,396)	-	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ 1,083,926</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 61,189</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ 1,083,926	\$ -	\$ -	\$ 61,189
June 30 2022 Payroll Liabilities	(790,805)	-	-	(4,222)
June 30 2022 Temporary Interfund Loans	282,396	-	-	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ 575,517</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 56,967</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Student Activity 23000	Projects Account 24000	Local Grants Fund 26000	State Flowthrough Fund 27000
June 30 2021 Cash (Book Balance)	\$ 20,932	\$ 17,552	\$ -	\$ 30,388
June 30 2021 Payroll Liabilities	-	(56,519)	-	-
June 30 2021 Temporary Interfund Loans	-	(242,625)	-	(625)
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	20,932	(281,592)	-	29,763
2021-2022 Revenue	4,089	1,821,596	624,169	31,550
2021-2022 Expenditures	(7,290)	(1,896,566)	(563,308)	(61,313)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	17,731	(356,562)	60,861	-
June 30 2022 Payroll Liabilities	-	89,793	6,478	-
June 30 2022 Temporary Interfund Loans	-	266,769	790	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ 17,731</u>	<u>\$ -</u>	<u>\$ 68,129</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ 17,731	\$ -	\$ 68,129	\$ -
June 30 2022 Payroll Liabilities	-	(89,793)	(6,478)	-
June 30 2022 Temporary Interfund Loans	-	(266,769)	(790)	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ 17,731</u>	<u>\$ (356,562)</u>	<u>\$ 60,861</u>	<u>\$ -</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	State Direct Account 28000	Public School Capital Outlay 31200	Capital Improve. HB 33 31600	Capital Improve. SB 9 State 31700
June 30 2021 Cash (Book Balance)	\$ -	\$ -	\$ 4,557	\$ -
June 30 2021 Payroll Liabilities	-	-	-	-
June 30 2021 Temporary Interfund Loans	-	-	-	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	-	-	4,557	-
2021-2022 Revenue	73,932	591,544	514,913	-
2021-2022 Expenditures	(101,024)	(591,544)	(493,721)	(1,267)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	(27,092)	-	25,749	(1,267)
June 30 2022 Payroll Liabilities	13,522	-	-	-
June 30 2022 Temporary Interfund Loans	13,570	-	-	1,267
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 25,749</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ -	\$ -	\$ 25,749	\$ -
June 30 2022 Payroll Liabilities	(13,522)	-	-	-
June 30 2022 Temporary Interfund Loans	(13,570)	-	-	(1,267)
Audit Adjustments and Reclassifications	-	-	113,775	-
Line 7 PED Cash Report June 30 2022*	<u>\$ (27,092)</u>	<u>\$ -</u>	<u>\$ 139,524</u>	<u>\$ (1,267)</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Capital Improve. SB 9 Local 31701	Capital Improve. SB 9 State Cash 31703	Total Primary Government	
June 30 2021 Cash (Book Balance)	\$ 3,801	\$ 10,062	\$ 1,117,891	
June 30 2021 Payroll Liabilities	-	-	(709,581)	
June 30 2021 Temporary Interfund Loans	-	-	-	
June 30 2021 Adjustments/Reconciling Differences	-	-	-	
June 30 2021 Cash Available to Budget	3,801	10,062	408,310	
2021-2022 Revenue	267,871	25,907	14,171,721	
2021-2022 Expenditures	(237,791)	(904)	(13,891,500)	
Permanent Cash Transfers/Reversions	-	-	(267,681)	
Adjustments	-	-	-	
June 30 2022 Cash Available to Budget	33,881	35,065	420,850	
June 30 2022 Payroll Liabilities	-	-	904,820	
June 30 2022 Temporary Interfund Loans	-	-	-	
June 30 2022 Adjustments/Reconciling Differences	-	-	-	
June 30 2022 Cash (Book Balance)	<u>\$ 33,881</u>	<u>\$ 35,065</u>	<u>\$ 1,325,670</u>	Per Statement of Net Position Unrestricted Cash Only (excluding Foundation)
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ 33,881	\$ 35,065	\$ 1,325,670	
June 30 2022 Payroll Liabilities	-	-	(904,820)	
June 30 2022 Temporary Interfund Loans	-	-	-	
Audit Adjustments and Reclassifications	(91,767)	(22,008)	-	
Line 7 PED Cash Report June 30 2022*	<u>\$ (57,886)</u>	<u>\$ 13,057</u>	<u>\$ 420,850</u>	

* May include rounding errors when compared to PED Cash Report.

EXPLORE ACADEMY LAS CRUCES

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY LAS CRUCES
STATEMENT OF NET POSITION
JUNE 30, 2022**

	Governmental Activities
ASSETS	
Cash and Cash Equivalents	\$ 273,823
Restricted Cash and Cash Equivalents	3,668,083
Due from Primary Government	165,538
Other Receivables	11,088
Prepaid Expenses and Other Assets	16,500
Right to Use Assets, Net of Accumulated Amortization:	
Equipment	9,815
Capital Assets Not Being Depreciated:	
Land and Land Improvements	1,284,740
Construction in Process	73,457
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	5,696,255
TOTAL ASSETS	11,199,299
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	95,251
Deferred Outflows of Resources OPEB Amounts	12,572
TOTAL DEFERRED OUTFLOWS OF RESOURCES	107,823
LIABILITIES	
Accrued Liabilities	95,074
Accounts Payable	37,674
Due to Primary Government	297,115
Accrued Interest Payable	132,866
Noncurrent Liabilities:	
Long Term Debt - Due Within One Year	2,342
Long Term Debt - Due in More Than One Year	11,682,494
TOTAL LIABILITIES	12,247,565
DEFERRED INFLOWS OF RESOURCES	
TOTAL DEFERRED INFLOWS OF RESOURCES	-
NET POSITION	
Net Investment in Capital Assets	(3,074,383)
Restricted for:	
Food Services	11,555
Capital Projects	2,070,238
Other Purposes	700
Unrestricted	51,447
TOTAL NET POSITION	\$ (940,443)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY LAS CRUCES
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 908,865	\$ 837	\$ 442,758	\$ -	\$ (465,270)
Support Services - Students	37,168	-	29,036	-	(8,132)
Support Services - Instruction	776	-	-	-	(776)
Support Services - General Administration	124,262	-	-	-	(124,262)
Support Services - School Administration	43,511	-	41,795	-	(1,716)
Support Services - Central Services	109,375	-	26,927	-	(82,448)
Support Services - Operation and Maintenance of Plant	393,430	-	156,312	-	(237,118)
Support Services - Student Transportation	94,297	-	88,801	-	(5,496)
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	24,247	275	35,238	-	11,266
Interest Expense/Debt Issuance Costs	923,420	-	-	-	(923,420)
Unallocated*	70,622	-	-	67,077	(3,545)
Total Governmental Activities	\$ 2,729,973	\$ 1,112	\$ 820,867	\$ 67,077	(1,840,917)

GENERAL REVENUES

State Equalization Guarantee	889,111
Property Taxes	-
Miscellaneous	11,363
Total General Revenues	900,474

CHANGE IN NET POSITION

Net Position - Beginning of Year	-
----------------------------------	---

NET POSITION - END OF YEAR

\$ (940,443)

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY LAS CRUCES
BALANCE SHEET
JUNE 30, 2022**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund</u> 24146	<u>Major Special Revenue Fund</u> 24308	<u>Major Special Revenue Fund</u> FND Explore Academy Foundation (Foundation)
	General Fund	Charter Schools	CRRSA, ESSER II	
ASSETS				
Cash and Cash Equivalents	\$ 261,241	\$ -	\$ -	\$ -
Restricted Cash and Cash Equivalents	-	-	-	3,668,083
Due from Primary Government	-	40,999	100,279	-
Other Receivables	11,088	-	-	-
Other Assets	16,500	-	-	-
Due from Other Funds	110,196	-	-	-
	<u>110,196</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 399,025</u>	<u>\$ 40,999</u>	<u>\$ 100,279</u>	<u>\$ 3,668,083</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ 65,175	\$ -	\$ 13,514	\$ -
Accounts Payable	11,904	25,770	-	-
Due to Primary Government	297,115	-	-	-
Due to Other Funds	-	15,229	86,765	-
Total Liabilities	<u>374,194</u>	<u>40,999</u>	<u>100,279</u>	<u>-</u>
Deferred Inflows of Resources - Unavailable Revenues	-	7,770	-	-
Fund Balances:				
Nonspendable	16,500	-	-	-
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	2,070,238
Other Purposes	-	-	-	1,597,845
Assigned for Student Activities	694	-	-	-
Assigned for Subsequent Year	7,637	-	-	-
Unassigned (Deficit)	-	(7,770)	-	-
Total Fund Balance (Deficit)	<u>24,831</u>	<u>(7,770)</u>	<u>-</u>	<u>3,668,083</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$ 399,025</u>	<u>\$ 40,999</u>	<u>\$ 100,279</u>	<u>\$ 3,668,083</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY LAS CRUCES
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund 21000	Non-Major Special Revenue Fund 24106	Non-Major Special Revenue Fund 26107	Non-Major Special Revenue Fund 27153
	Food Services	Entitlement IDEA- B	REC/District Fiscal Agent	Extended Learning Transportation
ASSETS				
Cash and Cash Equivalents	\$ 8,092	\$ 4,490	\$ -	\$ -
Restricted Cash and Cash Equivalents	-	-	-	-
Due from Primary Government	3,463	-	3,265	-
Other Receivables	-	-	-	-
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 11,555	\$ 4,490	\$ 3,265	\$ -
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ 4,490	\$ 2,213	\$ -
Accounts Payable	-	-	-	-
Due to Primary Government	-	-	-	-
Due to Other Funds	-	-	532	-
Total Liabilities	-	4,490	2,745	-
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Food Services	11,555	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	520	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	11,555	-	520	-
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$ 11,555	\$ 4,490	\$ 3,265	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY LAS CRUCES
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund <u>28211</u>	Non-Major Capital Project Fund <u>31200</u>	
	NM Schools Covid- 19 Testing Program DOH	Public School Capital Outlay	Governmental Funds Total
ASSETS			
Cash and Cash Equivalents	\$ -	\$ -	\$ 273,823
Restricted Cash and Cash Equivalents	-	-	3,668,083
Due from Primary Government	17,532	-	165,538
Other Receivables	-	-	11,088
Other Assets	-	-	16,500
Due from Other Funds	-	-	110,196
	<u>-</u>	<u>-</u>	<u>110,196</u>
Total Assets	<u>\$ 17,532</u>	<u>\$ -</u>	<u>\$ 4,245,228</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE			
Accrued Liabilities	\$ 9,682	\$ -	\$ 95,074
Accounts Payable	-	-	37,674
Due to Primary Government	-	-	297,115
Due to Other Funds	7,670	-	110,196
Total Liabilities	<u>17,352</u>	<u>-</u>	<u>540,059</u>
Deferred Inflows of Resources - Unavailable Revenues	-	-	7,770
Fund Balances:			
Nonspendable	-	-	16,500
Restricted for:			
Food Services	-	-	11,555
Capital Projects	-	-	2,070,238
Other Purposes	180	-	1,598,545
Assigned for Student Activities	-	-	694
Assigned for Subsequent Year	-	-	7,637
Unassigned (Deficit)	-	-	(7,770)
Total Fund Balance (Deficit)	<u>180</u>	<u>-</u>	<u>3,697,399</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$ 17,532</u>	<u>\$ -</u>	<u>\$ 4,245,228</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY LAS CRUCES
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2022**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 3,697,399
 Amounts reported for governmental activities in the Statement of Net Position are different because:	
Unavailable Revenues	7,770
 Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	
The Cost of Capital Assets is	7,082,097
Accumulated Depreciation/Amortization is	<u>(17,830)</u>
Total Capital Assets	7,064,267
 Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.	
Deferred Outflows of Resources	107,823
Deferred Inflows of Resources	-
 Long-term and certain other liabilities 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:	
Long-Term Debt	(11,684,836)
Accrued Interest Payable	(132,866)
Net Pension Liability	-
Net OPEB Liability	<u>-</u>
Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (940,443)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY LAS CRUCES
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Special Revenue Fund
		24146	24308	FND
	General Fund	Charter Schools	CRRSA, ESSER II	Explore Academy Foundation (Foundation)
REVENUES				
Federal Sources	\$ -	\$ 565,127	\$ 100,279	\$ -
State Sources	889,111	-	-	-
County and Local Sources	-	-	-	-
Fees	837	-	-	-
Other Revenue	135,699	-	-	275
Total Revenues	<u>1,025,647</u>	<u>565,127</u>	<u>100,279</u>	<u>275</u>
EXPENDITURES				
Instruction	556,819	280,099	100,279	-
Support Services - Students	12,534	-	-	-
Support Services - Instruction	776	-	-	-
Support Services - General Administration	137,982	-	-	-
Support Services - School Administration	1,141	42,370	-	-
Support Services - Central Services	86,034	5,181	-	-
Support Services - Operation and Maintenance of Plant	198,957	156,853	-	170,464
Support Services - Student Transportation	4,297	88,394	-	-
Non-Instructional - Food Services Operations	289	-	-	-
Capital Outlay	11,778	-	-	7,046,219
Debt Service - Debt Issuance Costs	-	-	-	790,509
Debt Service - Interest Payments	45	-	-	-
Debt Service - Principal Payments	1,942	-	-	-
Total Expenditures	<u>1,012,594</u>	<u>572,897</u>	<u>100,279</u>	<u>8,007,192</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	13,053	(7,770)	-	(8,006,917)
Other Financing Sources (Uses):				
Other Financing Sources - Bond Proceeds	-	-	-	11,675,000
Other Financing Sources - Lease Proceeds	11,778	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>11,778</u>	<u>-</u>	<u>-</u>	<u>11,675,000</u>
NET CHANGES IN FUND BALANCES	24,831	(7,770)	-	3,668,083
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ 24,831</u>	<u>\$ (7,770)</u>	<u>\$ -</u>	<u>\$ 3,668,083</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY LAS CRUCES
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	21000	24106	26107	27153
	Food Services	Entitlement IDEA- B	REC/District Fiscal Agent	Extended Learning Transportation
REVENUES				
Federal Sources	\$ 35,238	\$ 27,782	\$ -	\$ -
State Sources	-	-	-	1,606
County and Local Sources	-	-	9,940	-
Fees	275	-	-	-
Other Revenue	-	-	-	-
Total Revenues	35,513	27,782	9,940	1,606
EXPENDITURES				
Instruction	-	27,782	9,420	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	1,606
Non-Instructional - Food Services Operations	23,958	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Debt Issuance Costs	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	23,958	27,782	9,420	1,606
Excess (Deficiency) of Revenues Over (Under) Expenditures	11,555	-	520	-
Other Financing Sources (Uses):				
Other Financing Sources - Bond Proceeds	-	-	-	-
Other Financing Sources - Lease Proceeds	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	11,555	-	520	-
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	\$ 11,555	\$ -	\$ 520	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY LAS CRUCES
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Capital Project Fund	
	28211	31200	
	NM Schools Covid- 19 Testing Program DOH	Public School Capital Outlay	Governmental Funds Total
REVENUES			
Federal Sources	\$ -	\$ -	\$ 728,426
State Sources	73,125	67,077	1,030,919
County and Local Sources	-	-	9,940
Fees	-	-	1,112
Other Revenue	-	-	135,974
Total Revenues	<u>73,125</u>	<u>67,077</u>	<u>1,906,371</u>
EXPENDITURES			
Instruction	20,636	-	995,035
Support Services - Students	28,965	-	41,499
Support Services - Instruction	-	-	776
Support Services - General Administration	-	-	137,982
Support Services - School Administration	-	-	43,511
Support Services - Central Services	21,762	-	112,977
Support Services - Operation and Maintenance of Plant	1,582	-	527,856
Support Services - Student Transportation	-	-	94,297
Non-Instructional - Food Services Operations	-	-	24,247
Capital Outlay	-	67,077	7,125,074
Debt Service - Debt Issuance Costs	-	-	790,509
Debt Service - Interest Payments	-	-	45
Debt Service - Principal Payments	-	-	1,942
Total Expenditures	<u>72,945</u>	<u>67,077</u>	<u>9,895,750</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	180	-	(7,989,379)
Other Financing Sources (Uses):			
Other Financing Sources - Bond Proceeds	-	-	11,675,000
Other Financing Sources - Lease Proceeds	-	-	11,778
Other Financing Sources - Transfers In	-	-	-
Other Financing Uses - Transfers Out	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>11,686,778</u>
NET CHANGES IN FUND BALANCES	180	-	3,697,399
Fund Balances - Beginning of Year	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ 180</u>	<u>\$ -</u>	<u>\$ 3,697,399</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY LAS CRUCES
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ 3,697,399

Unavailable Revenues

7,770

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

In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability

95,251

Expenses Related to the Net OPEB Liability

12,572

The issuance of long-term debt (e.g., bonds, notes and leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This is the amount by which repayments exceeded proceeds:

Issuance of Long-Term Debt - Leases/Bonds

(11,686,778)

Principal Payments on Long-Term Debt and Leases

1,942

Change in Accrued Interest Payable

(132,866)

Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay

7,082,097

Depreciation/Amortization Expense

(17,830)

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ (940,443)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY LAS CRUCES
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
GENERAL FUND**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ 124,611	\$ 124,611	\$ -
State Sources	1,998,105	889,112	1,186,226	297,114
Federal Sources	-	-	-	-
Total Revenues	<u>1,998,105</u>	<u>1,013,723</u>	<u>1,310,837</u>	<u>297,114</u>
EXPENDITURES				
Instruction	1,337,758	549,311	556,676	(7,365)
Support Services	660,347	464,122	448,304	15,818
Operation of Non-Instructional Services	-	290	289	1
Capital Outlay	-	-	-	-
Total Expenditures	<u>1,998,105</u>	<u>1,013,723</u>	<u>1,005,269</u>	<u>8,454</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	305,568	305,568
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	305,568	<u>\$ 305,568</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			11,778	
Adjustments to Revenues (Unbudgeted - Fund 23000)			837	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(143)	
Adjustments to Revenues			(286,027)	
Adjustments to Expenditures			(7,182)	
NET CHANGES IN FUND BALANCES			<u>\$ 24,831</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY LAS CRUCES
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
CHARTER SCHOOLS (FUND 24146)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	-	571,875	531,898	(39,977)
Total Revenues	-	571,875	531,898	(39,977)
EXPENDITURES				
Instruction	-	286,363	280,099	6,264
Support Services	-	285,512	285,028	484
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	571,875	565,127	6,748
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(33,229)	(33,229)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(33,229)	<u>\$ (33,229)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			33,229	
Adjustments to Expenditures			(7,770)	
NET CHANGES IN FUND BALANCES			<u>\$ (7,770)</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY LAS CRUCES
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
CRRSA, ESSER II (FUND 24308)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	-	100,279	-	(100,279)
Total Revenues	-	100,279	-	(100,279)
EXPENDITURES				
Instruction	-	100,279	100,279	-
Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	100,279	100,279	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(100,279)	(100,279)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(100,279)	<u>\$ (100,279)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			100,279	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY LAS CRUCES
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2022**

	General Fund (Sub-Funds)			Total General Fund
	11000	13000	23000	
	Operational Fund	Transportation Fund	Student Activity Funds	
ASSETS				
Cash and Cash Equivalents	\$ 260,547	\$ -	\$ 694	\$ 261,241
Other Receivables	11,088	-	-	11,088
Other Assets	16,500	-	-	16,500
Due from Other Funds	110,196	-	-	110,196
	<u>398,331</u>	<u>-</u>	<u>694</u>	<u>399,025</u>
Total Assets	<u>\$ 398,331</u>	<u>\$ -</u>	<u>\$ 694</u>	<u>\$ 399,025</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 65,175	\$ -	\$ -	\$ 65,175
Accounts Payable	11,904	-	-	11,904
Due to Primary Government	297,115	-	-	297,115
Total Liabilities	<u>374,194</u>	<u>-</u>	<u>-</u>	<u>374,194</u>
Fund Balances:				
Nonspendable	16,500	-	-	16,500
Assigned for Student Activities	-	-	694	694
Assigned for Subsequent Year	7,637	-	-	7,637
Total Fund Balance (Deficit)	<u>24,137</u>	<u>-</u>	<u>694</u>	<u>24,831</u>
Total Liabilities and Fund Balance	<u>\$ 398,331</u>	<u>\$ -</u>	<u>\$ 694</u>	<u>\$ 399,025</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY LAS CRUCES
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE (DEFICIT) - GENERAL FUND
YEAR ENDED JUNE 30, 2022**

	General Fund (Sub-Funds)			Total General Fund
	11000	13000	23000	
	Operational Fund	Transportation Fund	Student Activity Funds	
REVENUES				
State Sources	\$ 886,558	\$ 2,553	\$ -	\$ 889,111
Fees	-	-	837	837
Other Revenue	135,699	-	-	135,699
Total Revenues	<u>1,022,257</u>	<u>2,553</u>	<u>837</u>	<u>1,025,647</u>
EXPENDITURES				
Instruction	556,676	-	143	556,819
Support Services - Students	12,534	-	-	12,534
Support Services - Instruction	776	-	-	776
Support Services - General Administration	137,982	-	-	137,982
Support Services - School Administration	1,141	-	-	1,141
Support Services - Central Services	86,034	-	-	86,034
Support Services - Operation and Maintenance of Plant	198,957	-	-	198,957
Support Services - Student Transportation	1,744	2,553	-	4,297
Non-Instructional - Food Services Operations	289	-	-	289
Capital Outlay	11,778	-	-	11,778
Debt Service - Interest Payments	45	-	-	45
Debt Service - Principal Payments	1,942	-	-	1,942
Total Expenditures	<u>1,009,898</u>	<u>2,553</u>	<u>143</u>	<u>1,012,594</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	12,359	-	694	13,053
Other Financing Sources (Uses):				
Other Financing Sources - Lease Proceeds	11,778	-	-	11,778
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>11,778</u>	<u>-</u>	<u>-</u>	<u>11,778</u>
NET CHANGES IN FUND BALANCES	24,137	-	694	24,831
Fund Balances - Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 24,137</u>	<u>\$ -</u>	<u>\$ 694</u>	<u>\$ 24,831</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY LAS CRUCES
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2022**

Name of Depository	Description of Pledged Collateral (Maturity)	Fair/Par Market Value June 30, 2022	Safekeeping Agent
None	None	\$ -	None
		<u>\$ -</u>	
	Total Amount on Deposit	\$ 306,149	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	56,149	
	50% Collateral Requirement	28,075	
	Total Pledged	<u>-</u>	
	Over (Under) Pledged	<u>\$ (28,075)</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY LAS CRUCES
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2022

	Primary Government
	Wells Fargo
Operating Account	\$ 306,149
Reconciling Items	(32,326)
Reconciled Balance at June 30, 2022	273,823
Plus: Blended Component Unit (Foundation)	3,668,083
Balance per Statement of Net Position	\$ 3,941,906

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY LAS CRUCES
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Operational Account 11000	Pupil Transportation 13000	Food Services 21000	Student Activity 23000
June 30 2021 Cash (Book Balance)	\$ -	\$ -	\$ -	\$ -
June 30 2021 Payroll Liabilities	-	-	-	-
June 30 2021 Temporary Interfund Loans	-	-	-	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	-	-	-	-
2021-2022 Revenue	1,308,284	2,553	32,050	837
2021-2022 Expenditures	(1,002,716)	(2,553)	(23,958)	(143)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	305,568	-	8,092	694
June 30 2022 Payroll Liabilities	65,175	-	-	-
June 30 2022 Temporary Interfund Loans	(110,196)	-	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ 260,547</u>	<u>\$ -</u>	<u>\$ 8,092</u>	<u>\$ 694</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ 260,547	\$ -	\$ 8,092	\$ 694
June 30 2022 Payroll Liabilities	(65,175)	-	-	-
June 30 2022 Temporary Interfund Loans	110,196	-	-	-
Audit Adjustments and Reclassifications	8,282	-	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ 313,850</u>	<u>\$ -</u>	<u>\$ 8,092</u>	<u>\$ 694</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY LAS CRUCES
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Projects Account 24000	Local Grants Fund 26000	State Flowthrough Fund 27000	State Direct Account 28000
June 30 2021 Cash (Book Balance)	\$ -	\$ -	\$ -	\$ -
June 30 2021 Payroll Liabilities	-	-	-	-
June 30 2021 Temporary Interfund Loans	-	-	-	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	-	-	-	-
2021-2022 Revenue	559,680	6,675	1,606	55,593
2021-2022 Expenditures	(693,188)	(9,420)	(1,606)	(72,945)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	(133,508)	(2,745)	-	(17,352)
June 30 2022 Payroll Liabilities	18,004	2,213	-	9,682
June 30 2022 Temporary Interfund Loans	101,994	532	-	7,670
June 30 2022 Adjustments/Reconciling Differences	18,000	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ 4,490</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ 4,490	\$ -	\$ -	\$ -
June 30 2022 Payroll Liabilities	(18,004)	(2,213)	-	(9,682)
June 30 2022 Temporary Interfund Loans	(101,994)	(532)	-	(7,670)
Audit Adjustments and Reclassifications	(26,282)	-	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ (141,790)</u>	<u>\$ (2,745)</u>	<u>\$ -</u>	<u>\$ (17,352)</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY LAS CRUCES
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Public School Capital Outlay 31200	Total Primary Government	
June 30 2021 Cash (Book Balance)	\$ -	\$ -	
June 30 2021 Payroll Liabilities	-	-	
June 30 2021 Temporary Interfund Loans	-	-	
June 30 2021 Adjustments/Reconciling Differences	-	-	
June 30 2021 Cash Available to Budget	-	-	
2021-2022 Revenue	67,077	2,034,355	
2021-2022 Expenditures	(67,077)	(1,873,606)	
Permanent Cash Transfers/Reversions	-	-	
Adjustments	-	-	
June 30 2022 Cash Available to Budget	-	160,749	
June 30 2022 Payroll Liabilities	-	95,074	
June 30 2022 Temporary Interfund Loans	-	-	
June 30 2022 Adjustments/Reconciling Differences	-	18,000	
June 30 2022 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 273,823</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7			
June 30 2022 Cash (Book Balance)	\$ -	\$ 273,823	
June 30 2022 Payroll Liabilities	-	(95,074)	
June 30 2022 Temporary Interfund Loans	-	-	
Audit Adjustments and Reclassifications	-	(18,000)	
Line 7 PED Cash Report June 30 2022*	<u>\$ -</u>	<u>\$ 160,749</u>	

* May include rounding errors when compared to PED Cash Report.

GREAT ACADEMY

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
GREAT ACADEMY
STATEMENT OF NET POSITION
JUNE 30, 2022**

	Governmental Activities
ASSETS	
Cash and Cash Equivalents	\$ 1,013,721
Taxes Receivable	2,705
Due from Primary Government	50,706
Prepaid Expenses and Other Assets	3,846
Capital Assets Not Being Depreciated:	
Land and Land Improvements	353,284
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	988,947
Land Improvements	21,132
Vehicles	13,718
Furniture, Fixtures, and Equipment	69,100
TOTAL ASSETS	2,517,159
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	1,434,424
Deferred Outflows of Resources OPEB Amounts	114,083
TOTAL DEFERRED OUTFLOWS OF RESOURCES	1,548,507
LIABILITIES	
Accrued Liabilities	35,287
Accounts Payable	62,164
Noncurrent Liabilities:	
Compensated Absences	17,298
Long Term Debt - Due Within One Year	42,015
Long Term Debt - Due in More Than One Year	877,149
Net Pension Liability	1,807,304
Net OPEB Liability	476,114
TOTAL LIABILITIES	3,317,331
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	2,615,366
Deferred Inflows of Resources OPEB Amounts	476,518
TOTAL DEFERRED INFLOWS OF RESOURCES	3,091,884
NET POSITION	
Net Investment in Capital Assets	527,017
Restricted for:	
Instructional Materials	14,034
Capital Projects	520,301
Unrestricted	(3,404,901)
TOTAL NET POSITION	\$ (2,343,549)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
GREAT ACADEMY
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 369,132	\$ 525	\$ 115,270	\$ -	\$ (253,337)
Support Services - Students	222,017	-	56,136	-	(165,881)
Support Services - Instruction	27,569	-	-	-	(27,569)
Support Services - General Administration	195,280	-	-	-	(195,280)
Support Services - School Administration	195,244	-	-	-	(195,244)
Support Services - Central Services	212,260	-	-	-	(212,260)
Support Services - Operation and Maintenance of Plant	102,549	-	52,730	-	(49,819)
Support Services - Student Transportation	14,186	-	-	-	(14,186)
Support Services - Other	131,636	-	-	-	(131,636)
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	4,575	-	-	-	(4,575)
Interest Expense	49,676	-	-	-	(49,676)
Unallocated*	146,478	-	-	101,386	(45,092)
Total Governmental Activities	\$ 1,670,602	\$ 525	\$ 224,136	\$ 101,386	(1,344,555)

GENERAL REVENUES

State Equalization Guarantee	1,697,115
Property Taxes	144,688
Miscellaneous	20,102
Total General Revenues	1,861,905

CHANGE IN NET POSITION

	517,350
Net Position - Beginning of Year	(2,860,899)

NET POSITION - END OF YEAR

\$ (2,343,549)

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
GREAT ACADEMY
BALANCE SHEET
JUNE 30, 2022**

	<u>Major General Fund</u>	<u>Major Capital Project Fund</u> 31600	<u>Major Special Revenue Fund</u> FND	<u>Non-Major Special Revenue Fund</u> 24101
	<u>General Fund</u>	<u>Capital Improvements HB33</u>	<u>The GREAT Academy Foundation</u>	<u>Title I - IASA</u>
ASSETS				
Cash and Cash Equivalents	\$ 404,793	\$ 380,865	\$ 77,657	\$ -
Taxes Receivable	-	1,806	-	-
Due from Primary Government	-	-	-	3,784
Prepaid Expenses	741,215	-	-	-
Other Assets	-	-	3,846	-
Due from Other Funds	42,111	-	-	-
	<u>42,111</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 1,188,119</u>	<u>\$ 382,671</u>	<u>\$ 81,503</u>	<u>\$ 3,784</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 26,692	\$ -	\$ -	\$ 2,408
Accounts Payable	47,936	-	13,603	-
Unearned Revenue	-	-	741,215	-
Due to Other Funds	-	-	-	1,376
Total Liabilities	<u>74,628</u>	<u>-</u>	<u>754,818</u>	<u>3,784</u>
Fund Balances:				
Nonspendable	741,215	-	3,846	-
Restricted for:				
Instructional Materials	359	-	-	-
Capital Projects	-	382,671	-	-
Assigned for Subsequent Year	371,917	-	-	-
Unassigned (Deficit)	-	-	(677,161)	-
Total Fund Balance (Deficit)	<u>1,113,491</u>	<u>382,671</u>	<u>(673,315)</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 1,188,119</u>	<u>\$ 382,671</u>	<u>\$ 81,503</u>	<u>\$ 3,784</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
GREAT ACADEMY
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund <u>24106</u>	Non-Major Special Revenue Fund <u>24154</u>	Non-Major Special Revenue Fund <u>24189</u>	Non-Major Special Revenue Fund <u>24308</u>
	Entitlement IDEA-B	Teacher/Principal Training & Recruiting	Title IV	CRRSA, ESSER II
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	18,739	-	8,046	20,137
Prepaid Expenses	-	-	-	-
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 18,739</u>	<u>\$ -</u>	<u>\$ 8,046</u>	<u>\$ 20,137</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 2,433	\$ -	\$ -	\$ 3,754
Accounts Payable	-	625	-	-
Unearned Revenue	-	-	-	-
Due to Other Funds	16,306	-	8,046	16,383
Total Liabilities	<u>18,739</u>	<u>625</u>	<u>8,046</u>	<u>20,137</u>
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Instructional Materials	-	-	-	-
Capital Projects	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	(625)	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>(625)</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 18,739</u>	<u>\$ -</u>	<u>\$ 8,046</u>	<u>\$ 20,137</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
GREAT ACADEMY
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund <u>24316</u>	Non-Major Special Revenue Fund <u>27109</u>	Non-Major Capital Project Fund <u>31200</u>	Non-Major Capital Project Fund <u>31701</u>
	USDE CRRSA ESSER II 84.425D SHARE ID - PED24316GY201 - Air Quality	Instructional Materials-GAA of 2019	Public School Capital Outlay	Capital Improvements SB-9 - Local
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 13,675	\$ -	\$ 123,368
Taxes Receivable	-	-	-	899
Due from Primary Government	-	-	-	-
Prepaid Expenses	-	-	-	-
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ -</u>	<u>\$ 13,675</u>	<u>\$ -</u>	<u>\$ 124,267</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Unearned Revenue	-	-	-	-
Due to Other Funds	-	-	-	-
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Instructional Materials	-	13,675	-	-
Capital Projects	-	-	-	124,267
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>13,675</u>	<u>-</u>	<u>124,267</u>
Total Liabilities and Fund Balance	<u>\$ -</u>	<u>\$ 13,675</u>	<u>\$ -</u>	<u>\$ 124,267</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
GREAT ACADEMY
BALANCE SHEET
JUNE 30, 2022**

Non-Major Capital
Project Fund
31703

	<u>SB-9 State Match Cash</u>	<u>Governmental Funds Total</u>
ASSETS		
Cash and Cash Equivalents	\$ 13,363	\$ 1,013,721
Taxes Receivable	-	2,705
Due from Primary Government	-	50,706
Prepaid Expenses	-	741,215
Other Assets	-	3,846
Due from Other Funds	-	42,111
	<u>13,363</u>	<u>1,854,304</u>
Total Assets	<u>\$ 13,363</u>	<u>\$ 1,854,304</u>
LIABILITIES AND FUND BALANCE		
Accrued Liabilities	\$ -	\$ 35,287
Accounts Payable	-	62,164
Unearned Revenue	-	741,215
Due to Other Funds	-	42,111
Total Liabilities	<u>-</u>	<u>880,777</u>
Fund Balances:		
Nonspendable	-	745,061
Restricted for:		
Instructional Materials	-	14,034
Capital Projects	13,363	520,301
Assigned for Subsequent Year	-	371,917
Unassigned (Deficit)	-	(677,786)
Total Fund Balance (Deficit)	<u>13,363</u>	<u>973,527</u>
Total Liabilities and Fund Balance	<u>\$ 13,363</u>	<u>\$ 1,854,304</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
GREAT ACADEMY
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2022**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 973,527
 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 in the funds.	
The Cost of Capital Assets is	2,022,773
Accumulated Depreciation/Amortization is	<u>(576,592)</u>
Total Capital Assets	1,446,181
 Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.	
Deferred Outflows of Resources	1,548,507
Deferred Inflows of Resources	(3,091,884)
 Long-term and certain other liabilities 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:	
Long-Term Debt	(919,164)
Compensated Absences	(17,298)
Net Pension Liability	(1,807,304)
Net OPEB Liability	<u>(476,114)</u>
 Net Position of Governmental Activities (Statement of Net Position)	 <u>\$ (2,343,549)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
GREAT ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Major General Fund	Major Capital Project Fund	Major Special Revenue Fund	Non-Major Special Revenue Fund
		31600	FND	24101
	General Fund	Capital Improvements HB33	The GREAT Academy Foundation	Title I - IASA
REVENUES				
Federal Sources	\$ -	\$ -	\$ -	\$ 45,520
State Sources	1,697,115	-	-	-
Fees	525	-	-	-
Other Revenue	9,075	-	296,632	-
Total Revenues	<u>1,706,715</u>	<u>95,654</u>	<u>296,632</u>	<u>45,520</u>
EXPENDITURES				
Instruction	425,851	-	-	-
Support Services - Students	217,509	-	-	45,520
Support Services - Instruction	30,922	-	-	-
Support Services - General Administration	217,151	964	-	-
Support Services - School Administration	206,271	-	-	-
Support Services - Central Services	222,272	-	-	-
Support Services - Operation and Maintenance of Plant	346,863	-	-	-
Support Services - Student Transportation	1,524	-	-	-
Support Services - Other	26,790	-	104,846	-
Non-Instructional - Food Services Operations	4,575	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	49,676	-
Debt Service - Principal Payments	-	-	39,943	-
Total Expenditures	<u>1,699,728</u>	<u>964</u>	<u>194,465</u>	<u>45,520</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	6,987	94,690	102,167	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	6,987	94,690	102,167	-
Fund Balances - Beginning of Year	<u>1,106,504</u>	<u>287,981</u>	<u>(775,482)</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 1,113,491</u>	<u>\$ 382,671</u>	<u>\$ (673,315)</u>	<u>\$ -</u>

* Foundation does not have a legally adopted budget

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
GREAT ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24106	24154	24189	24308
	Entitlement IDEA-B	Teacher/Principal Training & Recruiting	Title IV	CRRSA, ESSER II
REVENUES				
Federal Sources	\$ 28,387	\$ 2,955	\$ 10,616	\$ 136,353
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>28,387</u>	<u>2,955</u>	<u>10,616</u>	<u>136,353</u>
EXPENDITURES				
Instruction	28,387	3,580	-	83,928
Support Services - Students	-	-	10,616	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	52,425
Support Services - Student Transportation	-	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>28,387</u>	<u>3,580</u>	<u>10,616</u>	<u>136,353</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	(625)	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	(625)	-	-
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ (625)</u>	<u>\$ -</u>	<u>\$ -</u>

* Foundation does not have a legally adopted budget

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
GREAT ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund
	24316	27109	31200	31701
	ESSER II 84.425D SHARE ID - PED24316GY201 - Air Quality	Instructional Materials-GAA of 2019	Public School Capital Outlay	Capital Improvements SB-9 - Local
REVENUES				
Federal Sources	\$ 305	\$ -	\$ -	\$ -
State Sources	-	-	92,612	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	305	-	92,612	49,034
EXPENDITURES				
Instruction	-	238	-	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	493
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	305	-	-	-
Support Services - Student Transportation	-	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	92,612	45,453
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	305	238	92,612	45,946
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	(238)	-	3,088
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	(238)	-	3,088
Fund Balances - Beginning of Year	-	13,913	-	121,179
FUND BALANCES - END OF YEAR	\$ -	\$ 13,675	\$ -	\$ 124,267

* Foundation does not have a legally adopted budget

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
GREAT ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Capital Project Fund		SB-9 State Match Cash	Governmental Funds Total
	31703			
REVENUES				
Federal Sources		\$	-	\$ 224,136
State Sources			8,774	1,798,501
Fees			-	525
Other Revenue			-	305,707
Total Revenues			8,774	2,473,557
EXPENDITURES				
Instruction			-	541,984
Support Services - Students			-	273,645
Support Services - Instruction			-	30,922
Support Services - General Administration			-	218,608
Support Services - School Administration			-	206,271
Support Services - Central Services			-	222,272
Support Services - Operation and Maintenance of Plant			-	399,593
Support Services - Student Transportation			-	1,524
Support Services - Other			-	131,636
Non-Instructional - Food Services Operations			-	4,575
Capital Outlay			-	138,065
Debt Service - Interest Payments			-	49,676
Debt Service - Principal Payments			-	39,943
Total Expenditures			-	2,258,714
Excess (Deficiency) of Revenues Over (Under) Expenditures			8,774	214,843
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In			-	-
Other Financing Uses - Transfers Out			-	-
Total Other Financing Sources (Uses)			-	-
NET CHANGES IN FUND BALANCES			8,774	214,843
Fund Balances - Beginning of Year			4,589	758,684
FUND BALANCES - END OF YEAR		\$	13,363	\$ 973,527

* Foundation does not have a legally adopted budget

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
GREAT ACADEMY
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ 214,843

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

In the Statement of Activities, certain operating expenses - compensated absences (sick and annual leave) are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).

Expenses Related to Compensated Absences	90,158
--	--------

In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability	53,804
Expenses Related to the Net OPEB Liability	134,539

The issuance of long-term debt (e.g., bonds, notes and leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This is the amount by which repayments exceeded proceeds:

Principal Payments on Long-Term Debt and Leases	39,943
---	--------

Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay	52,425
Depreciation/Amortization Expense	(68,362)
	(68,362)

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ 517,350

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
GREAT ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
GENERAL FUND**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ 9,600	\$ 9,600
State Sources	1,796,656	1,697,115	1,697,115	-
Federal Sources	-	-	-	-
Total Revenues	<u>1,796,656</u>	<u>1,697,115</u>	<u>1,706,715</u>	<u>9,600</u>
EXPENDITURES				
Instruction	919,848	572,372	426,490	145,882
Support Services	1,163,791	1,469,969	1,194,802	275,167
Operation of Non-Instructional Services	2,000	2,000	4,546	(2,546)
Capital Outlay	-	-	-	-
Total Expenditures	<u>2,085,639</u>	<u>2,044,341</u>	<u>1,625,838</u>	<u>418,503</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(288,983)	(347,226)	80,877	428,103
DESIGNATED CASH	<u>288,983</u>	<u>347,226</u>	-	<u>(347,226)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	80,877	<u>\$ 80,877</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues (Unbudgeted - Fund 23000)			-	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			-	
Adjustments to Revenues			-	
Adjustments to Expenditures			(73,890)	
NET CHANGES IN FUND BALANCES			<u>\$ 6,987</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
GREAT ACADEMY
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2022**

	General Fund (Sub-Funds)		Total General Fund
	11000	14000	
	<u>Operational Fund</u>	<u>Instructional Materials</u>	
ASSETS			
Cash and Cash Equivalents	\$ 404,434	\$ 359	\$ 404,793
Prepaid Expenses	741,215	-	741,215
Due from Other Funds	42,111	-	42,111
	<u> </u>	<u> </u>	<u> </u>
Total Assets	<u>\$ 1,187,760</u>	<u>\$ 359</u>	<u>\$ 1,188,119</u>
LIABILITIES AND FUND BALANCE			
Accrued Liabilities	\$ 26,692	\$ -	\$ 26,692
Accounts Payable	47,936	-	47,936
Total Liabilities	<u>74,628</u>	<u>-</u>	<u>74,628</u>
Fund Balances:			
Nonspendable	741,215	-	741,215
Restricted for:			
Instructional Materials	-	359	359
Assigned for Subsequent Year	371,917	-	371,917
Total Fund Balance (Deficit)	<u>1,113,132</u>	<u>359</u>	<u>1,113,491</u>
	<u> </u>	<u> </u>	<u> </u>
Total Liabilities and Fund Balance	<u>\$ 1,187,760</u>	<u>\$ 359</u>	<u>\$ 1,188,119</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
GREAT ACADEMY
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE (DEFICIT) - GENERAL FUND
YEAR ENDED JUNE 30, 2022**

	General Fund (Sub-Funds)		Total General Fund
	11000	14000	
	<u>Operational Fund</u>	<u>Instructional Materials</u>	
REVENUES			
State Sources	\$ 1,697,115	\$ -	\$ 1,697,115
Fees	525	-	525
Other Revenue	9,075	-	9,075
Total Revenues	<u>1,706,715</u>	<u>-</u>	<u>1,706,715</u>
EXPENDITURES			
Instruction	425,851	-	425,851
Support Services - Students	217,509	-	217,509
Support Services - Instruction	30,922	-	30,922
Support Services - General Administration	217,151	-	217,151
Support Services - School Administration	206,271	-	206,271
Support Services - Central Services	222,272	-	222,272
Support Services - Operation and Maintenance of Plant	346,863	-	346,863
Support Services - Student Transportation	1,524	-	1,524
Support Services - Other	26,790	-	26,790
Non-Instructional - Food Services Operations	4,575	-	4,575
Total Expenditures	<u>1,699,728</u>	<u>-</u>	<u>1,699,728</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	6,987	-	6,987
Other Financing Sources (Uses):			
Insurance Recovery	-	-	-
Other Financing Sources - Transfers In	-	-	-
Other Financing Uses - Transfers Out	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	6,987	-	6,987
Fund Balances - Beginning of Year	<u>1,106,145</u>	<u>359</u>	<u>1,106,504</u>
FUND BALANCES - END OF YEAR	<u>\$ 1,113,132</u>	<u>\$ 359</u>	<u>\$ 1,113,491</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
GREAT ACADEMY
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2022**

<u>Name of Depository</u>	<u>Description of Pledged Collateral (Maturity)</u>	<u>Fair/Par Market Value June 30, 2022</u>	<u>Safekeeping Agent</u>
Wells Fargo	3140HBWV6 (10/2049)	\$ 38,173	Bank of NY Mellon
Wells Fargo	3140QBNU8 (08/2049)	128,819	Bank of NY Mellon
Wells Fargo	3140QCWM4 (02/2050)	4,291	Bank of NY Mellon
Wells Fargo	36179VKM1 (04/2050)	93,618	Bank of NY Mellon
Wells Fargo	3617ULDK1 (02/2051)	87,687	Bank of NY Mellon
		<u>\$ 352,588</u>	
	Total Amount on Deposit	\$ 948,247	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	698,247	
	50% Collateral Requirement	349,124	
	Total Pledged	<u>352,588</u>	
	Over (Under) Pledged	<u>\$ 3,465</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
GREAT ACADEMY
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2022

	Primary Government
	Wells Fargo
Operating Account	\$ 948,247
Reconciling Items	(12,183)
Reconciled Balance at June 30, 2022	936,064
Plus: Blended Component Unit (Foundation)	77,657
Balance per Statement of Net Position	\$ 1,013,721

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
GREAT ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Operational Account 11000	Instructional Materials 14000	Projects Account 24000	State Flowthrough Fund 27000
June 30 2021 Cash (Book Balance)	\$ 276,822	\$ 359	\$ -	\$ 13,913
June 30 2021 Payroll Liabilities	(39,835)	-	(892)	-
June 30 2021 Temporary Interfund Loans	101,989	-	(65,360)	(7,205)
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	338,976	359	(66,252)	6,708
2021-2022 Revenue	1,706,715	-	239,682	7,205
2021-2022 Expenditures	(1,625,838)	-	(224,136)	(238)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	419,853	359	(50,706)	13,675
June 30 2022 Payroll Liabilities	26,692	-	8,595	-
June 30 2022 Temporary Interfund Loans	(42,111)	-	42,111	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ 404,434</u>	<u>\$ 359</u>	<u>\$ -</u>	<u>\$ 13,675</u>

Reconciliation to PED Cash Report Line 7

June 30 2022 Cash (Book Balance)	\$ 404,434	\$ 359	\$ -	\$ 13,675
June 30 2022 Payroll Liabilities	(26,692)	-	(8,595)	-
June 30 2022 Temporary Interfund Loans	42,111	-	(42,111)	-
Audit Adjustments and Reclassifications	623	-	(623)	-
Line 7 PED Cash Report June 30 2022*	<u>\$ 420,476</u>	<u>\$ 359</u>	<u>\$ (51,329)</u>	<u>\$ 13,675</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
GREAT ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Public School Capital Outlay 31200	Capital Improve. HB 33 31600	Capital Improve. SB 9 Local 31701	Capital Improve. SB 9 State Cash 31703
June 30 2021 Cash (Book Balance)	\$ -	\$ 285,455	\$ 120,017	\$ 4,589
June 30 2021 Payroll Liabilities	-	-	-	-
June 30 2021 Temporary Interfund Loans	(29,424)	-	-	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	(29,424)	285,455	120,017	4,589
2021-2022 Revenue	122,036	96,374	49,297	8,774
2021-2022 Expenditures	(92,612)	(964)	(45,946)	-
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	-	380,865	123,368	13,363
June 30 2022 Payroll Liabilities	-	-	-	-
June 30 2022 Temporary Interfund Loans	-	-	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 380,865</u>	<u>\$ 123,368</u>	<u>\$ 13,363</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ -	\$ 380,865	\$ 123,368	\$ 13,363
June 30 2022 Payroll Liabilities	-	-	-	-
June 30 2022 Temporary Interfund Loans	-	-	-	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ -</u>	<u>\$ 380,865</u>	<u>\$ 123,368</u>	<u>\$ 13,363</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
GREAT ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Total Primary Government	
June 30 2021 Cash (Book Balance)	\$ 701,155	
June 30 2021 Payroll Liabilities	(40,727)	
June 30 2021 Temporary Interfund Loans	-	
June 30 2021 Adjustments/Reconciling Differences	-	
June 30 2021 Cash Available to Budget	660,428	
2021-2022 Revenue	2,230,083	
2021-2022 Expenditures	(1,989,734)	
Permanent Cash Transfers/Reversions	-	
Adjustments	-	
June 30 2022 Cash Available to Budget	900,777	
June 30 2022 Payroll Liabilities	35,287	
June 30 2022 Temporary Interfund Loans	-	
June 30 2022 Adjustments/Reconciling Differences	-	
June 30 2022 Cash (Book Balance)	936,064	
	77,657	Add Foundation
	<u>\$ 1,013,721</u>	Per Statement of
		Net Position
Reconciliation to PED Cash Report Line 7		
June 30 2022 Cash (Book Balance)	\$ 936,064	
June 30 2022 Payroll Liabilities	(35,287)	
June 30 2022 Temporary Interfund Loans	-	
Audit Adjustments and Reclassifications	-	
Line 7 PED Cash Report June 30 2022*	<u>\$ 900,777</u>	

* May include rounding errors when compared to PED Cash Report.

HORIZON ACADEMY WEST

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HORIZON ACADEMY WEST
STATEMENT OF NET POSITION
JUNE 30, 2022**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 1,764,628
Restricted Cash and Cash Equivalents	1,135,317
Taxes Receivables	8,881
Due from Primary Government	283,801
Right to Use Assets, Net of Accumulated Amortization:	
Equipment	17,886
Capital Assets Not Being Depreciated:	
Land and Land Improvements	376,590
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	4,682,732
Land Improvements	337,819
Furniture, Fixtures, and Equipment	57,732
TOTAL ASSETS	<u>8,665,386</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	3,867,907
Deferred Outflows of Resources OPEB Amounts	458,277
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>4,326,184</u>
LIABILITIES	
Accrued Liabilities	304,536
Accrued Interest Payable	119,600
Noncurrent Liabilities:	
Long Term Debt - Due Within One Year	125,989
Long Term Debt - Due in More Than One Year	5,887,069
Net Pension Liability	4,617,485
Net OPEB Liability	1,423,076
TOTAL LIABILITIES	<u>12,477,755</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	6,961,255
Deferred Inflows of Resources OPEB Amounts	955,263
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>7,916,518</u>
NET POSITION	
Net Investment in Capital Assets	209,707
Restricted for:	
Food Services	104,891
Capital Projects	558,198
Other Purposes	21,603
Unrestricted	(8,297,102)
TOTAL NET POSITION	<u><u>\$ (7,402,703)</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HORIZON ACADEMY WEST
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 2,537,834	\$ 35,698	\$ 470,241	\$ -	\$ (2,031,895)
Support Services - Students	409,499	612	186,535	-	(222,352)
Support Services - Instruction	44,672	-	34,873	-	(9,799)
Support Services - General Administration	193,972	-	10,903	-	(183,069)
Support Services - School Administration	106,790	16,841	2,586	-	(87,363)
Support Services - Central Services	257,814	-	1,081	-	(256,733)
Support Services - Operation and Maintenance of Plant	471,249	-	51,287	-	(419,962)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	2	-	-	-	(2)
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	278,665	324	353,007	-	74,666
Interest Expense	359,913	-	-	-	(359,913)
Unallocated*	215,156	-	-	329,631	114,475
Total Governmental Activities	\$ 4,875,566	\$ 53,475	\$ 1,110,513	\$ 329,631	(3,381,947)

GENERAL REVENUES

State Equalization Guarantee	3,499,369
Property Taxes	493,227
Other State Revenues	42,506
Miscellaneous	27,472
Total General Revenues	4,062,574

CHANGE IN NET POSITION

	680,627
Net Position - Beginning of Year	(8,083,330)

NET POSITION - END OF YEAR

\$ (7,402,703)

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HORIZON ACADEMY WEST
BALANCE SHEET
JUNE 30, 2022**

	<u>Major General Fund</u>	<u>Major Capital Project Fund</u>	<u>Major Special Revenue Fund</u>	<u>Non-Major Special Revenue Fund</u>
		31200	FND	21000
	General Fund	Public School Capital Outlay	Foundation	Food Services
ASSETS				
Cash and Cash Equivalents	\$ 1,386,012	\$ -	\$ 38,822	\$ 38,897
Restricted Cash and Cash Equivalents	-	-	1,135,317	-
Taxes Receivable	-	-	-	-
Due from Primary Government	-	76,081	-	65,994
Prepaid Expenses	-	-	-	-
Due from Other Funds	157,962	-	-	-
	<u>1,543,974</u>	<u>76,081</u>	<u>1,174,139</u>	<u>104,891</u>
Total Assets	<u>\$ 1,543,974</u>	<u>\$ 76,081</u>	<u>\$ 1,174,139</u>	<u>\$ 104,891</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 243,641	\$ -	\$ -	\$ -
Unearned Revenue	-	-	130,736	-
Due to Other Funds	-	76,081	-	-
Total Liabilities	<u>243,641</u>	<u>76,081</u>	<u>130,736</u>	<u>-</u>
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Debt Service	-	-	723,891	-
Food Services	-	-	-	104,891
Capital Projects	-	-	271,073	-
Other Purposes	-	-	-	-
Assigned for Student Activities/Other Support	213	-	48,439	-
Assigned for Subsequent Year	991,726	-	-	-
Unassigned (Deficit)	308,394	-	-	-
Total Fund Balance (Deficit)	<u>1,300,333</u>	<u>-</u>	<u>1,043,403</u>	<u>104,891</u>
Total Liabilities and Fund Balance	<u>\$ 1,543,974</u>	<u>\$ 76,081</u>	<u>\$ 1,174,139</u>	<u>\$ 104,891</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HORIZON ACADEMY WEST
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund 24101	Non-Major Special Revenue Fund 24106	Non-Major Special Revenue Fund 24154 Teacher/Principal Training & Recruiting	Non-Major Special Revenue Fund 24189 Title IV
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ 317	\$ -
Restricted Cash and Cash Equivalents	-	-	-	-
Taxes Receivable	-	-	-	-
Due from Primary Government	19,555	48,476	3,276	-
Prepaid Expenses	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 19,555	\$ 48,476	\$ 3,593	\$ -
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 12,798	\$ 8,726	\$ 2,460	\$ -
Unearned Revenue	-	-	-	-
Due to Other Funds	6,757	39,750	1,133	-
Total Liabilities	19,555	48,476	3,593	-
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Debt Service	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities/Other Support	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	-
Total Liabilities and Fund Balance	\$ 19,555	\$ 48,476	\$ 3,593	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HORIZON ACADEMY WEST
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund <u>24308</u>	Non-Major Special Revenue Fund <u>24312</u>	Non-Major Special Revenue Fund <u>24330</u>	Non-Major Special Revenue Fund <u>27107</u>
	CRRSA, ESSER II	CRRSA Retention Stipends	ARP ESSER III	G.O. Bond Student Library Fund (SB1)
ASSETS				
Cash and Cash Equivalents	\$ 18	\$ -	\$ -	\$ -
Restricted Cash and Cash Equivalents	-	-	-	-
Taxes Receivable	-	-	-	-
Due from Primary Government	-	-	52,578	-
Prepaid Expenses	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ 18</u>	<u>\$ -</u>	<u>\$ 52,578</u>	<u>\$ -</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 18	\$ -	\$ 28,287	\$ -
Unearned Revenue	-	-	-	-
Due to Other Funds	-	-	24,291	-
Total Liabilities	<u>18</u>	<u>-</u>	<u>52,578</u>	<u>-</u>
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Debt Service	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities/Other Support	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 18</u>	<u>\$ -</u>	<u>\$ 52,578</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HORIZON ACADEMY WEST
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund <u>27149</u>	Non-Major Special Revenue Fund <u>28208</u>	Non-Major Special Revenue Fund <u>28211</u>	Non-Major Special Revenue Fund <u>29102</u>
	PreK Initiative	ECECD Direct Grant	NM Schools Covid- 19 Testing Program DOH	Private Dir Grants (Categorical)
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ 700
Restricted Cash and Cash Equivalents	-	-	-	-
Taxes Receivable	-	-	-	-
Due from Primary Government	17,841	-	-	-
Prepaid Expenses	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ 17,841</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 700</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 8,591	\$ -	\$ -	\$ -
Unearned Revenue	-	-	-	-
Due to Other Funds	9,250	-	-	700
Total Liabilities	<u>17,841</u>	<u>-</u>	<u>-</u>	<u>700</u>
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Debt Service	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities/Other Support	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 17,841</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 700</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HORIZON ACADEMY WEST
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Capital Project Fund <u>31600</u>	Non-Major Capital Project Fund <u>31701</u>	Non-Major Capital Project Fund <u>31703</u>	Non-Major Capital Project Fund <u>61000</u>
	Capital Improvements HB33	Capital Improvements SB-9 - Local	SB-9 State Match Cash	CREW
ASSETS				
Cash and Cash Equivalents	\$ 113,870	\$ 142,367	\$ 22,007	\$ 21,618
Restricted Cash and Cash Equivalents	-	-	-	-
Taxes Receivable	5,881	3,000	-	-
Due from Primary Government	-	-	-	-
Prepaid Expenses	-	130,736	-	-
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ 119,751</u>	<u>\$ 276,103</u>	<u>\$ 22,007</u>	<u>\$ 21,618</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ 15
Unearned Revenue	-	-	-	-
Due to Other Funds	-	-	-	-
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>15</u>
Fund Balances:				
Nonspendable	-	130,736	-	-
Restricted for:				
Debt Service	-	-	-	-
Food Services	-	-	-	-
Capital Projects	119,751	145,367	22,007	-
Other Purposes	-	-	-	21,603
Assigned for Student Activities/Other Support	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>119,751</u>	<u>276,103</u>	<u>22,007</u>	<u>21,603</u>
Total Liabilities and Fund Balance	<u>\$ 119,751</u>	<u>\$ 276,103</u>	<u>\$ 22,007</u>	<u>\$ 21,618</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HORIZON ACADEMY WEST
BALANCE SHEET
JUNE 30, 2022**

	Governmental Funds Total
ASSETS	
Cash and Cash Equivalents	\$ 1,764,628
Restricted Cash and Cash Equivalents	1,135,317
Taxes Receivable	8,881
Due from Primary Government	283,801
Prepaid Expenses	130,736
Due from Other Funds	157,962
Total Assets	\$ 3,481,325
LIABILITIES AND FUND BALANCE	
Accrued Liabilities	\$ 304,536
Unearned Revenue	130,736
Due to Other Funds	157,962
Total Liabilities	593,234
Fund Balances:	
Nonspendable	130,736
Restricted for:	
Debt Service	723,891
Food Services	104,891
Capital Projects	558,198
Other Purposes	21,603
Assigned for Student Activities/Other Support	48,652
Assigned for Subsequent Year	991,726
Unassigned (Deficit)	308,394
Total Fund Balance (Deficit)	2,888,091
Total Liabilities and Fund Balance	\$ 3,481,325

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HORIZON ACADEMY WEST
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2022**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 2,888,091
 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 in the funds.	
The Cost of Capital Assets is	6,970,433
Accumulated Depreciation/Amortization is	<u>(1,497,674)</u>
Total Capital Assets	5,472,759
 Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.	
Deferred Outflows of Resources	4,326,184
Deferred Inflows of Resources	(7,916,518)
 Long-term and certain other liabilities 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:	
Long-Term Debt	(6,013,058)
Accrued Interest Payable	(119,600)
Compensated Absences	-
Net Pension Liability	(4,617,485)
Net OPEB Liability	<u>(1,423,076)</u>
 Net Position of Governmental Activities (Statement of Net Position)	 <u>\$ (7,402,703)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HORIZON ACADEMY WEST
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	<u>Major General Fund</u>	<u>Major Capital Project Fund</u>	<u>Major Special Revenue Fund</u>	<u>Non-Major Special Revenue Fund</u>
		31200	FND	21000
	<u>General Fund</u>	<u>Public School Capital Outlay</u>	<u>Foundation</u>	<u>Food Services</u>
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	60	-	-	353,007
State Sources	3,541,875	304,324	-	-
Fees	604	-	-	324
Other Revenue	27,147	-	563,194	-
Total Revenues	<u>3,569,686</u>	<u>304,324</u>	<u>563,194</u>	<u>353,331</u>
EXPENDITURES				
Instruction	2,193,239	-	-	-
Support Services - Students	238,824	-	-	-
Support Services - Instruction	11,821	-	-	-
Support Services - General Administration	186,950	-	-	-
Support Services - School Administration	97,684	-	-	-
Support Services - Central Services	264,255	-	-	-
Support Services - Operation and Maintenance of Plant	262,238	-	22,519	-
Support Services - Other	2	-	-	-
Non-Instructional - Food Services Operations	-	-	-	270,286
Capital Outlay	-	304,324	-	-
Debt Service - Interest Payments	106	-	361,820	-
Debt Service - Principal Payments	5,960	-	115,000	-
Total Expenditures	<u>3,261,079</u>	<u>304,324</u>	<u>499,339</u>	<u>270,286</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	308,607	-	63,855	83,045
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	308,607	-	63,855	83,045
Fund Balances - Beginning of Year	<u>991,726</u>	<u>-</u>	<u>979,548</u>	<u>21,846</u>
FUND BALANCES - END OF YEAR	<u>\$ 1,300,333</u>	<u>\$ -</u>	<u>\$ 1,043,403</u>	<u>\$ 104,891</u>

Foundation does not have a legally adopted budget

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HORIZON ACADEMY WEST
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24101	24106	24154	24189
	Title I - IASA	Entitlement IDEA-B	Teacher/Principal Training & Recruiting	Title IV
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	115,284	123,134	14,792	10,000
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>115,284</u>	<u>123,134</u>	<u>14,792</u>	<u>10,000</u>
EXPENDITURES				
Instruction	-	92,178	14,792	10,000
Support Services - Students	85,431	30,956	-	-
Support Services - Instruction	29,853	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>115,284</u>	<u>123,134</u>	<u>14,792</u>	<u>10,000</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Foundation does not have a legally adopted budget

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HORIZON ACADEMY WEST
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24308	24312	24330	27107
	CRRSA, ESSER II	CRRSA Retention Stipends	ARP ESSER III	G.O. Bond Student Library Fund (SB1)
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	106,182	3,060	218,051	-
State Sources	-	-	-	3,728
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>106,182</u>	<u>3,060</u>	<u>218,051</u>	<u>3,728</u>
EXPENDITURES				
Instruction	78,796	2,300	153,819	-
Support Services - Students	485	100	58,580	-
Support Services - Instruction	15	200	1,077	3,728
Support Services - General Administration	-	60	1,346	-
Support Services - School Administration	31	400	2,153	-
Support Services - Central Services	-	-	1,076	-
Support Services - Operation and Maintenance of Plant	26,855	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>106,182</u>	<u>3,060</u>	<u>218,051</u>	<u>3,728</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Foundation does not have a legally adopted budget

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HORIZON ACADEMY WEST
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	27149	28208	28211	29102
	PreK Initiative	ECECD Direct Grant	NM Schools Covid- 19 Testing Program DOH	Private Dir Grants (Categorical)
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	135,516	3,000	24,699	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>135,516</u>	<u>3,000</u>	<u>24,699</u>	<u>-</u>
EXPENDITURES				
Instruction	115,315	3,000	-	-
Support Services - Students	10,707	-	272	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	9,494	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	24,427	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>135,516</u>	<u>3,000</u>	<u>24,699</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Foundation does not have a legally adopted budget

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HORIZON ACADEMY WEST
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Capital Project Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund
	31600	31701	31703	61000
	Capital Improvements HB33	Capital Improvements SB-9 - Local	SB-9 State Match Cash	CREW
REVENUES				
Property Taxes	\$ 325,557	\$ 167,670	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	-	-	25,307	-
Fees	-	-	-	52,547
Other Revenue	-	-	-	1
Total Revenues	<u>325,557</u>	<u>167,670</u>	<u>25,307</u>	<u>52,548</u>
EXPENDITURES				
Instruction	-	-	-	25,480
Support Services - Students	-	-	-	444
Support Services - Instruction	-	-	-	-
Support Services - General Administration	3,287	1,692	-	-
Support Services - School Administration	-	-	-	12,227
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	319,582	99,065	3,300	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>322,869</u>	<u>100,757</u>	<u>3,300</u>	<u>38,151</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	2,688	66,913	22,007	14,397
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	2,688	66,913	22,007	14,397
Fund Balances - Beginning of Year	<u>117,063</u>	<u>209,190</u>	<u>-</u>	<u>7,206</u>
FUND BALANCES - END OF YEAR	<u>\$ 119,751</u>	<u>\$ 276,103</u>	<u>\$ 22,007</u>	<u>\$ 21,603</u>

Foundation does not have a legally adopted budget

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HORIZON ACADEMY WEST
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Governmental Funds Total
REVENUES	
Property Taxes	\$ 493,227
Federal Sources	943,570
State Sources	4,038,449
Fees	53,475
Other Revenue	590,342
Total Revenues	6,119,063
EXPENDITURES	
Instruction	2,688,919
Support Services - Students	425,799
Support Services - Instruction	46,694
Support Services - General Administration	202,829
Support Services - School Administration	112,495
Support Services - Central Services	265,331
Support Services - Operation and Maintenance of Plant	336,039
Support Services - Other	2
Non-Instructional - Food Services Operations	270,286
Capital Outlay	726,271
Debt Service - Interest Payments	361,926
Debt Service - Principal Payments	120,960
Total Expenditures	5,557,551
Excess (Deficiency) of Revenues Over (Under) Expenditures	561,512
Other Financing Sources (Uses):	
Other Financing Sources - Transfers In	-
Other Financing Uses - Transfers Out	-
Total Other Financing Sources (Uses)	-
NET CHANGES IN FUND BALANCES	561,512
Fund Balances - Beginning of Year	2,326,579
FUND BALANCES - END OF YEAR	\$ 2,888,091

Foundation does not have a legally adopted budget

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HORIZON ACADEMY WEST
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ 561,512

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

In the Statement of Activities, certain operating expenses - compensated absences (sick and annual leave) are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).

Expenses Related to Compensated Absences	10,682
--	--------

In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability	(2,375)
Expenses Related to the Net OPEB Liability	196,501

The issuance of long-term debt (e.g., bonds, notes and leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This is the amount by which repayments exceeded proceeds:

Principal Payments on Long-Term Debt and Leases	120,960
Change in Accrued Interest Payable	2,013

Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay	16,829
Depreciation/Amortization Expense	(225,495)

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ 680,627

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HORIZON ACADEMY WEST
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
GENERAL FUND**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ 12,000	\$ 13,588	\$ 27,412	\$ 13,824
State Sources	3,499,369	3,541,875	3,541,875	-
Federal Sources	-	60	60	-
Total Revenues	<u>3,511,369</u>	<u>3,555,523</u>	<u>3,569,347</u>	<u>13,824</u>
EXPENDITURES				
Instruction	3,012,291	3,150,410	2,199,179	951,231
Support Services	1,299,078	1,396,839	1,061,774	335,065
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>4,311,369</u>	<u>4,547,249</u>	<u>3,260,953</u>	<u>1,286,296</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(800,000)	(991,726)	308,394	1,300,120
DESIGNATED CASH	<u>800,000</u>	<u>991,726</u>	-	<u>(991,726)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	308,394	<u>\$ 308,394</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues (Unbudgeted - Funds 23xxx/9xxxx)			339	
Adjustments to Expenditures (Unbudgeted - Funds 23xxx/9xxxx)			(126)	
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ 308,607</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HORIZON ACADEMY WEST
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2022**

	General Fund (Sub-Funds)		Total General Fund
	11000	23xxx/9xxxx	
	<u>Operational Fund</u>	<u>Student Activity Funds</u>	
ASSETS			
Cash and Cash Equivalents	\$ 1,385,799	\$ 213	\$ 1,386,012
Due from Other Funds	157,962	-	157,962
Total Assets	<u>\$ 1,543,761</u>	<u>\$ 213</u>	<u>\$ 1,543,974</u>
LIABILITIES AND FUND BALANCE			
Accrued Liabilities	\$ 243,641	\$ -	\$ 243,641
Total Liabilities	<u>243,641</u>	<u>-</u>	<u>243,641</u>
Fund Balances:			
Restricted for:			
Assigned for Student Activities	-	213	213
Assigned for Subsequent Year	991,726	-	991,726
Unassigned (Deficit)	<u>308,394</u>	<u>-</u>	<u>308,394</u>
Total Fund Balance (Deficit)	<u>1,300,120</u>	<u>213</u>	<u>1,300,333</u>
Total Liabilities and Fund Balance	<u>\$ 1,543,761</u>	<u>\$ 213</u>	<u>\$ 1,543,974</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HORIZON ACADEMY WEST
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE (DEFICIT) - GENERAL FUND
YEAR ENDED JUNE 30, 2022**

	General Fund (Sub-Funds)		Total General Fund
	11000	23000	
	Operational Fund	Student Activity Funds	
REVENUES			
Federal Sources	\$ 60	\$ -	\$ 60
State Sources	3,541,875	-	3,541,875
Fees	265	339	604
Other Revenue	27,147	-	27,147
Total Revenues	<u>3,569,347</u>	<u>339</u>	<u>3,569,686</u>
EXPENDITURES			
Instruction	2,193,113	126	2,193,239
Support Services - Students	238,824	-	238,824
Support Services - Instruction	11,821	-	11,821
Support Services - General Administration	186,950	-	186,950
Support Services - School Administration	97,684	-	97,684
Support Services - Central Services	264,255	-	264,255
Support Services - Operation and Maintenance of Plant	262,238	-	262,238
Support Services - Other	2	-	2
Debt Service - Interest Payments	106	-	106
Debt Service - Principal Payments	5,960	-	5,960
Total Expenditures	<u>3,260,953</u>	<u>126</u>	<u>3,261,079</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	308,394	213	308,607
Other Financing Sources (Uses):			
Other Financing Sources - Transfers In	-	-	-
Other Financing Uses - Transfers Out	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	308,394	213	308,607
Fund Balances - Beginning of Year	<u>991,726</u>	<u>-</u>	<u>991,726</u>
FUND BALANCES - END OF YEAR	<u>\$ 1,300,120</u>	<u>\$ 213</u>	<u>\$ 1,300,333</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HORIZON ACADEMY WEST
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2022**

Name of Depository	Description of Pledged Collateral (Maturity)	Fair/Par Market Value June 30, 2022	Safekeeping Agent
NM Bank & Trust	3140FXEP3 9/1/2056	\$ 124,597	Heartland Financial
NM Bank & Trust	3140FXJT0 5/1/2058	555,245	Heartland Financial
NM Bank & Trust	35563PQN2 11/25/2059	533,012	Heartland Financial
		<u>\$ 1,212,854</u>	
	Total Amount on Deposit	\$ 1,865,441	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	1,615,441	
	50% Collateral Requirement	807,721	
	Total Pledged	<u>1,212,854</u>	
	Over (Under) Pledged	<u>\$ 405,134</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HORIZON ACADEMY WEST
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2022

	Primary Government NM Bank & Trust
Operating Account	\$ 1,865,441
Reconciling Items	(139,635)
Reconciled Balance at June 30, 2022	1,725,806
Plus: Petty Cash	-
Plus: Blended Component Unit (Foundation)	1,174,139
Balance per Statement of Net Position	\$ 2,899,945

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HORIZON ACADEMY WEST
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Operational Account 11000	Food Services 21000	Student Activity 23000	Projects Account 24000
June 30 2021 Cash (Book Balance)	\$ 1,088,523	\$ 21,846	\$ -	\$ 19,132
June 30 2021 Payroll Liabilities	(242,005)	-	-	(15,785)
June 30 2021 Temporary Interfund Loans	145,208	-	-	(115,875)
June 30 2021 Adjustments/Reconciling Differences	-	-	-	(14,503)
June 30 2021 Cash Available to Budget	991,726	21,846	-	(127,031)
2021-2022 Revenue	3,569,347	269,069	339	593,649
2021-2022 Expenditures	(3,260,953)	(252,018)	(126)	(590,503)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	1,300,120	38,897	213	(123,885)
June 30 2022 Payroll Liabilities	243,641	-	-	52,289
June 30 2022 Temporary Interfund Loans	(157,962)	-	-	71,931
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ 1,385,799</u>	<u>\$ 38,897</u>	<u>\$ 213</u>	<u>\$ 335</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ 1,385,799	\$ 38,897	\$ 213	\$ 335
June 30 2022 Payroll Liabilities	(243,641)	-	-	(52,289)
June 30 2022 Temporary Interfund Loans	157,962	-	-	(71,931)
Audit Adjustments and Reclassifications	317	-	-	(317)
Line 7 PED Cash Report June 30 2022*	<u>\$ 1,300,437</u>	<u>\$ 38,897</u>	<u>\$ 213</u>	<u>\$ (124,202)</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HORIZON ACADEMY WEST
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	State Flowthrough Fund 27000	State Direct Account 28000	Local/State Account 29000	Public School Capital Outlay 31200
June 30 2021 Cash (Book Balance)	\$ -	\$ -	\$ -	\$ -
June 30 2021 Payroll Liabilities	(8,078)	-	-	-
June 30 2021 Temporary Interfund Loans	(19,333)	-	(10,000)	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	(27,411)	-	(10,000)	-
2021-2022 Revenue	148,815	27,699	10,000	228,243
2021-2022 Expenditures	(139,244)	(27,699)	-	(304,324)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	(17,840)	-	-	(76,081)
June 30 2022 Payroll Liabilities	8,591	-	-	-
June 30 2022 Temporary Interfund Loans	9,250	-	700	76,081
June 30 2022 Adjustments/Reconciling Differences	(1)	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 700</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ -	\$ -	\$ 700	\$ -
June 30 2022 Payroll Liabilities	(8,591)	-	-	-
June 30 2022 Temporary Interfund Loans	(9,250)	-	(700)	(76,081)
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ (17,841)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (76,081)</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HORIZON ACADEMY WEST
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Capital Improve. HB 33 31600	Capital Improve. SB 9 Local 31701	Capital Improve. SB 9 State Cash 31703	Total Primary Government	
June 30 2021 Cash (Book Balance)	\$ 107,914	\$ 73,868	\$ -	\$ 1,311,283	
June 30 2021 Payroll Liabilities	-	-	-	(265,868)	
June 30 2021 Temporary Interfund Loans	-	-	-	-	
June 30 2021 Adjustments/Reconciling Differences	-	-	-	(14,503)	
June 30 2021 Cash Available to Budget	107,914	73,868	-	1,030,912	
2021-2022 Revenue	328,825	169,256	25,307	5,370,549	
2021-2022 Expenditures	(322,869)	(100,757)	(3,300)	(5,001,793)	
Permanent Cash Transfers/Reversions	-	-	-	-	
Adjustments	-	-	-	-	
June 30 2022 Cash Available to Budget	113,870	142,367	22,007	1,399,668	
June 30 2022 Payroll Liabilities	-	-	-	304,521	
June 30 2022 Temporary Interfund Loans	-	-	-	-	
June 30 2022 Adjustments/Reconciling Differences	-	-	-	(1)	
June 30 2022 Cash (Book Balance)	<u>\$ 113,870</u>	<u>\$ 142,367</u>	<u>\$ 22,007</u>	1,704,188	
				21,618	Plus CREW
				1,174,139	Plus Foundation
Reconciliation to PED Cash Report Line 7				<u>\$ 2,899,945</u>	Per Statement of Net Position
June 30 2022 Cash (Book Balance)	\$ 113,870	\$ 142,367	\$ 22,007	\$ 1,704,188	
June 30 2022 Payroll Liabilities	-	-	-	(304,521)	
June 30 2022 Temporary Interfund Loans	-	-	-	-	
Audit Adjustments and Reclassifications	-	-	-	-	
Line 7 PED Cash Report June 30 2022*	<u>\$ 113,870</u>	<u>\$ 142,367</u>	<u>\$ 22,007</u>	<u>\$ 1,399,667</u>	

* May include rounding errors when compared to PED Cash Report.

HÓZHÓ ACADEMY

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HÓZHÓ ACADEMY
STATEMENT OF NET POSITION
JUNE 30, 2022**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 510,244
Intergovernmental Receivables	52,208
Due from Primary Government	216,687
Prepaid Expenses and Other Assets	15,662
Right to Use Assets, Net of Accumulated Amortization:	
Buildings and Land	9,460,949
Equipment	34,519
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	17,434
Furniture, Fixtures, and Equipment	152,943
TOTAL ASSETS	<u>10,460,646</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	5,661,030
Deferred Outflows of Resources OPEB Amounts	1,600,236
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>7,261,266</u>
LIABILITIES	
Accrued Liabilities	96,649
Accounts Payable	42,984
Noncurrent Liabilities:	
Compensated Absences	15,491
Long Term Debt - Due Within One Year	1,154,622
Long Term Debt - Due in More Than One Year	8,467,595
Net Pension Liability	4,139,081
Net OPEB Liability	1,275,669
TOTAL LIABILITIES	<u>15,192,091</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	5,753,253
Deferred Inflows of Resources OPEB Amounts	701,208
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>6,454,461</u>
NET POSITION	
Net Investment in Capital Assets	43,628
Restricted for:	
Food Services	29,441
Capital Projects	83,360
Other Purposes	629
Unrestricted	(4,081,698)
TOTAL NET POSITION	<u><u>\$ (3,924,640)</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HÓZHÓ ACADEMY
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 3,959,410	\$ 600	\$ 565,492	\$ -	\$ (3,393,318)
Support Services - Students	1,058,400	-	461,784	-	(596,616)
Support Services - Instruction	68,014	300	54,269	-	(13,445)
Support Services - General Administration	289,356	-	31,819	-	(257,537)
Support Services - School Administration	472,640	-	160,738	-	(311,902)
Support Services - Central Services	499,635	-	43,407	-	(456,228)
Support Services - Operation and Maintenance of Plant	1,105,338	-	165,677	-	(939,661)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	719,795	23,283	504,827	-	(191,685)
Interest Expense	127,531	-	-	-	(127,531)
Unallocated*	399,484	-	-	459,842	60,358
Total Governmental Activities	\$ 8,699,603	\$ 24,183	\$ 1,988,013	\$ 459,842	(6,227,565)
GENERAL REVENUES					
					5,062,404
					-
					46,937
					<u>5,109,341</u>
CHANGE IN NET POSITION					
					(1,118,224)
					<u>(2,806,416)</u>
NET POSITION - END OF YEAR					
					<u>\$ (3,924,640)</u>

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HÓZHÓ ACADEMY
BALANCE SHEET
JUNE 30, 2022**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Non-Major Special Revenue Fund
	11000	24330	26222 Emergency Connectivity Fund FCC	21000
	General Fund	ARP ESSER III		Food Services
ASSETS				
Cash and Cash Equivalents	\$ 414,824	\$ -	\$ -	\$ -
Intergovernmental Receivables	-	-	52,208	-
Due from Primary Government	-	61,898	-	68,366
Other Assets	15,662	-	-	-
Due from Other Funds	223,972	-	-	-
Total Assets	\$ 654,458	\$ 61,898	\$ 52,208	\$ 68,366
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ 79,191	\$ -	\$ -	\$ -
Accounts Payable	33,529	-	-	9,455
Due to Other Funds	-	61,898	52,208	29,470
Total Liabilities	112,720	61,898	52,208	38,925
Deferred Inflows of Resources - Unavailable Revenues	-	-	52,208	-
Fund Balances:				
Nonspendable	15,662	-	-	-
Restricted for:				
Food Services	-	-	-	29,441
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities	4,636	-	-	-
Assigned for Subsequent Year	474,335	-	-	-
Unassigned (Deficit)	47,105	-	(52,208)	-
Total Fund Balance (Deficit)	541,738	-	(52,208)	29,441
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$ 654,458	\$ 61,898	\$ 52,208	\$ 68,366

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HÓZHÓ ACADEMY
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund 24101	Non-Major Special Revenue Fund 24106	Non-Major Special Revenue Fund 24146	Non-Major Special Revenue Fund 24154 Teacher/Principal Training & Recruiting
	Title I - IASA	Entitlement IDEA-B	Charter Schools	
ASSETS				
Cash and Cash Equivalents	\$ 4,792	\$ -	\$ 6,639	\$ -
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	-	9,048	-	25,109
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 4,792	\$ 9,048	\$ 6,639	\$ 25,109
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ 4,792	\$ 3,551	\$ 6,639	\$ 197
Accounts Payable	-	-	-	-
Due to Other Funds	-	5,497	-	24,912
Total Liabilities	4,792	9,048	6,639	25,109
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	-
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$ 4,792	\$ 9,048	\$ 6,639	\$ 25,109

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HÓZHÓ ACADEMY
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund 24189	Non-Major Special Revenue Fund 24301	Non-Major Special Revenue Fund 24308	Non-Major Special Revenue Fund 27150
	Title IV	CARES Act	CRRSA, ESSER II	Indian Education Act
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	570	4,365	32,318	15,013
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 570	\$ 4,365	\$ 32,318	\$ 15,013
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ 3	\$ 1,063	\$ 1,213
Accounts Payable	-	-	-	-
Due to Other Funds	570	4,362	31,255	13,800
Total Liabilities	570	4,365	32,318	15,013
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	-
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$ 570	\$ 4,365	\$ 32,318	\$ 15,013

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HÓZHÓ ACADEMY
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund 28211 NM Schools Covid- 19 Testing Program DOH	Non-Major Special Revenue Fund 29102 Private Dir Grants (Categorical)	Non-Major Capital Project Fund 31200 Public School Capital Outlay	Non-Major Capital Project Fund 31703 SB-9 State Match Cash
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 629	\$ -	\$ 83,360
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	-	-	-	-
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ -	\$ 629	\$ -	\$ 83,360
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	-	-	-
Total Liabilities	-	-	-	-
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	83,360
Other Purposes	-	629	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	629	-	83,360
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$ -	\$ 629	\$ -	\$ 83,360

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HÓZHÓ ACADEMY
BALANCE SHEET
JUNE 30, 2022**

		<u>Governmental Funds Total</u>
ASSETS		
Cash and Cash Equivalents	\$	510,244
Intergovernmental Receivables		52,208
Due from Primary Government		216,687
Other Assets		15,662
Due from Other Funds		<u>223,972</u>
 Total Assets	 \$	 <u><u>1,018,773</u></u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE		
Accrued Liabilities	\$	96,649
Accounts Payable		42,984
Due to Other Funds		<u>223,972</u>
Total Liabilities		363,605
 Deferred Inflows of Resources - Unavailable Revenues		 52,208
 Fund Balances:		
Nonspendable		15,662
Restricted for:		
Food Services		29,441
Capital Projects		83,360
Other Purposes		629
Assigned for Student Activities		4,636
Assigned for Subsequent Year		474,335
Unassigned (Deficit)		<u>(5,103)</u>
Total Fund Balance (Deficit)		<u>602,960</u>
 Total Liabilities, Deferred Inflows of Resources, and Fund Balance	 \$	 <u><u>1,018,773</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HÓZHÓ ACADEMY
RECONCILIATION OF THE BALANCE SHEETS - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2022**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$	602,960
Amounts reported for governmental activities in the Statement of Net Position are different because:		
Unavailable Revenues		52,208
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.		
The Cost of Capital Assets is		10,912,824
Accumulated Depreciation/Amortization is		<u>(1,246,979)</u>
Total Capital Assets		9,665,845
Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.		
Deferred Outflows of Resources		7,261,266
Deferred Inflows of Resources		(6,454,461)
Long-term and certain other liabilities 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:		
Long-Term Debt		(9,622,217)
Compensated Absences		(15,491)
Net Pension Liability		(4,139,081)
Net OPEB Liability		<u>(1,275,669)</u>
Net Position of Governmental Activities (Statement of Net Position)	\$	<u>(3,924,640)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HÓZHÓ ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Non-Major Special Revenue Fund
	11000	24330	26222	21000
	General Fund	ARP ESSER III	Emergency Connectivity Fund FCC	Food Services
REVENUES				
Federal Sources	\$ 138,117	\$ 411,198	\$ -	\$ 498,763
State Sources	5,062,404	-	-	-
County and Local Sources	-	-	117,300	-
Fees	900	-	-	23,283
Other Revenue	26,937	-	-	-
Total Revenues	<u>5,228,358</u>	<u>411,198</u>	<u>117,300</u>	<u>522,046</u>
EXPENDITURES				
Instruction	2,601,964	192,516	169,508	-
Support Services - Students	260,960	74,262	-	-
Support Services - Instruction	8,741	-	-	-
Support Services - General Administration	191,204	-	-	-
Support Services - School Administration	155,359	481	-	-
Support Services - Central Services	404,697	20,305	-	-
Support Services - Operation and Maintenance of Plant	108,716	123,634	-	-
Non-Instructional - Food Services Operations	173,195	-	-	492,707
Capital Outlay	39,829	-	-	-
Debt Service - Interest Payments	94,411	-	-	-
Debt Service - Principal Payments	785,592	-	-	-
Total Expenditures	<u>4,824,668</u>	<u>411,198</u>	<u>169,508</u>	<u>492,707</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	403,690	-	(52,208)	29,339
Other Financing Sources (Uses):				
Debt Proceeds - Leases	39,829	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>39,829</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	443,519	-	(52,208)	29,339
Fund Balances - Beginning of Year	98,219	-	-	102
FUND BALANCES - END OF YEAR	<u>\$ 541,738</u>	<u>\$ -</u>	<u>\$ (52,208)</u>	<u>\$ 29,441</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HÓZHÓ ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24101	24106	24146	24154
	Title I - IASA	Entitlement IDEA-B	Charter Schools	Teacher/Principal Training & Recruiting
REVENUES				
Federal Sources	\$ 154,817	\$ 95,820	\$ -	\$ 25,109
State Sources	-	-	-	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>154,817</u>	<u>95,820</u>	<u>-</u>	<u>25,109</u>
EXPENDITURES				
Instruction	-	-	-	25,109
Support Services - Students	-	95,820	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	154,817	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>154,817</u>	<u>95,820</u>	<u>-</u>	<u>25,109</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Debt Proceeds - Leases	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HÓZHÓ ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24189	24301	24308	27150
	Title IV	CARES Act	CRRSA, ESSER II	Indian Education Act
REVENUES				
Federal Sources	\$ 5,654	\$ 31,636	\$ 284,405	\$ -
State Sources	-	-	-	89,501
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	5,654	31,636	284,405	89,501
EXPENDITURES				
Instruction	5,654	31,636	49,966	-
Support Services - Students	-	-	142,240	89,501
Support Services - Instruction	-	-	53,963	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	38,236	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	5,654	31,636	284,405	89,501
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Debt Proceeds - Leases	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	\$ -	\$ -	\$ -	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HÓZHÓ ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund
	28211	29102	31200	31703
	NM Schools Covid- 19 Testing Program DOH	Private Dir Grants (Categorical)	Public School Capital Outlay	SB-9 State Match Cash
REVENUES				
Federal Sources	\$ -	\$ -	\$ -	\$ -
State Sources	84,880	-	308,707	149,740
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	20,000	-	-
Total Revenues	84,880	20,000	308,707	149,740
EXPENDITURES				
Instruction	-	19,371	-	-
Support Services - Students	50,824	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	25,124	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	8,932	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	66,380
Debt Service - Interest Payments	-	-	33,120	-
Debt Service - Principal Payments	-	-	275,587	-
Total Expenditures	84,880	19,371	308,707	66,380
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	629	-	83,360
Other Financing Sources (Uses):				
Debt Proceeds - Leases	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	629	-	83,360
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ 629</u>	<u>\$ -</u>	<u>\$ 83,360</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HÓZHÓ ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Governmental Funds Total
REVENUES	
Federal Sources	\$ 1,645,519
State Sources	5,695,232
County and Local Sources	117,300
Fees	24,183
Other Revenue	46,937
Total Revenues	7,529,171
EXPENDITURES	
Instruction	3,095,724
Support Services - Students	713,607
Support Services - Instruction	62,704
Support Services - General Administration	216,328
Support Services - School Administration	310,657
Support Services - Central Services	433,934
Support Services - Operation and Maintenance of Plant	270,586
Non-Instructional - Food Services Operations	665,902
Capital Outlay	106,209
Debt Service - Interest Payments	127,531
Debt Service - Principal Payments	1,061,179
Total Expenditures	7,064,361
Excess (Deficiency) of Revenues Over (Under) Expenditures	464,810
Other Financing Sources (Uses):	
Debt Proceeds - Leases	39,829
Other Financing Sources - Transfers In	-
Other Financing Uses - Transfers Out	-
Total Other Financing Sources (Uses)	39,829
NET CHANGES IN FUND BALANCES	504,639
Fund Balances - Beginning of Year	98,321
FUND BALANCES - END OF YEAR	\$ 602,960

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HÓZHÓ ACADEMY
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ 504,639

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

Unavailable Revenues 52,208

In the Statement of Activities, certain operating expenses - compensated absences (sick and annual leave) are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).

Expenses Related to Compensated Absences (15,491)

In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability (1,495,202)
Expenses Related to the Net OPEB Liability (148,694)

The issuance of long-term debt (e.g., bonds, notes and leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This is the amount by which repayments exceeded proceeds:

Issuance of Long-Term Debt - Leases (39,829)
Principal Payments on Long-Term Debt and Leases 1,061,179

Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay 196,849
Depreciation/Amortization Expense (1,233,883)

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ (1,118,224)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HÓZHÓ ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
GENERAL FUND (FUND GF)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ 18,939	\$ 24,307	\$ 5,368
State Sources	4,551,722	5,062,404	5,062,404	-
Federal Sources	-	138,117	138,117	-
Total Revenues	<u>4,551,722</u>	<u>5,219,460</u>	<u>5,224,828</u>	<u>5,368</u>
EXPENDITURES				
Instruction	3,037,817	2,969,873	2,601,994	367,879
Support Services	1,509,093	2,118,036	1,996,430	121,606
Operation of Non-Instructional Services	79,958	234,958	174,905	60,053
Capital Outlay	-	-	-	-
Total Expenditures	<u>4,626,868</u>	<u>5,322,867</u>	<u>4,773,329</u>	<u>549,538</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(75,146)	(103,407)	451,499	554,906
DESIGNATED CASH	<u>75,146</u>	<u>103,407</u>	<u>-</u>	<u>(103,407)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	451,499	<u>\$ 451,499</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			39,829	
Adjustments to Revenues (Fund 23000)			3,530	
Adjustments to Expenditures (Fund 23000)			-	
Adjustments to Revenues			-	
Adjustments to Expenditures			<u>(51,339)</u>	
NET CHANGES IN FUND BALANCES			<u>\$ 443,519</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HÓZHÓ ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
ARP ESSER III (FUND 24330)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	-	1,140,905	349,300	(791,605)
Total Revenues	-	1,140,905	349,300	(791,605)
EXPENDITURES				
Instruction	-	251,483	192,516	58,967
Support Services	-	889,422	218,682	670,740
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	1,140,905	411,198	729,707
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(61,898)	(61,898)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(61,898)	<u>\$ (61,898)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			61,898	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HÓZHÓ ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
EMERGENCY CONNECTIVITY FUND FCC (FUND 26222)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ 188,438	\$ 117,300	\$ (71,138)
State Sources	-	-	-	-
Federal Sources	-	-	-	-
Total Revenues	-	188,438	117,300	(71,138)
EXPENDITURES				
Instruction	-	188,438	169,508	18,930
Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	188,438	169,508	18,930
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(52,208)	(52,208)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	\$ -	\$ -	(52,208)	\$ (52,208)
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			\$ (52,208)	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HÓZHÓ ACADEMY
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2022**

	General Fund (Sub-Funds)		Total General Fund
	11000	23000	
	Operational Fund	Student Activity Funds	
ASSETS			
Cash and Cash Equivalents	\$ 410,188	\$ 4,636	\$ 414,824
Other Assets	15,662	-	15,662
Due from Other Funds	223,972	-	223,972
	<u>649,822</u>	<u>4,636</u>	<u>654,458</u>
Total Assets	<u>\$ 649,822</u>	<u>\$ 4,636</u>	<u>\$ 654,458</u>
LIABILITIES AND FUND BALANCE			
Accrued Liabilities	\$ 79,191	\$ -	\$ 79,191
Accounts Payable	33,529	-	33,529
Total Liabilities	<u>112,720</u>	<u>-</u>	<u>112,720</u>
Fund Balances:			
Nonspendable	15,662	-	15,662
Assigned for Student Activities	-	4,636	4,636
Assigned for Subsequent Year	474,335	-	474,335
Unassigned (Deficit)	47,105	-	47,105
Total Fund Balance (Deficit)	<u>537,102</u>	<u>4,636</u>	<u>541,738</u>
Total Liabilities and Fund Balance	<u>\$ 649,822</u>	<u>\$ 4,636</u>	<u>\$ 654,458</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HÓZHÓ ACADEMY
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE (DEFICIT) - GENERAL FUND
YEAR ENDED JUNE 30, 2022**

	General Fund (Sub-Funds)		Total General
	11000 Operational	23000 Student Activity	
REVENUES			
Federal Sources	\$ 138,117	\$ -	\$ 138,117
State Sources	5,062,404	-	5,062,404
Fees	300	600	900
Other Revenue	24,007	2,930	26,937
Total Revenues	<u>5,224,828</u>	<u>3,530</u>	<u>5,228,358</u>
EXPENDITURES			
Instruction	2,601,964	-	2,601,964
Support Services - Students	260,960	-	260,960
Support Services - Instruction	8,741	-	8,741
Support Services - General Administration	191,204	-	191,204
Support Services - School Administration	155,359	-	155,359
Support Services - Central Services	404,697	-	404,697
Support Services - Operation and Maintenance of Plant	108,716	-	108,716
Non-Instructional - Food Services Operations	173,195	-	173,195
Capital Outlay	39,829	-	39,829
Debt Service - Interest Payments	94,411	-	94,411
Debt Service - Principal Payments	785,592	-	785,592
Total Expenditures	<u>4,824,668</u>	<u>-</u>	<u>4,824,668</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	400,160	3,530	403,690
Other Financing Sources (Uses):			
Debt Proceeds - Leases	39,829	-	39,829
Other Financing Sources - Transfers In	-	-	-
Other Financing Uses - Transfers Out	-	-	-
Total Other Financing Sources (Uses)	<u>39,829</u>	<u>-</u>	<u>39,829</u>
NET CHANGES IN FUND BALANCES	439,989	3,530	443,519
Fund Balances - Beginning of Year	<u>97,113</u>	<u>1,106</u>	<u>98,219</u>
FUND BALANCES - END OF YEAR	<u>\$ 537,102</u>	<u>\$ 4,636</u>	<u>\$ 541,738</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HÓZHÓ ACADEMY
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2022**

<u>Name of Depository</u>	<u>Description of Pledged Collateral (Maturity)</u>	<u>Fair/Par Market Value June 30, 2022</u>	<u>Safekeeping Agent</u>
Pinnacle Bank	FHLMC 3128MDH3 1/1/2028	\$ 115,532	Raymond James
Pinnacle Bank	FNMA 3136ADSK6 2/25/2043	207,366	Raymond James
Pinnacle Bank	FHLMC 3137AYEW7 6/15/2042	<u>493,547</u>	Raymond James
		<u>\$ 816,445</u>	
	Total Amount on Deposit	\$ 551,959	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	301,959	
	50% Collateral Requirement	150,980	
	Total Pledged	<u>816,445</u>	
	Over (Under) Pledged	<u>\$ 665,466</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HÓZHÓ ACADEMY
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2022

	Primary Government Pinnacle Bank
Operating Account	\$ 551,959
Reconciling Items	(41,715)
Reconciled Balance at June 30, 2022	510,244
Balance per Statement of Net Position	\$ 510,244

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HÓZHÓ ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Operational Account 11000	Food Services 21000	Student Activity 23000	Projects Account 24000
June 30 2021 Cash (Book Balance)	\$ 200,747	\$ 29,404	\$ 1,106	\$ 8,541
June 30 2021 Payroll Liabilities	(138,850)	-	-	(16,243)
June 30 2021 Temporary Interfund Loans	41,573	-	-	(34,834)
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	103,470	29,404	1,106	(42,536)
2021-2022 Revenue	5,224,828	471,313	3,530	917,870
2021-2022 Expenditures	(4,773,329)	(530,186)	-	(1,008,639)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	554,969	(29,469)	4,636	(133,305)
June 30 2022 Payroll Liabilities	79,191	-	-	16,245
June 30 2022 Temporary Interfund Loans	(223,972)	29,470	-	128,494
June 30 2022 Adjustments/Reconciling Differences	-	(1)	-	(3)
June 30 2022 Cash (Book Balance)	<u>\$ 410,188</u>	<u>\$ -</u>	<u>\$ 4,636</u>	<u>\$ 11,431</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ 410,188	\$ -	\$ 4,636	\$ 11,431
June 30 2022 Payroll Liabilities	(79,191)	-	-	(16,245)
June 30 2022 Temporary Interfund Loans	223,972	(29,470)	-	(128,494)
Audit Adjustments and Reclassifications	15,235	-	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ 570,204</u>	<u>\$ (29,470)</u>	<u>\$ 4,636</u>	<u>\$ (133,308)</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HÓZHÓ ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Local Grants Fund 26000	State Flowthrough Fund 27000	State Direct Account 28000	Local/State Account 29000
June 30 2021 Cash (Book Balance)	\$ -	\$ -	\$ -	\$ -
June 30 2021 Payroll Liabilities	-	(976)	-	-
June 30 2021 Temporary Interfund Loans	-	(6,739)	-	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	-	(7,715)	-	-
2021-2022 Revenue	117,300	82,202	84,880	20,000
2021-2022 Expenditures	(169,508)	(89,501)	(84,880)	(19,371)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	(52,208)	(15,014)	-	629
June 30 2022 Payroll Liabilities	-	1,213	-	-
June 30 2022 Temporary Interfund Loans	52,208	13,800	-	-
June 30 2022 Adjustments/Reconciling Differences	-	1	-	-
June 30 2022 Cash (Book Balance)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 629</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ -	\$ -	\$ -	\$ 629
June 30 2022 Payroll Liabilities	-	(1,213)	-	-
June 30 2022 Temporary Interfund Loans	(52,208)	(13,800)	-	-
Audit Adjustments and Reclassifications	(15,226)	-	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ (67,434)</u>	<u>\$ (15,013)</u>	<u>\$ -</u>	<u>\$ 629</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HÓZHÓ ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Public School Capital Outlay 31200	Capital Improve. SB 9 State Cash 31703	Total Primary Government	
June 30 2021 Cash (Book Balance)	\$ -	\$ -	\$ 239,798	
June 30 2021 Payroll Liabilities	-	-	(156,069)	
June 30 2021 Temporary Interfund Loans	-	-	-	
June 30 2021 Adjustments/Reconciling Differences	-	-	-	
June 30 2021 Cash Available to Budget	-	-	83,729	
2021-2022 Revenue	308,707	149,740	7,380,370	
2021-2022 Expenditures	(308,707)	(66,380)	(7,050,501)	
Permanent Cash Transfers/Reversions	-	-	-	
Adjustments	-	-	-	
June 30 2022 Cash Available to Budget	-	83,360	413,598	
June 30 2022 Payroll Liabilities	-	-	96,649	
June 30 2022 Temporary Interfund Loans	-	-	-	
June 30 2022 Adjustments/Reconciling Differences	-	-	(3)	
June 30 2022 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 83,360</u>	<u>\$ 510,244</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ -	\$ 83,360	\$ 510,244	
June 30 2022 Payroll Liabilities	-	-	(96,649)	
June 30 2022 Temporary Interfund Loans	-	-	-	
Audit Adjustments and Reclassifications	-	-	9	
Line 7 PED Cash Report June 30 2022*	<u>\$ -</u>	<u>\$ 83,360</u>	<u>\$ 413,604</u>	

* May include rounding errors when compared to PED Cash Report.

J. PAUL TAYLOR ACADEMY

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
J. PAUL TAYLOR ACADEMY
STATEMENT OF NET POSITION
JUNE 30, 2022**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 197,940
Due from Primary Government	192,343
Other Receivables	22,704
Right to Use Assets, Net of Accumulated Amortization:	
Equipment	12,018
Capital Assets, Net of Accumulated Depreciation:	
Furniture, Fixtures, and Equipment	123,970
TOTAL ASSETS	<u>548,975</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	2,310,388
Deferred Outflows of Resources OPEB Amounts	367,835
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>2,678,223</u>
LIABILITIES	
Accrued Liabilities	9,021
Noncurrent Liabilities:	
Long Term Debt - Due Within One Year	3,069
Long Term Debt - Due in More Than One Year	9,168
Net Pension Liability	2,537,313
Net OPEB Liability	781,129
TOTAL LIABILITIES	<u>3,339,700</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	3,541,997
Deferred Inflows of Resources OPEB Amounts	442,015
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>3,984,012</u>
NET POSITION	
Net Investment in Capital Assets	123,751
Restricted for:	
Instructional Materials	889
Food Services	60,795
Capital Projects	14,875
Other Purposes	23,085
Unrestricted	(4,319,909)
TOTAL NET POSITION	<u><u>\$ (4,096,514)</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
J. PAUL TAYLOR ACADEMY
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 1,652,187	\$ 12,015	\$ 252,845	\$ -	\$ (1,387,327)
Support Services - Students	114,337	14,212	63,509	-	(36,616)
Support Services - Instruction	17,170	-	4,027	-	(13,143)
Support Services - General Administration	320,702	-	15,231	-	(305,471)
Support Services - School Administration	23,936	-	1,615	-	(22,321)
Support Services - Central Services	69,773	-	-	-	(69,773)
Support Services - Operation and Maintenance of Plant	109,970	-	22,518	-	(87,452)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	182,991	34	180,506	-	(2,451)
Interest Expense	374	-	-	-	(374)
Unallocated*	164,071	-	-	172,718	8,647
Total Governmental Activities	\$ 2,655,511	\$ 26,261	\$ 540,251	\$ 172,718	(1,916,281)

GENERAL REVENUES

State Equalization Guarantee	1,742,692
Property Taxes	-
Miscellaneous	30,939
Total General Revenues	1,773,631

CHANGE IN NET POSITION

	(142,650)
Net Position - Beginning of Year	(3,953,864)
NET POSITION - END OF YEAR	\$ (4,096,514)

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
J. PAUL TAYLOR ACADEMY
BALANCE SHEET
JUNE 30, 2022**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Special Revenue Fund
	General Fund	24308 CRRSA, ESSER II	24330 ARP ESSER III CDFA 84.425U	28211 NM Schools Covid- 19 Testing Program DOH
ASSETS				
Cash and Cash Equivalents	\$ 116,170	\$ -	\$ -	\$ -
Due from Primary Government	-	33,551	105,277	-
Other Receivables	-	-	-	22,704
Due from Other Funds	196,703	-	-	-
Total Assets	\$ 312,873	\$ 33,551	\$ 105,277	\$ 22,704
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 8,511	\$ 56	\$ 2	\$ 316
Due to Other Funds	-	33,495	105,275	22,388
Total Liabilities	8,511	33,551	105,277	22,704
Fund Balances:				
Restricted for:				
Instructional Materials	40	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities	61,483	-	-	-
Assigned for Subsequent Year	211,250	-	-	-
Unassigned (Deficit)	31,589	-	-	-
Total Fund Balance (Deficit)	304,362	-	-	-
Total Liabilities and Fund Balance	\$ 312,873	\$ 33,551	\$ 105,277	\$ 22,704

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
J. PAUL TAYLOR ACADEMY
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund 21000	Non-Major Special Revenue Fund 24101	Non-Major Special Revenue Fund 24106	Non-Major Special Revenue Fund 24112 IDEA-B Early Intervention Services
	Food Services	Title I - IASA	Entitlement IDEA-B	
ASSETS				
Cash and Cash Equivalents	\$ 42,961	\$ -	\$ -	\$ -
Due from Primary Government	17,849	2,221	13,395	7,032
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 60,810	\$ 2,221	\$ 13,395	\$ 7,032
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 15	\$ 4	\$ 107	\$ 1
Due to Other Funds	-	2,217	13,288	7,031
Total Liabilities	15	2,221	13,395	7,032
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	60,795	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	60,795	-	-	-
Total Liabilities and Fund Balance	\$ 60,810	\$ 2,221	\$ 13,395	\$ 7,032

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
J. PAUL TAYLOR ACADEMY
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund 24154 Teacher/Principal Training & Recruiting	Non-Major Special Revenue Fund 24189 Title IV	Non-Major Special Revenue Fund 24301 CARES Act	Non-Major Special Revenue Fund 24316 USDE CRKSA ESSER II, Air Quality
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Due from Primary Government	2,796	8,274	-	-
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 2,796	\$ 8,274	\$ -	\$ -
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 1	\$ 8	\$ -	\$ -
Due to Other Funds	2,795	8,266	-	-
Total Liabilities	2,796	8,274	-	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	-
Total Liabilities and Fund Balance	\$ 2,796	\$ 8,274	\$ -	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
J. PAUL TAYLOR ACADEMY
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund 25153 Title XIX MEDICAID 3/21 Years	Non-Major Special Revenue Fund 26222 Emergency Connectivity Fund FCC	Non-Major Special Revenue Fund 27107 G.O. Bond Student Library Fund (SB1)	Non-Major Special Revenue Fund 27109 Instructional Materials-GAA of 2019
ASSETS				
Cash and Cash Equivalents	\$ 19,960	\$ -	\$ -	\$ 849
Due from Primary Government	-	-	1,948	-
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 19,960	\$ -	\$ 1,948	\$ 849
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	-	-	-	-
Due to Other Funds	-	-	1,948	-
Total Liabilities	-	-	1,948	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	849
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	19,960	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	19,960	-	-	849
Total Liabilities and Fund Balance	\$ 19,960	\$ -	\$ 1,948	\$ 849

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
J. PAUL TAYLOR ACADEMY
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund 29102	Non-Major Capital Project Fund 31200	Non-Major Capital Project Fund 31703	
	Private Dir Grants (Categorical)	Public School Capital Outlay	SB-9 State Match Cash	Governmental Funds Total
ASSETS				
Cash and Cash Equivalents	\$ 3,125	\$ -	\$ 14,875	\$ 197,940
Due from Primary Government	-	-	-	192,343
Other Receivables	-	-	-	22,704
Due from Other Funds	-	-	-	196,703
Total Assets	\$ 3,125	\$ -	\$ 14,875	\$ 609,690
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	-	-	-	9,021
Due to Other Funds	-	-	-	196,703
Total Liabilities	-	-	-	205,724
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	889
Food Services	-	-	-	60,795
Capital Projects	-	-	14,875	14,875
Other Purposes	3,125	-	-	23,085
Assigned for Student Activities	-	-	-	61,483
Assigned for Subsequent Year	-	-	-	211,250
Unassigned (Deficit)	-	-	-	31,589
Total Fund Balance (Deficit)	3,125	-	14,875	403,966
Total Liabilities and Fund Balance	\$ 3,125	\$ -	\$ 14,875	\$ 609,690

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
J. PAUL TAYLOR ACADEMY
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2022**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$	403,966
 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 in the funds.		
The Cost of Capital Assets is		164,204
Accumulated Depreciation/Amortization is		<u>(28,216)</u>
Total Capital Assets		135,988
 Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.		
Deferred Outflows of Resources		2,678,223
Deferred Inflows of Resources		(3,984,012)
 Long-term and certain other liabilities 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:		
Long-Term Debt		(12,237)
Net Pension Liability		(2,537,313)
Net OPEB Liability		<u>(781,129)</u>
Net Position of Governmental Activities (Statement of Net Position)	\$	<u>(4,096,514)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
J. PAUL TAYLOR ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Special Revenue Fund
		24308	24330	28211
	General Fund	CRRSA, ESSER II	ARP ESSER III CDFA 84.425U	NM Schools Covid- 19 Testing Program DOH
REVENUES				
Federal Sources	\$ -	\$ 121,302	\$ 105,277	\$ -
State Sources	1,742,692	-	-	32,704
Fees	26,227	-	-	-
Other Revenue	24,630	-	-	-
Total Revenues	<u>1,793,549</u>	<u>121,302</u>	<u>105,277</u>	<u>32,704</u>
EXPENDITURES				
Instruction	1,230,021	90,267	71,701	539
Support Services - Students	46,735	19,347	1,975	32,165
Support Services - Instruction	11,825	-	1,615	-
Support Services - General Administration	279,629	-	3,230	-
Support Services - School Administration	19,816	-	1,615	-
Support Services - Central Services	69,773	-	-	-
Support Services - Operation and Maintenance of Plant	83,479	3,188	16,992	-
Non-Instructional - Food Services Operations	42,686	8,500	8,149	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	374	-	-	-
Debt Service - Principal Payments	2,986	-	-	-
Total Expenditures	<u>1,787,324</u>	<u>121,302</u>	<u>105,277</u>	<u>32,704</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	6,225	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	6,225	-	-	-
Fund Balances - Beginning of Year	<u>298,137</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u><u>\$ 304,362</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
J. PAUL TAYLOR ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	21000	24101	24106	24112
	Food Services	Title I - IASA	Entitlement IDEA-B	IDEA-B Early Intervention Services
REVENUES				
Federal Sources	\$ 163,857	\$ 36,342	\$ 35,923	\$ 7,032
State Sources	-	-	-	-
Fees	34	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>163,891</u>	<u>36,342</u>	<u>35,923</u>	<u>7,032</u>
EXPENDITURES				
Instruction	-	36,342	29,657	7,032
Support Services - Students	-	-	6,266	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Non-Instructional - Food Services Operations	111,529	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>111,529</u>	<u>36,342</u>	<u>35,923</u>	<u>7,032</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	52,362	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	52,362	-	-	-
Fund Balances - Beginning of Year	<u>8,433</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u><u>\$ 60,795</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
J. PAUL TAYLOR ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24154	24189	24301	24316
	Teacher/Principal Training & Recruiting	Title IV	CARES Act	USDE CRRSA ESSER II, Air Quality
REVENUES				
Federal Sources	\$ 17,281	\$ 12,027	\$ 138	\$ 2,200
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	17,281	12,027	138	2,200
EXPENDITURES				
Instruction	5,280	12,027	-	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	12,001	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	138	2,200
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	17,281	12,027	138	2,200
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
J. PAUL TAYLOR ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	25153	26222	27107	27109
	Title XIX MEDICAID 3/21 Years	Emergency Connectivity Fund FCC	G.O. Bond Student Library Fund (SB1)	Instructional Materials-GAA of 2019
REVENUES				
Federal Sources	\$ 3,756	\$ -	\$ -	\$ -
State Sources	-	-	2,412	-
Fees	-	-	-	-
Other Revenue	-	3,184	-	-
Total Revenues	<u>3,756</u>	<u>3,184</u>	<u>2,412</u>	<u>-</u>
EXPENDITURES				
Instruction	-	3,184	-	-
Support Services - Students	921	-	-	-
Support Services - Instruction	-	-	2,412	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>921</u>	<u>3,184</u>	<u>2,412</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	2,835	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	2,835	-	-	-
Fund Balances - Beginning of Year	<u>17,125</u>	<u>-</u>	<u>-</u>	<u>849</u>
FUND BALANCES - END OF YEAR	<u>\$ 19,960</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 849</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
J. PAUL TAYLOR ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund	
	29102	31200	31703	
	Private Dir Grants (Categorical)	Public School Capital Outlay	SB-9 State Match Cash	Governmental Funds Total
REVENUES				
Federal Sources	\$ -	\$ -	\$ -	\$ 505,135
State Sources	-	152,448	20,270	1,950,526
Fees	-	-	-	26,261
Other Revenue	3,125	-	-	30,939
Total Revenues	<u>3,125</u>	<u>152,448</u>	<u>20,270</u>	<u>2,512,861</u>
EXPENDITURES				
Instruction	-	-	-	1,486,050
Support Services - Students	-	-	-	107,409
Support Services - Instruction	-	-	-	15,852
Support Services - General Administration	-	-	-	294,860
Support Services - School Administration	-	-	-	21,431
Support Services - Central Services	-	-	-	69,773
Support Services - Operation and Maintenance of Plant	-	-	-	105,997
Non-Instructional - Food Services Operations	-	-	-	170,864
Capital Outlay	-	152,448	5,396	157,844
Debt Service - Interest Payments	-	-	-	374
Debt Service - Principal Payments	-	-	-	2,986
Total Expenditures	<u>-</u>	<u>152,448</u>	<u>5,396</u>	<u>2,433,440</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	3,125	-	14,874	79,421
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	3,125	-	14,874	79,421
Fund Balances - Beginning of Year	-	-	1	324,545
FUND BALANCES - END OF YEAR	<u>\$ 3,125</u>	<u>\$ -</u>	<u>\$ 14,875</u>	<u>\$ 403,966</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
J. PAUL TAYLOR ACADEMY
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ 79,421

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

In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability	(259,425)
Expenses Related to the Net OPEB Liability	45,700

The issuance of long-term debt (e.g., bonds, notes and leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This is the amount by which repayments exceeded proceeds:

Principal Payments on Long-Term Debt and Leases	2,986
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Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Depreciation/Amortization Expense	(11,332)
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**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ (142,650)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
J. PAUL TAYLOR ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
GENERAL FUND**

	Budgeted Amounts		Actual	Variance From
	Original	Final	Amounts (Budgetary Basis)	Final Budget Positive (Negative)
REVENUES				
Local and County Sources	\$ -	\$ 15,000	\$ 14,281	\$ (719)
State Sources	1,559,255	1,742,692	1,742,692	-
Federal Sources	-	-	-	-
Total Revenues	<u>1,559,255</u>	<u>1,757,692</u>	<u>1,756,973</u>	<u>(719)</u>
EXPENDITURES				
Instruction	1,114,495	1,262,078	1,210,706	51,372
Support Services	646,624	695,656	514,617	181,039
Operation of Non-Instructional Services	46,871	48,693	42,686	6,007
Capital Outlay	-	-	-	-
Total Expenditures	<u>1,807,990</u>	<u>2,006,427</u>	<u>1,768,009</u>	<u>238,418</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(248,735)	(248,735)	(11,036)	237,699
DESIGNATED CASH	<u>248,735</u>	<u>248,735</u>	<u>-</u>	<u>(248,735)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(11,036)	<u>\$ (11,036)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues (Unbudgeted - Fund 23000)			36,576	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(19,315)	
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ 6,225</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
J. PAUL TAYLOR ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
CRRSA, ESSER II (FUND 24308)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	-	129,591	101,011	(28,580)
Total Revenues	-	129,591	101,011	(28,580)
EXPENDITURES				
Instruction	-	97,744	90,267	7,477
Support Services	-	23,347	22,535	812
Operation of Non-Instructional Services	-	8,500	8,500	-
Capital Outlay	-	-	-	-
Total Expenditures	-	129,591	121,302	8,289
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(20,291)	(20,291)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	\$ -	\$ -	(20,291)	\$ (20,291)
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			20,291	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			\$ -	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
J. PAUL TAYLOR ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
ARP ESSER III CDFA 84.425U (FUND 24330)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	-	298,356	-	(298,356)
Total Revenues	-	298,356	-	(298,356)
EXPENDITURES				
Instruction	-	228,271	71,701	156,570
Support Services	-	55,927	25,427	30,500
Operation of Non-Instructional Services	-	14,158	8,149	6,009
Capital Outlay	-	-	-	-
Total Expenditures	-	298,356	105,277	193,079
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(105,277)	(105,277)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	\$ -	\$ -	(105,277)	\$ (105,277)
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			105,277	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			\$ -	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
J. PAUL TAYLOR ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
NM SCHOOLS COVID-19 TESTING PROGRAM DOH (FUND 28211)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	76,000	10,000	(66,000)
Federal Sources	-	-	-	-
Total Revenues	-	76,000	10,000	(66,000)
EXPENDITURES				
Instruction	-	10,000	539	9,461
Support Services	-	66,000	32,165	33,835
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	76,000	32,704	43,296
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	-	-	(22,704)	(22,704)
DESIGNATED CASH				
	-	-	-	-
NET CHANGES IN FUND BALANCES				
	\$ -	\$ -	(22,704)	\$ (22,704)
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			22,704	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES				
			\$ -	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
J. PAUL TAYLOR ACADEMY
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2022**

	General Fund (Sub-Funds)			Total General Fund
	11000	14000	23000	
	Operational Fund	Instructional Materials	Student Activity Funds	
ASSETS				
Cash and Cash Equivalents	\$ 54,647	\$ 40	\$ 61,483	\$ 116,170
Due from Other Funds	196,703	-	-	196,703
Total Assets	\$ 251,350	\$ 40	\$ 61,483	\$ 312,873
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 8,511	\$ -	\$ -	\$ 8,511
Total Liabilities	8,511	-	-	8,511
Fund Balances:				
Restricted for:				
Instructional Materials	-	40	-	40
Assigned for Student Activities	-	-	61,483	61,483
Assigned for Subsequent Year	211,250	-	-	211,250
Unassigned (Deficit)	31,589	-	-	31,589
Total Fund Balance (Deficit)	242,839	40	61,483	304,362
Total Liabilities and Fund Balance	\$ 251,350	\$ 40	\$ 61,483	\$ 312,873

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
J. PAUL TAYLOR ACADEMY
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE (DEFICIT) - GENERAL FUND
YEAR ENDED JUNE 30, 2022**

	General Fund (Sub-Funds)			Total General Fund
	11000	14000	23000	
	Operational Fund	Instructional Materials	Student Activity Funds	
REVENUES				
State Sources	\$ 1,742,692	\$ -	\$ -	\$ 1,742,692
Fees	14,212	-	12,015	26,227
Other Revenue	69	-	24,561	24,630
Total Revenues	<u>1,756,973</u>	<u>-</u>	<u>36,576</u>	<u>1,793,549</u>
EXPENDITURES				
Instruction	1,208,512	2,194	19,315	1,230,021
Support Services - Students	46,735	-	-	46,735
Support Services - Instruction	11,825	-	-	11,825
Support Services - General Administration	279,629	-	-	279,629
Support Services - School Administration	19,816	-	-	19,816
Support Services - Central Services	69,773	-	-	69,773
Support Services - Operation and Maintenance of Plant	83,479	-	-	83,479
Non-Instructional - Food Services Operations	42,686	-	-	42,686
Debt Service - Interest Payments	374	-	-	374
Debt Service - Principal Payments	2,986	-	-	2,986
Total Expenditures	<u>1,765,815</u>	<u>2,194</u>	<u>19,315</u>	<u>1,787,324</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(8,842)	(2,194)	17,261	6,225
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	(8,842)	(2,194)	17,261	6,225
Fund Balances - Beginning of Year	<u>251,681</u>	<u>2,234</u>	<u>44,222</u>	<u>298,137</u>
FUND BALANCES - END OF YEAR	<u>\$ 242,839</u>	<u>\$ 40</u>	<u>\$ 61,483</u>	<u>\$ 304,362</u>

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
J. PAUL TAYLOR ACADEMY
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2022

Name of Depository	Description of Pledged Collateral (Maturity)	Fair/Par Market Value June 30, 2022	Safekeeping Agent
-	-	\$ -	-
		<u>\$ -</u>	
	Total Amount on Deposit	\$ 216,172	
	Less: FDIC	<u>(216,172)</u>	
	Uninsured Public Funds	-	
	50% Collateral Requirement	-	
	Total Pledged	<u>-</u>	
	Over (Under) Pledged	<u>\$ -</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
J. PAUL TAYLOR ACADEMY
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2022

	Primary Government
	Citizens Bank
Operating/Activities Account	\$ 216,172
Reconciling Items	(18,232)
Reconciled Balance at June 30, 2022	197,940
Balance per Statement of Net Position	\$ 197,940

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
J. PAUL TAYLOR ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Operational Account 11000	Instructional Materials 14000	Food Services 21000	Student Activity 23000
June 30 2021 Cash (Book Balance)	\$ 193,283	\$ 2,234	\$ 8,460	\$ 44,222
June 30 2021 Payroll Liabilities	(7,760)	-	(27)	-
June 30 2021 Temporary Interfund Loans	66,158	-	-	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	251,681	2,234	8,433	44,222
2021-2022 Revenue	1,756,973	-	146,042	36,576
2021-2022 Expenditures	(1,765,815)	(2,194)	(111,529)	(19,315)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	242,839	40	42,946	61,483
June 30 2022 Payroll Liabilities	8,511	-	15	-
June 30 2022 Temporary Interfund Loans	(196,703)	-	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ 54,647</u>	<u>\$ 40</u>	<u>\$ 42,961</u>	<u>\$ 61,483</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ 54,647	\$ 40	\$ 42,961	\$ 61,483
June 30 2022 Payroll Liabilities	(8,511)	-	(15)	-
June 30 2022 Temporary Interfund Loans	196,703	-	-	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ 242,839</u>	<u>\$ 40</u>	<u>\$ 42,946</u>	<u>\$ 61,483</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
J. PAUL TAYLOR ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Projects Account 24000	Direct Account 25000	Local Grants Fund 26000	State Flowthrough Fund 27000
June 30 2021 Cash (Book Balance)	\$ -	\$ 15,438	\$ -	\$ 849
June 30 2021 Payroll Liabilities	(1,534)	-	-	-
June 30 2021 Temporary Interfund Loans	(66,158)	-	-	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	(67,692)	15,438	-	849
2021-2022 Revenue	232,668	5,443	3,184	464
2021-2022 Expenditures	(337,522)	(921)	(3,184)	(2,412)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	(172,546)	19,960	-	(1,099)
June 30 2022 Payroll Liabilities	179	-	-	-
June 30 2022 Temporary Interfund Loans	172,367	-	-	1,948
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 19,960</u>	<u>\$ -</u>	<u>\$ 849</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ -	\$ 19,960	\$ -	\$ 849
June 30 2022 Payroll Liabilities	(179)	-	-	-
June 30 2022 Temporary Interfund Loans	(172,367)	-	-	(1,948)
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ (172,546)</u>	<u>\$ 19,960</u>	<u>\$ -</u>	<u>\$ (1,099)</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
J. PAUL TAYLOR ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	State Direct Account 28000	Local/State Account 29000	Public School Capital Outlay 31200	Capital Improve. SB 9 State Cash 31703
June 30 2021 Cash (Book Balance)	\$ -	\$ -	\$ -	\$ 1
June 30 2021 Payroll Liabilities	-	-	-	-
June 30 2021 Temporary Interfund Loans	-	-	-	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	-	-	-	1
2021-2022 Revenue	10,000	3,125	152,448	20,270
2021-2022 Expenditures	(32,704)	-	(152,448)	(5,396)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	(22,704)	3,125	-	14,875
June 30 2022 Payroll Liabilities	316	-	-	-
June 30 2022 Temporary Interfund Loans	22,388	-	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 3,125</u>	<u>\$ -</u>	<u>\$ 14,875</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ -	\$ 3,125	\$ -	\$ 14,875
June 30 2022 Payroll Liabilities	(316)	-	-	-
June 30 2022 Temporary Interfund Loans	(22,388)	-	-	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ (22,704)</u>	<u>\$ 3,125</u>	<u>\$ -</u>	<u>\$ 14,875</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
J. PAUL TAYLOR ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

		Total Primary Government	
June 30 2021 Cash (Book Balance)	\$	264,487	
June 30 2021 Payroll Liabilities		(9,321)	
June 30 2021 Temporary Interfund Loans		-	
June 30 2021 Adjustments/Reconciling Differences		-	
June 30 2021 Cash Available to Budget		255,166	
2021-2022 Revenue		2,367,193	
2021-2022 Expenditures		(2,433,440)	
Permanent Cash Transfers/Reversions		-	
Adjustments		-	
June 30 2022 Cash Available to Budget		188,919	
June 30 2022 Payroll Liabilities		9,021	
June 30 2022 Temporary Interfund Loans		-	
June 30 2022 Adjustments/Reconciling Differences		-	
June 30 2022 Cash (Book Balance)	<u>\$</u>	<u>197,940</u>	Per Statement of Net Position

Reconciliation to PED Cash Report Line 7

June 30 2022 Cash (Book Balance)	\$	197,940
June 30 2022 Payroll Liabilities		(9,021)
June 30 2022 Temporary Interfund Loans		-
Audit Adjustments and Reclassifications		-
Line 7 PED Cash Report June 30 2022*	<u>\$</u>	<u>188,919</u>

* May include rounding errors when compared to PED Cash Report.

LA ACADEMIA DOLORES HUERTA

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA ACADEMIA DOLORES HUERTA
STATEMENT OF NET POSITION
JUNE 30, 2022**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 768,768
Intergovernmental Receivables	18,910
Due from Primary Government	85,195
Right to Use Assets, Net of Accumulated Amortization:	
Equipment	10,388
Capital Assets, Net of Accumulated Depreciation:	
Furniture, Fixtures, and Equipment	<u>5,477</u>
TOTAL ASSETS	<u>888,738</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	1,219,201
Deferred Outflows of Resources OPEB Amounts	<u>113,463</u>
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>1,332,664</u>
LIABILITIES	
Accrued Liabilities	62,147
Noncurrent Liabilities:	
Compensated Absences	34,611
Long Term Debt - Due Within One Year	3,771
Long Term Debt - Due in More Than One Year	6,643
Net Pension Liability	1,483,407
Net OPEB Liability	<u>457,359</u>
TOTAL LIABILITIES	<u>2,047,938</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	2,527,665
Deferred Inflows of Resources OPEB Amounts	<u>506,107</u>
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>3,033,772</u>
NET POSITION	
Net Investment in Capital Assets	5,451
Restricted for:	
Instructional Materials	2,048
Food Services	43,244
Capital Projects	179,197
Student/School Support	77,091
Unrestricted	<u>(3,167,339)</u>
TOTAL NET POSITION	<u><u>\$ (2,860,308)</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA ACADEMIA DOLORES HUERTA
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 460,828	\$ 3,179	\$ 123,476	\$ -	\$ (334,173)
Support Services - Students	73,752	381	112,519	-	39,148
Support Services - Instruction	-	-	-	-	-
Support Services - General Administration	104,516	-	1,591	-	(102,925)
Support Services - School Administration	43,063	-	41,681	-	(1,382)
Support Services - Central Services	153,338	-	1,520	-	(151,818)
Support Services - Operation and Maintenance of Plant	67,840	-	36,069	-	(31,771)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	39,433	-	74,656	-	35,223
Interest Expense	64	-	-	-	(64)
Unallocated*	69,138	-	-	65,077	(4,061)
Total Governmental Activities	\$ 1,011,972	\$ 3,560	\$ 391,512	\$ 65,077	(551,823)

GENERAL REVENUES

State Equalization Guarantee	1,307,240
Property Taxes	23,244
Miscellaneous	2,218
Total General Revenues	<u>1,332,702</u>

SPECIAL ITEM - INSURANCE RECOVERY

10,390

CHANGE IN NET POSITION

791,269

Net Position - Beginning of Year

(3,651,577)

NET POSITION - END OF YEAR

\$ (2,860,308)

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA ACADEMIA DOLORES HUERTA
BALANCE SHEET
JUNE 30, 2022**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund</u>	<u>Major Special Revenue Fund</u>	<u>Major Capital Project Fund</u>
		24308	28211	31701
	General Fund	CRRSA, ESSER II	NM Schools Covid- 19 Testing Program DOH	Capital Improvements SB- 9 - Local
ASSETS				
Cash and Cash Equivalents	\$ 476,829	\$ -	\$ -	\$ 128,113
Intergovernmental Receivables	-	-	12,928	-
Due from Primary Government	-	27,509	-	-
Due from Other Funds	79,712	-	-	-
Total Assets	<u>\$ 556,541</u>	<u>\$ 27,509</u>	<u>\$ 12,928</u>	<u>\$ 128,113</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ 47,350	\$ 8,516	\$ 88	\$ -
Due to Other Funds	-	18,993	12,840	-
Total Liabilities	<u>47,350</u>	<u>27,509</u>	<u>12,928</u>	<u>-</u>
Deferred Inflows of Resources - Unavailable Revenues	-	-	6,460	-
Fund Balances:				
Restricted for:				
Instructional Materials	45	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	128,113
Student/School Support	-	-	-	-
Assigned for Student Activities	7,532	-	-	-
Assigned for Subsequent Year	436,679	-	-	-
Unassigned (Deficit)	64,935	-	(6,460)	-
Total Fund Balance (Deficit)	<u>509,191</u>	<u>-</u>	<u>(6,460)</u>	<u>128,113</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$ 556,541</u>	<u>\$ 27,509</u>	<u>\$ 12,928</u>	<u>\$ 128,113</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA ACADEMIA DOLORES HUERTA
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund 21000	Non-Major Special Revenue Fund 24101	Non-Major Special Revenue Fund 24106	Non-Major Special Revenue Fund 24146
	Food Services	Title I - IASA	Entitlement IDEA-B	Charter Schools
ASSETS				
Cash and Cash Equivalents	\$ 37,262	\$ -	\$ 11	\$ 5
Intergovernmental Receivables	5,982	-	-	-
Due from Primary Government	-	5,291	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 43,244	\$ 5,291	\$ 11	\$ 5
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	-	1,701	11	5
Due to Other Funds	-	3,590	-	-
Total Liabilities	-	5,291	11	5
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	43,244	-	-	-
Capital Projects	-	-	-	-
Student/School Support	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	43,244	-	-	-
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$ 43,244	\$ 5,291	\$ 11	\$ 5

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA ACADEMIA DOLORES HUERTA
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund 24154	Non-Major Special Revenue Fund 24189	Non-Major Special Revenue Fund 24301	Non-Major Special Revenue Fund 24330
	Teacher/Principal Training & Recruiting	Title IV	CARES Act	ARP ESSER III
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	5,985	10,000	10,426	15,139
Due from Other Funds	-	-	-	-
Total Assets	\$ 5,985	\$ 10,000	\$ 10,426	\$ 15,139
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ 1,141	\$ 2,659
Due to Other Funds	5,985	10,000	9,285	12,480
Total Liabilities	5,985	10,000	10,426	15,139
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Student/School Support	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	-
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$ 5,985	\$ 10,000	\$ 10,426	\$ 15,139

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA ACADEMIA DOLORES HUERTA
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund 25153 Title XIX MEDICAID 3/21 Years	Non-Major Special Revenue Fund 26204 Spaceport GRT Grant - Dona Ana County	Non-Major Special Revenue Fund 27109 Instructional Materials-GAA of 2019	Non-Major Special Revenue Fund 27407 Family Income Index
ASSETS				
Cash and Cash Equivalents	\$ 35,665	\$ 30,992	\$ 2,003	\$ -
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	3,630	-	-	3,915
Due from Other Funds	-	-	-	-
Total Assets	\$ 39,295	\$ 30,992	\$ 2,003	\$ 3,915
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	-	-	-	676
Due to Other Funds	-	-	-	3,239
Total Liabilities	-	-	-	3,915
Deferred Inflows of Resources - Unavailable Revenues	3,630	-	-	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	2,003	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Student/School Support	39,295	30,992	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	(3,630)	-	-	-
Total Fund Balance (Deficit)	35,665	30,992	2,003	-
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$ 39,295	\$ 30,992	\$ 2,003	\$ 3,915

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA ACADEMIA DOLORES HUERTA
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund 28144	Non-Major Capital Project Fund 31200	Non-Major Capital Project Fund 31600	Non-Major Capital Project Fund 31700
	Medicaid HSD	Public School Capital Outlay	Capital Improvements HB33	Capital Improvements SB- 9 - State Match
ASSETS				
Cash and Cash Equivalents	\$ 6,804	\$ -	\$ 38,664	\$ -
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	-	-	-	3,300
Due from Other Funds	-	-	-	-
Total Assets	\$ 6,804	\$ -	\$ 38,664	\$ 3,300
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Due to Other Funds	-	-	-	3,300
Total Liabilities	-	-	-	3,300
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	3,300
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	38,664	-
Student/School Support	6,804	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	(3,300)
Total Fund Balance (Deficit)	6,804	-	38,664	(3,300)
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$ 6,804	\$ -	\$ 38,664	\$ 3,300

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA ACADEMIA DOLORES HUERTA
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Capital Project Fund <u>31703</u>	
	SB-9 State Match Cash	Governmental Funds Total
ASSETS		
Cash and Cash Equivalents	\$ 12,420	\$ 768,768
Intergovernmental Receivables	-	18,910
Due from Primary Government	-	85,195
Due from Other Funds	-	79,712
	<u> </u>	<u> </u>
Total Assets	<u>\$ 12,420</u>	<u>\$ 952,585</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE		
Accrued Liabilities	\$ -	\$ 62,147
Due to Other Funds	-	79,712
Total Liabilities	<u> </u>	<u>141,859</u>
Deferred Inflows of Resources - Unavailable Revenues	-	13,390
Fund Balances:		
Restricted for:		
Instructional Materials	-	2,048
Food Services	-	43,244
Capital Projects	12,420	179,197
Student/School Support	-	77,091
Assigned for Student Activities	-	7,532
Assigned for Subsequent Year	-	436,679
Unassigned (Deficit)	-	51,545
Total Fund Balance (Deficit)	<u>12,420</u>	<u>797,336</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$ 12,420</u>	<u>\$ 952,585</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA ACADEMIA DOLORES HUERTA
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2022**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 797,336
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Amounts reported for governmental activities in the Statement of Net Position are different because:

Unavailable Revenues	13,390
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Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.

The Cost of Capital Assets is	137,842
Accumulated Depreciation/Amortization is	<u>(121,977)</u>

Total Capital Assets	15,865
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Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.

Deferred Outflows of Resources	1,332,664
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Deferred Inflows of Resources	(3,033,772)
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Long-term and certain other liabilities 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:

Long-Term Debt	(10,414)
Compensated Absences	(34,611)
Net Pension Liability	(1,483,407)
Net OPEB Liability	<u>(457,359)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (2,860,308)</u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA ACADEMIA DOLORES HUERTA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Capital Project Fund
		24308	28211	31701
	General Fund	CRRSA, ESSER II	NM Schools Covid- 19 Testing Program DOH	Capital Improvements SB- 9 - Local
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ 22,840
Federal Sources	-	135,262	-	-
State Sources	1,307,240	-	6,468	-
County and Local Sources	-	-	-	-
Fees	3,560	-	-	-
Other Revenue	2,218	-	-	-
Total Revenues	<u>1,313,018</u>	<u>135,262</u>	<u>6,468</u>	<u>22,840</u>
EXPENDITURES				
Instruction	595,695	14,875	6,850	-
Support Services - Students	23,471	79,342	-	-
Support Services - General Administration	155,918	1,591	-	173
Support Services - School Administration	31,834	13,420	3,040	-
Support Services - Central Services	176,352	-	3,038	-
Support Services - Operation and Maintenance of Plant	44,950	26,034	-	-
Non-Instructional - Food Services Operations	61	-	-	-
Capital Outlay	-	-	-	5,685
Debt Service - Interest Payments	64	-	-	-
Debt Service - Principal Payments	3,752	-	-	-
Total Expenditures	<u>1,032,097</u>	<u>135,262</u>	<u>12,928</u>	<u>5,858</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	280,921	-	(6,460)	16,982
Other Financing Sources (Uses):				
Insurance Recovery	10,390	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>10,390</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	291,311	-	(6,460)	16,982
Fund Balances - Beginning of Year	<u>217,880</u>	<u>-</u>	<u>-</u>	<u>111,131</u>
FUND BALANCES - END OF YEAR	<u>\$ 509,191</u>	<u>\$ -</u>	<u>\$ (6,460)</u>	<u>\$ 128,113</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA ACADEMIA DOLORES HUERTA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	21000	24101	24106	24146
	Food Services	Title I - IASA	Entitlement IDEA-B	Charter Schools
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	72,514	35,070	-	4,750
State Sources	-	-	-	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>72,514</u>	<u>35,070</u>	<u>-</u>	<u>4,750</u>
EXPENDITURES				
Instruction	-	35,070	-	4,390
Support Services - Students	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	360
Non-Instructional - Food Services Operations	38,162	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>38,162</u>	<u>35,070</u>	<u>-</u>	<u>4,750</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	34,352	-	-	-
Other Financing Sources (Uses):				
Insurance Recovery	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	34,352	-	-	-
Fund Balances - Beginning of Year	8,892	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ 43,244</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA ACADEMIA DOLORES HUERTA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24154	24189	24301	24330
	Teacher/Principal Training & Recruiting	Title IV	CARES Act	ARP ESSER III
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	11,128	10,000	17,056	34,936
State Sources	-	-	-	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>11,128</u>	<u>10,000</u>	<u>17,056</u>	<u>34,936</u>
EXPENDITURES				
Instruction	11,128	10,000	5,239	6,040
Support Services - Students	-	-	-	2,156
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	26,740
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	9,675	-
Non-Instructional - Food Services Operations	-	-	2,142	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>11,128</u>	<u>10,000</u>	<u>17,056</u>	<u>34,936</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Insurance Recovery	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA ACADEMIA DOLORES HUERTA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	25153	26204	27109	27407
	Title XIX MEDICAID 3/21 Years	Spaceport GRT Grant - Dona Ana County	Instructional Materials-GAA of 2019	Family Income Index
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	8,174	-	-	-
State Sources	-	-	-	17,832
County and Local Sources	-	24,932	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>8,174</u>	<u>24,932</u>	<u>-</u>	<u>17,832</u>
EXPENDITURES				
Instruction	-	2,395	623	8,375
Support Services - Students	-	-	-	9,457
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>-</u>	<u>2,395</u>	<u>623</u>	<u>17,832</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	8,174	22,537	(623)	-
Other Financing Sources (Uses):				
Insurance Recovery	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	8,174	22,537	(623)	-
Fund Balances - Beginning of Year	<u>27,491</u>	<u>8,455</u>	<u>2,626</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 35,665</u>	<u>\$ 30,992</u>	<u>\$ 2,003</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA ACADEMIA DOLORES HUERTA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund
	28144	31200	31600	31700
	Medicaid HSD	Public School Capital Outlay	Capital Improvements HB33	Capital Improvements SB- 9 - State Match
REVENUES				
Property Taxes	\$ -	\$ -	\$ 404	\$ -
Federal Sources	-	-	-	-
State Sources	-	54,881	-	1,986
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>-</u>	<u>54,881</u>	<u>404</u>	<u>1,986</u>
EXPENDITURES				
Instruction	-	-	-	-
Support Services - Students	-	-	-	-
Support Services - General Administration	-	-	7	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	54,881	-	5,286
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>-</u>	<u>54,881</u>	<u>7</u>	<u>5,286</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	397	(3,300)
Other Financing Sources (Uses):				
Insurance Recovery	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	397	(3,300)
Fund Balances - Beginning of Year	6,804	-	38,267	-
FUND BALANCES - END OF YEAR	<u>\$ 6,804</u>	<u>\$ -</u>	<u>\$ 38,664</u>	<u>\$ (3,300)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA ACADEMIA DOLORES HUERTA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Capital Project Fund	
	31703	
	SB-9 State Match Cash	Governmental Funds Total
REVENUES		
Property Taxes	\$ -	\$ 23,244
Federal Sources	-	328,890
State Sources	8,210	1,396,617
County and Local Sources	-	24,932
Fees	-	3,560
Other Revenue	-	2,218
Total Revenues	8,210	1,779,461
EXPENDITURES		
Instruction	-	700,680
Support Services - Students	-	114,426
Support Services - General Administration	-	157,689
Support Services - School Administration	-	75,034
Support Services - Central Services	-	179,390
Support Services - Operation and Maintenance of Plant	-	81,019
Non-Instructional - Food Services Operations	-	40,365
Capital Outlay	-	65,852
Debt Service - Interest Payments	-	64
Debt Service - Principal Payments	-	3,752
Total Expenditures	-	1,418,271
Excess (Deficiency) of Revenues Over (Under) Expenditures	8,210	361,190
Other Financing Sources (Uses):		
Insurance Recovery	-	10,390
Other Financing Sources - Transfers In	-	-
Other Financing Uses - Transfers Out	-	-
Total Other Financing Sources (Uses)	-	10,390
NET CHANGES IN FUND BALANCES	8,210	371,580
Fund Balances - Beginning of Year	4,210	425,756
FUND BALANCES - END OF YEAR	\$ 12,420	\$ 797,336

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA ACADEMIA DOLORES HUERTA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	\$	371,580
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Amounts reported for governmental activities in the Statement of Activities are different because:

Unavailable Revenues		13,390
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In the Statement of Activities, certain operating expenses - compensated absences (sick and annual leave) are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).

Expenses Related to Compensated Absences		(9,466)
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In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability		283,673
Expenses Related to the Net OPEB Liability		135,404

The issuance of long-term debt (e.g., bonds, notes and leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This is the amount by which repayments exceeded proceeds:

Principal Payments on Long-Term Debt and Leases		3,752
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Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay		-
Depreciation/Amortization Expense		(7,064)
		(7,064)

Change in Net Position of Governmental Activities (Statement of Activities)	\$	791,269
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA ACADEMIA DOLORES HUERTA
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
GENERAL FUND**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ 10,390	\$ 739	\$ (9,651)
State Sources	1,277,234	1,307,806	1,307,240	(566)
Federal Sources	-	-	-	-
Total Revenues	<u>1,277,234</u>	<u>1,318,196</u>	<u>1,307,979</u>	<u>(10,217)</u>
EXPENDITURES				
Instruction	609,086	664,961	589,366	75,595
Support Services	883,389	871,653	436,341	435,312
Operation of Non-Instructional Services	-	70	61	9
Capital Outlay	-	-	-	-
Total Expenditures	<u>1,492,475</u>	<u>1,536,684</u>	<u>1,025,768</u>	<u>510,916</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(215,241)	(218,488)	282,211	500,699
DESIGNATED CASH	<u>215,241</u>	<u>218,488</u>	<u>-</u>	<u>(218,488)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	282,211	<u>\$ 282,211</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			10,390	
Adjustments to Revenues (Unbudgeted - Fund 23000)			5,039	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(6,329)	
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ 291,311</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA ACADEMIA DOLORES HUERTA
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
CRRSA, ESSER II (FUND 24308)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	192,529	143,023	107,753	(35,270)
Total Revenues	<u>192,529</u>	<u>143,023</u>	<u>107,753</u>	<u>(35,270)</u>
EXPENDITURES				
Instruction	51,000	16,749	14,875	1,874
Support Services	141,529	126,274	120,387	5,887
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>192,529</u>	<u>143,023</u>	<u>135,262</u>	<u>7,761</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(27,509)	(27,509)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(27,509)	<u>\$ (27,509)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			27,509	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA ACADEMIA DOLORES HUERTA
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
NM SCHOOLS COVID-19 TESTING PROGRAM DOH (FUND 28211)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	72,100	-	(72,100)
Federal Sources	-	-	-	-
Total Revenues	-	72,100	-	(72,100)
EXPENDITURES				
Instruction	-	66,022	6,850	59,172
Support Services	-	6,078	6,078	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	72,100	12,928	59,172
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	-	-	(12,928)	(12,928)
DESIGNATED CASH				
	-	-	-	-
NET CHANGES IN FUND BALANCES				
	\$ -	\$ -	(12,928)	\$ (12,928)
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			6,468	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES				
			\$ (6,460)	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA ACADEMIA DOLORES HUERTA
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2022**

	General Fund (Sub-Funds)			Total General Fund
	11000	14000	23000	
	Operational Fund	Instructional Materials	Student Activity Funds	
ASSETS				
Cash and Cash Equivalents	\$ 469,252	\$ 45	\$ 7,532	\$ 476,829
Due from Other Funds	79,712	-	-	79,712
Total Assets	\$ 548,964	\$ 45	\$ 7,532	\$ 556,541
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 47,350	-	-	\$ 47,350
Total Liabilities	47,350	-	-	47,350
Fund Balances:				
Restricted for:				
Instructional Materials	-	45	-	45
Assigned for Student Activities	-	-	7,532	7,532
Assigned for Subsequent Year	436,679	-	-	436,679
Unassigned (Deficit)	64,935	-	-	64,935
Total Fund Balance (Deficit)	501,614	45	7,532	509,191
Total Liabilities and Fund Balance	\$ 548,964	\$ 45	\$ 7,532	\$ 556,541

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA ACADEMIA DOLORES HUERTA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE (DEFICIT) - GENERAL FUND
YEAR ENDED JUNE 30, 2022**

	General Fund (Sub-Funds)			Total General Fund
	11000	14000	23000	
	Operational Fund	Instructional Materials	Student Activity Funds	
REVENUES				
State Sources	\$ 1,307,240	\$ -	\$ -	\$ 1,307,240
Fees	381	-	3,179	3,560
Other Revenue	358	-	1,860	2,218
Total Revenues	<u>1,307,979</u>	<u>-</u>	<u>5,039</u>	<u>1,313,018</u>
EXPENDITURES				
Instruction	588,803	563	6,329	595,695
Support Services - Students	23,471	-	-	23,471
Support Services - General Administration	155,918	-	-	155,918
Support Services - School Administration	31,834	-	-	31,834
Support Services - Central Services	176,352	-	-	176,352
Support Services - Operation and Maintenance of Plant	44,950	-	-	44,950
Non-Instructional - Food Services Operations	61	-	-	61
Debt Service - Interest Payments	64	-	-	64
Debt Service - Principal Payments	3,752	-	-	3,752
Total Expenditures	<u>1,025,205</u>	<u>563</u>	<u>6,329</u>	<u>1,032,097</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	282,774	(563)	(1,290)	280,921
Other Financing Sources (Uses):				
Insurance Recovery	10,390	-	-	10,390
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>10,390</u>	<u>-</u>	<u>-</u>	<u>10,390</u>
NET CHANGES IN FUND BALANCES	293,164	(563)	(1,290)	291,311
Fund Balances - Beginning of Year	<u>208,450</u>	<u>608</u>	<u>8,822</u>	<u>217,880</u>
FUND BALANCES - END OF YEAR	<u>\$ 501,614</u>	<u>\$ 45</u>	<u>\$ 7,532</u>	<u>\$ 509,191</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA ACADEMIA DOLORES HUERTA
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2022**

Name of Depository	Description of Pledged Collateral (Maturity)	Fair/Par Market Value June 30, 2022	Safekeeping Agent
US Bank	FHLMC FGLMC C00652 (9/1/28)	\$ 13	US Bank
US Bank	FHLMC Gold Pool G14597 (11/1/27)	462,778	US Bank
US Bank	FHLMC Gold Pool G18544 15DD (3/1/30)	139,219	US Bank
		<u>\$ 602,010</u>	
	Total Amount on Deposit	\$ 797,801	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	547,801	
	50% Collateral Requirement	273,901	
	Total Pledged	<u>602,010</u>	
	Over (Under) Pledged	<u>\$ 328,110</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA ACADEMIA DOLORES HUERTA
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2022

	Primary Government
	US Bank
Operating/Activities Account	\$ 797,801
Reconciling Items	(29,033)
Reconciled Balance at June 30, 2022	768,768
Balance per Statement of Net Position	\$ 768,768

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA ACADEMIA DOLORES HUERTA
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Operational Account 11000	Instructional Materials 14000	Food Services 21000	Student Activity 23000
June 30 2021 Cash (Book Balance)	\$ 173,788	\$ 608	\$ 8,892	\$ 8,822
June 30 2021 Payroll Liabilities	(36,263)	-	-	-
June 30 2021 Temporary Interfund Loans	70,925	-	-	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	208,450	608	8,892	8,822
2021-2022 Revenue	1,318,369	-	66,532	5,039
2021-2022 Expenditures	(1,025,205)	(563)	(38,162)	(6,329)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	501,614	45	37,262	7,532
June 30 2022 Payroll Liabilities	47,350	-	-	-
June 30 2022 Temporary Interfund Loans	(79,712)	-	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ 469,252</u>	<u>\$ 45</u>	<u>\$ 37,262</u>	<u>\$ 7,532</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ 469,252	\$ 45	\$ 37,262	\$ 7,532
June 30 2022 Payroll Liabilities	(47,350)	-	-	-
June 30 2022 Temporary Interfund Loans	79,712	-	-	-
Audit Adjustments and Reclassifications	(4,750)	-	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ 496,864</u>	<u>\$ 45</u>	<u>\$ 37,262</u>	<u>\$ 7,532</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA ACADEMIA DOLORES HUERTA
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Projects Account 24000	Direct Account 25000	Local Grants Fund 26000	State Flowthrough Fund 27000
June 30 2021 Cash (Book Balance)	\$ 4,330	\$ 27,491	\$ 8,455	\$ 2,626
June 30 2021 Payroll Liabilities	(9,636)	-	-	-
June 30 2021 Temporary Interfund Loans	(53,565)	-	-	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	(58,871)	27,491	8,455	2,626
2021-2022 Revenue	233,542	8,174	24,932	13,917
2021-2022 Expenditures	(248,202)	-	(2,395)	(18,455)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	(73,531)	35,665	30,992	(1,912)
June 30 2022 Payroll Liabilities	14,033	-	-	676
June 30 2022 Temporary Interfund Loans	60,333	-	-	3,239
June 30 2022 Adjustments/Reconciling Differences	(819)	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ 16</u>	<u>\$ 35,665</u>	<u>\$ 30,992</u>	<u>\$ 2,003</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ 16	\$ 35,665	\$ 30,992	\$ 2,003
June 30 2022 Payroll Liabilities	(14,033)	-	-	(676)
June 30 2022 Temporary Interfund Loans	(60,333)	-	-	(3,239)
Audit Adjustments and Reclassifications	4,750	-	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ (69,600)</u>	<u>\$ 35,665</u>	<u>\$ 30,992</u>	<u>\$ (1,912)</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA ACADEMIA DOLORES HUERTA
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	State Direct Account 28000	Public School Capital Outlay 31200	Capital Improve. HB 33 31600	Capital Improve. SB 9 State 31700
June 30 2021 Cash (Book Balance)	\$ 6,804	\$ -	\$ 37,840	\$ -
June 30 2021 Payroll Liabilities	-	-	-	-
June 30 2021 Temporary Interfund Loans	-	(15,132)	-	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	6,804	(15,132)	37,840	-
2021-2022 Revenue	-	70,014	832	1,986
2021-2022 Expenditures	(12,928)	(54,881)	(7)	(5,286)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	(6,124)	1	38,665	(3,300)
June 30 2022 Payroll Liabilities	88	-	-	-
June 30 2022 Temporary Interfund Loans	12,840	-	-	3,300
June 30 2022 Adjustments/Reconciling Differences	-	(1)	(1)	-
June 30 2022 Cash (Book Balance)	<u>\$ 6,804</u>	<u>\$ -</u>	<u>\$ 38,664</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ 6,804	\$ -	\$ 38,664	\$ -
June 30 2022 Payroll Liabilities	(88)	-	-	-
June 30 2022 Temporary Interfund Loans	(12,840)	-	-	(3,300)
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ (6,124)</u>	<u>\$ -</u>	<u>\$ 38,664</u>	<u>\$ (3,300)</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA ACADEMIA DOLORES HUERTA
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Capital Improve. SB 9 Local 31701	Capital Improve. SB 9 State Cash 31703	Total Primary Government	
June 30 2021 Cash (Book Balance)	\$ 110,935	\$ 4,210	\$ 394,801	
June 30 2021 Payroll Liabilities	-	-	(45,899)	
June 30 2021 Temporary Interfund Loans	-	-	2,228	
June 30 2021 Adjustments/Reconciling Differences	-	-	-	
June 30 2021 Cash Available to Budget	110,935	4,210	351,130	
2021-2022 Revenue	23,035	8,210	1,774,582	
2021-2022 Expenditures	(5,858)	-	(1,418,271)	
Permanent Cash Transfers/Reversions	-	-	-	
Adjustments	-	-	-	
June 30 2022 Cash Available to Budget	128,112	12,420	707,441	
June 30 2022 Payroll Liabilities	-	-	62,147	
June 30 2022 Temporary Interfund Loans	-	-	-	
June 30 2022 Adjustments/Reconciling Differences	1	-	(820)	
June 30 2022 Cash (Book Balance)	<u>\$ 128,113</u>	<u>\$ 12,420</u>	<u>\$ 768,768</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ 128,113	\$ 12,420	\$ 768,768	
June 30 2022 Payroll Liabilities	-	-	(62,147)	
June 30 2022 Temporary Interfund Loans	-	-	-	
Audit Adjustments and Reclassifications	-	-	-	
Line 7 PED Cash Report June 30 2022*	<u>\$ 128,113</u>	<u>\$ 12,420</u>	<u>\$ 706,621</u>	

* May include rounding errors when compared to PED Cash Report.



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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT**

**FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION**

VOLUME V – CHARTER SCHOOLS

YEAR ENDED JUNE 30, 2022



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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
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LA TIERRA MONTESSORI SCHOOL OF THE ARTS AND SCIENCES

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA TIERRA MONTESSORI SCHOOL OF THE ARTS AND SCIENCES
STATEMENT OF NET POSITION
JUNE 30, 2022**

	Governmental Activities
ASSETS	
Cash and Cash Equivalents	\$ 279,715
Taxes Receivable	558
Due from Primary Government	44,337
Other Receivables	3,883
Prepaid Expenses and Other Assets	6,000
Right to Use Assets, Net of Accumulated Amortization:	
Buildings and Land	1,353,394
Equipment	30,889
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	55,880
TOTAL ASSETS	1,774,656
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	521,813
Deferred Outflows of Resources OPEB Amounts	49,434
TOTAL DEFERRED OUTFLOWS OF RESOURCES	571,247
LIABILITIES	
Accrued Liabilities	49,136
Accounts Payable	63,371
Due to Primary Government	33,275
Noncurrent Liabilities:	
Long Term Debt - Due Within One Year	57,202
Long Term Debt - Due in More Than One Year	1,338,229
Net Pension Liability	608,813
Net OPEB Liability	187,879
TOTAL LIABILITIES	2,337,905
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	1,386,996
Deferred Inflows of Resources OPEB Amounts	346,531
TOTAL DEFERRED INFLOWS OF RESOURCES	1,733,527
NET POSITION	
Net Investment in Capital Assets	(1,339,551)
Restricted for:	
Instructional Materials	733
Food Services	1,456
Capital Projects	62,077
Student/School Support	19,359
Unrestricted	(469,603)
TOTAL NET POSITION	\$ (1,725,529)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA TIERRA MONTESSORI SCHOOL OF THE ARTS AND SCIENCES
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 207,448	\$ -	\$ 59,588	\$ -	\$ (147,860)
Support Services - Students	73,714	-	16,255	-	(57,459)
Support Services - Instruction	8,399	-	-	-	(8,399)
Support Services - General Administration	99,866	-	875	-	(98,991)
Support Services - School Administration	12,606	-	-	-	(12,606)
Support Services - Central Services	126,221	-	-	-	(126,221)
Support Services - Operation and Maintenance of Plant	123,466	-	7,908	-	(115,558)
Support Services - Student Transportation	43,312	-	-	-	(43,312)
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	12,751	-	17,664	-	4,913
Interest Expense	24,402	-	-	-	(24,402)
Unallocated*	95,933	-	-	47,498	(48,435)
Total Governmental Activities	\$ 828,118	\$ -	\$ 102,290	\$ 47,498	(678,330)

GENERAL REVENUES

State Equalization Guarantee	876,144
Property Taxes	22,046
Miscellaneous	7,791
Total General Revenues	905,981

CHANGE IN NET POSITION

	227,651
Net Position - Beginning of Year	(1,953,180)

NET POSITION - END OF YEAR

	\$ (1,725,529)
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*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA TIERRA MONTESSORI SCHOOL OF THE ARTS AND SCIENCES
BALANCE SHEET
JUNE 30, 2022**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund</u>	<u>Major Capital Project Fund</u>	<u>Non-Major Special Revenue Fund</u>
		24330	31701	21000
	General Fund	ARP ESSER III CDFA 84.425U	Capital Improvements SB-9 - Local	Food Services
ASSETS				
Cash and Cash Equivalents	\$ 169,972	\$ -	\$ 73,101	\$ 1,456
Taxes Receivable	-	-	448	-
Due from Primary Government	-	26,113	-	-
Other Receivables	3,883	-	-	-
Prepaid Expenses	6,000	-	-	-
Due from Other Funds	44,337	-	-	-
	<u>224,192</u>	<u>26,113</u>	<u>73,549</u>	<u>1,456</u>
Total Assets	<u>\$ 224,192</u>	<u>\$ 26,113</u>	<u>\$ 73,549</u>	<u>\$ 1,456</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 47,565	\$ -	\$ -	\$ -
Accounts Payable	38,266	-	25,105	-
Due to Primary Government	33,275	-	-	-
Due to Other Funds	-	26,113	-	-
Total Liabilities	<u>119,106</u>	<u>26,113</u>	<u>25,105</u>	<u>-</u>
Fund Balances:				
Nonspendable	6,000	-	-	-
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	1,456
Capital Projects	-	-	48,444	-
Student/School Support	-	-	-	-
Assigned for Student Activities	505	-	-	-
Assigned for Subsequent Year	73,914	-	-	-
Unassigned (Deficit)	24,667	-	-	-
Total Fund Balance (Deficit)	<u>105,086</u>	<u>-</u>	<u>48,444</u>	<u>1,456</u>
Total Liabilities and Fund Balance	<u>\$ 224,192</u>	<u>\$ 26,113</u>	<u>\$ 73,549</u>	<u>\$ 1,456</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA TIERRA MONTESSORI SCHOOL OF THE ARTS AND SCIENCES
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund <u>24101</u>	Non-Major Special Revenue Fund <u>24106</u>	Non-Major Special Revenue Fund <u>24308</u>	Non-Major Special Revenue Fund <u>25153</u>
	<u>Title I - IASA</u>	<u>Entitlement IDEA-B</u>	<u>CRRSA, ESSER II</u>	<u>Title XIX MEDICAID 3/21 Years</u>
ASSETS				
Cash and Cash Equivalents	\$ 1,499	\$ -	\$ 72	\$ 18,200
Taxes Receivable	-	-	-	-
Due from Primary Government	-	7,838	-	-
Other Receivables	-	-	-	-
Prepaid Expenses	-	-	-	-
Due from Other Funds	-	-	-	-
	<u>1,499</u>	<u>7,838</u>	<u>72</u>	<u>18,200</u>
Total Assets	<u>\$ 1,499</u>	<u>\$ 7,838</u>	<u>\$ 72</u>	<u>\$ 18,200</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 1,499	\$ -	\$ 72	\$ -
Accounts Payable	-	-	-	-
Due to Primary Government	-	-	-	-
Due to Other Funds	-	7,838	-	-
Total Liabilities	<u>1,499</u>	<u>7,838</u>	<u>72</u>	<u>-</u>
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Student/School Support	-	-	-	18,200
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>-</u>	<u>18,200</u>
Total Liabilities and Fund Balance	<u>\$ 1,499</u>	<u>\$ 7,838</u>	<u>\$ 72</u>	<u>\$ 18,200</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA TIERRA MONTESSORI SCHOOL OF THE ARTS AND SCIENCES
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund <u>27109</u>	Non-Major Special Revenue Fund <u>27153</u>	Non-Major Capital Project Fund <u>31200</u>	Non-Major Capital Project Fund <u>31600</u>
	Instructional Materials-GAA of 2019	Extended Learning Transportation	Public School Capital Outlay	Capital Improvements HB33
ASSETS				
Cash and Cash Equivalents	\$ 733	\$ 1,159	\$ -	\$ 7,568
Taxes Receivable	-	-	-	110
Due from Primary Government	-	-	10,386	-
Other Receivables	-	-	-	-
Prepaid Expenses	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ 733</u>	<u>\$ 1,159</u>	<u>\$ 10,386</u>	<u>\$ 7,678</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Primary Government	-	-	-	-
Due to Other Funds	-	-	10,386	-
Total Liabilities	<u>-</u>	<u>-</u>	<u>10,386</u>	<u>-</u>
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Instructional Materials	733	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	7,678
Student/School Support	-	1,159	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>733</u>	<u>1,159</u>	<u>-</u>	<u>7,678</u>
Total Liabilities and Fund Balance	<u>\$ 733</u>	<u>\$ 1,159</u>	<u>\$ 10,386</u>	<u>\$ 7,678</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA TIERRA MONTESSORI SCHOOL OF THE ARTS AND SCIENCES
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Capital Project Fund <u>31703</u>	
	<u>SB-9 State Match Cash</u>	<u>Governmental Funds Total</u>
ASSETS		
Cash and Cash Equivalents	\$ 5,955	\$ 279,715
Taxes Receivable	-	558
Due from Primary Government	-	44,337
Other Receivables	-	3,883
Prepaid Expenses	-	6,000
Due from Other Funds	-	44,337
	<u>5,955</u>	<u>44,337</u>
Total Assets	<u>\$ 5,955</u>	<u>\$ 378,830</u>
LIABILITIES AND FUND BALANCE		
Accrued Liabilities	\$ -	\$ 49,136
Accounts Payable	-	63,371
Due to Primary Government	-	33,275
Due to Other Funds	-	44,337
Total Liabilities	-	<u>190,119</u>
Fund Balances:		
Nonspendable	-	6,000
Restricted for:		
Instructional Materials	-	733
Food Services	-	1,456
Capital Projects	5,955	62,077
Student/School Support	-	19,359
Assigned for Student Activities	-	505
Assigned for Subsequent Year	-	73,914
Unassigned (Deficit)	-	24,667
Total Fund Balance (Deficit)	<u>5,955</u>	<u>188,711</u>
Total Liabilities and Fund Balance	<u>\$ 5,955</u>	<u>\$ 378,830</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA TIERRA MONTESSORI SCHOOL OF THE ARTS AND SCIENCES
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2022**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 188,711
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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 in the funds.

The Cost of Capital Assets is	1,549,926
Accumulated Depreciation/Amortization is	<u>(109,763)</u>

Total Capital Assets	1,440,163
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Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.

Deferred Outflows of Resources	571,247
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Deferred Inflows of Resources	(1,733,527)
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Long-term and certain other liabilities 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:

Long-Term Debt	(1,395,431)
Net Pension Liability	(608,813)
Net OPEB Liability	<u>(187,879)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (1,725,529)</u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA TIERRA MONTESSORI SCHOOL OF THE ARTS AND SCIENCES
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund</u>	<u>Major Capital Project Fund</u>	<u>Non-Major Special Revenue Fund</u>
		24330	31701	21000
	<u>General Fund</u>	<u>ARP ESSER III CDFA 84.425U</u>	<u>Capital Improvements SB-9 - Local</u>	<u>Food Services</u>
REVENUES				
Property Taxes	\$ -	\$ -	\$ 18,018	\$ -
Federal Sources	-	26,113	-	17,664
State Sources	876,144	-	-	-
Other Revenue	7,791	-	-	-
Total Revenues	<u>883,935</u>	<u>26,113</u>	<u>18,018</u>	<u>17,664</u>
EXPENDITURES				
Instruction	393,133	19,203	-	-
Support Services - Students	62,412	-	-	-
Support Services - Instruction	8,399	-	-	-
Support Services - General Administration	186,736	-	176	-
Support Services - School Administration	27,226	-	-	-
Support Services - Central Services	165,660	-	-	-
Support Services - Operation and Maintenance of Plant	82,816	6,910	-	-
Support Services - Student Transportation	43,312	-	-	-
Non-Instructional - Food Services Operations	22,116	-	-	17,664
Capital Outlay	6,015	-	49,557	-
Debt Service - Interest Payments	11,843	-	-	-
Debt Service - Principal Payments	27,332	-	-	-
Total Expenditures	<u>1,037,000</u>	<u>26,113</u>	<u>49,733</u>	<u>17,664</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(153,065)	-	(31,715)	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	(153,065)	-	(31,715)	-
Fund Balances - Beginning of Year	<u>258,151</u>	<u>-</u>	<u>80,159</u>	<u>1,456</u>
FUND BALANCES - END OF YEAR	<u>\$ 105,086</u>	<u>\$ -</u>	<u>\$ 48,444</u>	<u>\$ 1,456</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA TIERRA MONTESSORI SCHOOL OF THE ARTS AND SCIENCES
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24101	24106	24308	25153
	Title I - IASA	Entitlement IDEA-B	CRRSA, ESSER II	Title XIX MEDICAID 3/21 Years
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	21,555	11,302	20,703	3,794
State Sources	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>21,555</u>	<u>11,302</u>	<u>20,703</u>	<u>3,794</u>
EXPENDITURES				
Instruction	21,555	-	18,830	-
Support Services - Students	-	11,302	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	875	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	998	-
Support Services - Student Transportation	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>21,555</u>	<u>11,302</u>	<u>20,703</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	3,794
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	3,794
Fund Balances - Beginning of Year	-	-	-	14,406
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 18,200</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA TIERRA MONTESSORI SCHOOL OF THE ARTS AND SCIENCES
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund
	27109	27153	31200	31600
	Instructional Materials-GAA of 2019	Extended Learning Transportation	Public School Capital Outlay	Capital Improvements HB33
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ 4,028
Federal Sources	-	-	-	-
State Sources	-	1,159	41,543	-
Other Revenue	-	-	-	-
Total Revenues	-	1,159	41,543	4,028
EXPENDITURES				
Instruction	-	-	-	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	39
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	12,559	-
Debt Service - Principal Payments	-	-	28,984	-
Total Expenditures	-	-	41,543	39
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	1,159	-	3,989
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	1,159	-	3,989
Fund Balances - Beginning of Year	733	-	-	3,689
FUND BALANCES - END OF YEAR	<u>\$ 733</u>	<u>\$ 1,159</u>	<u>\$ -</u>	<u>\$ 7,678</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA TIERRA MONTESSORI SCHOOL OF THE ARTS AND SCIENCES
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	<u>Non-Major Capital Project Fund</u>	
	31703	
	<u>SB-9 State Match Cash</u>	<u>Governmental Funds Total</u>
REVENUES		
Property Taxes	\$ -	\$ 22,046
Federal Sources	-	101,131
State Sources	5,955	924,801
Other Revenue	-	7,791
Total Revenues	<u>5,955</u>	<u>1,055,769</u>
EXPENDITURES		
Instruction	-	452,721
Support Services - Students	-	73,714
Support Services - Instruction	-	8,399
Support Services - General Administration	-	187,826
Support Services - School Administration	-	27,226
Support Services - Central Services	-	165,660
Support Services - Operation and Maintenance of Plant	-	90,724
Support Services - Student Transportation	-	43,312
Non-Instructional - Food Services Operations	-	39,780
Capital Outlay	-	55,572
Debt Service - Interest Payments	-	24,402
Debt Service - Principal Payments	-	56,316
Total Expenditures	<u>-</u>	<u>1,225,652</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	5,955	(169,883)
Other Financing Sources (Uses):		
Other Financing Sources - Transfers In	-	-
Other Financing Uses - Transfers Out	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	5,955	(169,883)
Fund Balances - Beginning of Year	-	358,594
FUND BALANCES - END OF YEAR	<u>\$ 5,955</u>	<u>\$ 188,711</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA TIERRA MONTESSORI SCHOOL OF THE ARTS AND SCIENCES
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	\$ (169,883)
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Amounts reported for governmental activities in the Statement of Activities are different because:

In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability	321,592
Expenses Related to the Net OPEB Liability	92,729

The issuance of long-term debt (e.g., bonds, notes and leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This is the amount by which repayments exceeded proceeds:

Principal Payments on Long-Term Debt and Leases	56,316
---	--------

Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay	-
Depreciation/Amortization Expense	(73,103)
	(73,103)

Change in Net Position of Governmental Activities (Statement of Activities)	\$ 227,651
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA TIERRA MONTESSORI SCHOOL OF THE ARTS AND SCIENCES
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
GENERAL FUND**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ 2,400	\$ 2,400	\$ 7,733	\$ 5,333
State Sources	715,845	867,213	876,144	8,931
Federal Sources	-	-	-	-
Total Revenues	<u>718,245</u>	<u>869,613</u>	<u>883,877</u>	<u>14,264</u>
EXPENDITURES				
Instruction	390,804	455,309	368,946	86,363
Support Services	510,731	682,558	622,012	60,546
Operation of Non-Instructional Services	-	-	22,116	(22,116)
Capital Outlay	-	-	6,015	(6,015)
Total Expenditures	<u>901,535</u>	<u>1,137,867</u>	<u>1,019,089</u>	<u>118,778</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(183,290)	(268,254)	(135,212)	133,042
DESIGNATED CASH	<u>183,290</u>	<u>268,254</u>	<u>-</u>	<u>(268,254)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(135,212)	<u>\$ (135,212)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues (Unbudgeted - Fund 23000)			58	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			-	
Adjustments to Revenues			-	
Adjustments to Expenditures			<u>(17,911)</u>	
NET CHANGES IN FUND BALANCES			<u>\$ (153,065)</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA TIERRA MONTESSORI SCHOOL OF THE ARTS AND SCIENCES
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
ARP ESSER III CDFA 84.425U (FUND 24330)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	-	155,828	-	(155,828)
Total Revenues	-	155,828	-	(155,828)
EXPENDITURES				
Instruction	-	91,166	19,203	71,963
Support Services	-	64,662	6,910	57,752
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	155,828	26,113	129,715
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(26,113)	(26,113)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(26,113)	<u>\$ (26,113)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			26,113	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA TIERRA MONTESSORI SCHOOL OF THE ARTS AND SCIENCES
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2022**

	General Fund (Sub-Funds)			Total General Fund
	11000	13000	23000	
	<u>Operational Fund</u>	<u>Transportation Fund</u>	<u>Student Activity Funds</u>	
ASSETS				
Cash and Cash Equivalents	\$ 136,192	\$ 33,275	\$ 505	\$ 169,972
Other Receivables	3,883	-	-	3,883
Prepaid Expenses	6,000	-	-	6,000
Due from Other Funds	44,337	-	-	44,337
	<hr/>	<hr/>	<hr/>	<hr/>
Total Assets	\$ 190,412	\$ 33,275	\$ 505	\$ 224,192
	<hr/>	<hr/>	<hr/>	<hr/>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 47,565	\$ -	\$ -	\$ 47,565
Accounts Payable	38,266	-	-	38,266
Due to Primary Government	-	33,275	-	33,275
Total Liabilities	<hr/> 85,831	<hr/> 33,275	<hr/> -	<hr/> 119,106
Fund Balances:				
Nonspendable	6,000	-	-	6,000
Assigned for Student Activities	-	-	505	505
Assigned for Subsequent Year	73,914	-	-	73,914
Unassigned (Deficit)	24,667	-	-	24,667
Total Fund Balance (Deficit)	<hr/> 104,581	<hr/> -	<hr/> 505	<hr/> 105,086
	<hr/>	<hr/>	<hr/>	<hr/>
Total Liabilities and Fund Balance	\$ 190,412	\$ 33,275	\$ 505	\$ 224,192
	<hr/>	<hr/>	<hr/>	<hr/>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA TIERRA MONTESSORI SCHOOL OF THE ARTS AND SCIENCES
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE (DEFICIT) - GENERAL FUND
YEAR ENDED JUNE 30, 2022**

	General Fund (Sub-Funds)			Total General Fund
	11000	13000	23000	
	Operational Fund	Transportation Fund	Student Activity Funds	
REVENUES				
State Sources	\$ 832,832	\$ 43,312	\$ -	\$ 876,144
Other Revenue	7,733	-	58	7,791
Total Revenues	<u>840,565</u>	<u>43,312</u>	<u>58</u>	<u>883,935</u>
EXPENDITURES				
Instruction	393,133	-	-	393,133
Support Services - Students	62,412	-	-	62,412
Support Services - Instruction	8,399	-	-	8,399
Support Services - General Administration	186,736	-	-	186,736
Support Services - School Administration	27,226	-	-	27,226
Support Services - Central Services	165,660	-	-	165,660
Support Services - Operation and Maintenance of Plant	82,816	-	-	82,816
Support Services - Student Transportation	-	43,312	-	43,312
Non-Instructional - Food Services Operations	22,116	-	-	22,116
Capital Outlay	6,015	-	-	6,015
Debt Service - Interest Payments	11,843	-	-	11,843
Debt Service - Principal Payments	27,332	-	-	27,332
Total Expenditures	<u>993,688</u>	<u>43,312</u>	<u>-</u>	<u>1,037,000</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(153,123)	-	58	(153,065)
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	(153,123)	-	58	(153,065)
Fund Balances - Beginning of Year	<u>257,704</u>	<u>-</u>	<u>447</u>	<u>258,151</u>
FUND BALANCES - END OF YEAR	<u>\$ 104,581</u>	<u>\$ -</u>	<u>\$ 505</u>	<u>\$ 105,086</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA TIERRA MONTESSORI SCHOOL OF THE ARTS AND SCIENCES
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2022**

<u>Name of Depository</u>	<u>Description of Pledged Collateral (Maturity)</u>	<u>Fair/Par Market Value June 30, 2022</u>	<u>Safekeeping Agent</u>
Century Bank	833440CM0 (12/01/20235)	\$ 500,000	FHL Bank Dallas
Century Bank	957046KZ7 (04/01/2033)	500,000	FHL Bank Dallas
		<u>\$ 1,000,000</u>	
	Total Amount on Deposit	\$ 308,825	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	58,825	
	50% Collateral Requirement	29,413	
	Total Pledged	<u>1,000,000</u>	
	Over (Under) Pledged	<u>\$ 970,588</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA TIERRA MONTESSORI SCHOOL OF THE ARTS AND SCIENCES
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2022**

	<u>Primary Government</u> <u>Century Bank</u>
Operating Account	\$ 308,825
Reconciling Items	<u>(29,110)</u>
Reconciled Balance at June 30, 2022	<u>279,715</u>
Balance per Statement of Net Position	<u>\$ 279,715</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA TIERRA MONTESSORI SCHOOL OF THE ARTS AND SCIENCES
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Operational Account 11000	Pupil Transportation 13000	Food Services 21000	Student Activity 23000
June 30 2021 Cash (Book Balance)	\$ 103,209	\$ 34,036	\$ 1,456	\$ 447
June 30 2021 Payroll Liabilities	(28,880)	-	-	-
June 30 2021 Temporary Interfund Loans	193,925	-	-	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	268,254	34,036	1,456	447
2021-2022 Revenue	840,565	43,312	17,664	58
2021-2022 Expenditures	(975,016)	(44,073)	(17,664)	-
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	133,803	33,275	1,456	505
June 30 2022 Payroll Liabilities	47,565	-	-	-
June 30 2022 Temporary Interfund Loans	(44,337)	-	-	-
June 30 2022 Adjustments/Reconciling Differences	(839)	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ 136,192</u>	<u>\$ 33,275</u>	<u>\$ 1,456</u>	<u>\$ 505</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ 136,192	\$ 33,275	\$ 1,456	\$ 505
June 30 2022 Payroll Liabilities	(47,565)	-	-	-
June 30 2022 Temporary Interfund Loans	44,337	-	-	-
Audit Adjustments and Reclassifications	22,504	-	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ 155,468</u>	<u>\$ 33,275</u>	<u>\$ 1,456</u>	<u>\$ 505</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA TIERRA MONTESSORI SCHOOL OF THE ARTS AND SCIENCES
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Projects Account 24000	Direct Account 25000	State Flowthrough Fund 27000	Public School Capital Outlay 31200
June 30 2021 Cash (Book Balance)	\$ -	\$ 12,617	\$ 733	\$ -
June 30 2021 Payroll Liabilities	(4,221)	-	-	-
June 30 2021 Temporary Interfund Loans	(193,925)	-	-	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	(198,146)	12,617	733	-
2021-2022 Revenue	243,868	5,583	1,159	31,157
2021-2022 Expenditures	(79,673)	-	-	(41,543)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	(33,951)	18,200	1,892	(10,386)
June 30 2022 Payroll Liabilities	1,571	-	-	-
June 30 2022 Temporary Interfund Loans	33,951	-	-	10,386
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ 1,571</u>	<u>\$ 18,200</u>	<u>\$ 1,892</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ 1,571	\$ 18,200	\$ 1,892	\$ -
June 30 2022 Payroll Liabilities	(1,571)	-	-	-
June 30 2022 Temporary Interfund Loans	(33,951)	-	-	(10,386)
Audit Adjustments and Reclassifications	(15,652)	-	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ (49,603)</u>	<u>\$ 18,200</u>	<u>\$ 1,892</u>	<u>\$ (10,386)</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA TIERRA MONTESSORI SCHOOL OF THE ARTS AND SCIENCES
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Capital Improve. HB 33 31600	Capital Improve. SB 9 State 31700	Capital Improve. SB 9 Local 31701	Capital Improve. SB 9 Local 31703
June 30 2021 Cash (Book Balance)	\$ 3,689	\$ -	\$ 80,159	\$ -
June 30 2021 Payroll Liabilities	-	-	-	-
June 30 2021 Temporary Interfund Loans	-	-	-	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	3,689	-	80,159	-
2021-2022 Revenue	3,918	-	17,570	5,955
2021-2022 Expenditures	(39)	-	(24,628)	-
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	7,568	-	73,101	5,955
June 30 2022 Payroll Liabilities	-	-	-	-
June 30 2022 Temporary Interfund Loans	-	-	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ 7,568</u>	<u>\$ -</u>	<u>\$ 73,101</u>	<u>\$ 5,955</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ 7,568	\$ -	\$ 73,101	\$ 5,955
June 30 2022 Payroll Liabilities	-	-	-	-
June 30 2022 Temporary Interfund Loans	-	-	-	-
Audit Adjustments and Reclassifications	-	(6,015)	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ 7,568</u>	<u>\$ (6,015)</u>	<u>\$ 73,101</u>	<u>\$ 5,955</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA TIERRA MONTESSORI SCHOOL OF THE ARTS AND SCIENCES
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	<u>Total Primary Government</u>	
June 30 2021 Cash (Book Balance)	\$ 236,346	
June 30 2021 Payroll Liabilities	(33,101)	
June 30 2021 Temporary Interfund Loans	-	
June 30 2021 Adjustments/Reconciling Differences	-	
June 30 2021 Cash Available to Budget	<u>203,245</u>	
2021-2022 Revenue	1,210,809	
2021-2022 Expenditures	(1,182,636)	
Permanent Cash Transfers/Reversions	-	
Adjustments	-	
June 30 2022 Cash Available to Budget	<u>231,418</u>	
June 30 2022 Payroll Liabilities	49,136	
June 30 2022 Temporary Interfund Loans	-	
June 30 2022 Adjustments/Reconciling Differences	<u>(839)</u>	
June 30 2022 Cash (Book Balance)	<u>\$ 279,715</u>	Per Statement of Net Position

Reconciliation to PED Cash Report Line 7

June 30 2022 Cash (Book Balance)	\$ 279,715	
June 30 2022 Payroll Liabilities	(49,136)	
June 30 2022 Temporary Interfund Loans	-	
Audit Adjustments and Reclassifications	837	
Line 7 PED Cash Report June 30 2022*	<u>\$ 231,416</u>	

* May include rounding errors when compared to PED Cash Report.

LAS MONTAÑAS CHARTER SCHOOL

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
STATEMENT OF NET POSITION
JUNE 30, 2022**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 256,300
Due from Primary Government	104,637
Right to Use Assets, Net of Accumulated Amortization:	
Equipment	37,065
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	6,122
Vehicles	10,888
Furniture, Fixtures, and Equipment	51,124
TOTAL ASSETS	<u>466,136</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	2,712,037
Deferred Outflows of Resources OPEB Amounts	425,210
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>3,137,247</u>
LIABILITIES	
Accrued Liabilities	51,876
Noncurrent Liabilities:	
Long Term Debt - Due Within One Year	7,339
Long Term Debt - Due in More Than One Year	29,726
Net Pension Liability	3,090,135
Net OPEB Liability	954,201
TOTAL LIABILITIES	<u>4,133,277</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	4,295,237
Deferred Inflows of Resources OPEB Amounts	524,504
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>4,819,741</u>
NET POSITION	
Net Investment in Capital Assets	68,134
Restricted for:	
Instructional Materials	2,691
Capital Projects	90,809
Other Purposes	52,225
Unrestricted	(5,563,494)
TOTAL NET POSITION	<u><u>\$ (5,349,635)</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 1,977,951	\$ 29	\$ 324,709	\$ -	\$ (1,653,213)
Support Services - Students	79,824	-	78,552	-	(1,272)
Support Services - Instruction	260	-	-	-	(260)
Support Services - General Administration	201,713	-	744	-	(200,969)
Support Services - School Administration	17,215	-	-	-	(17,215)
Support Services - Central Services	206,980	-	-	-	(206,980)
Support Services - Operation and Maintenance of Plant	305,171	-	35,690	-	(269,481)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	4,378	1,585	-	-	(2,793)
Noninstructional - Food Services Operations	73,443	-	53,984	-	(19,459)
Interest Expense	-	-	-	-	-
Unallocated*	143,294	-	-	183,109	39,815
Total Governmental Activities	\$ 3,010,229	\$ 1,614	\$ 493,679	\$ 183,109	(2,331,827)

GENERAL REVENUES

State Equalization Guarantee	1,992,466
Property Taxes	734
Miscellaneous	30,239
Total General Revenues	2,023,439

CHANGE IN NET POSITION

	(308,388)
Net Position - Beginning of Year	(5,041,247)

NET POSITION - END OF YEAR

\$ (5,349,635)

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund</u>	<u>Major Capital Project Fund</u>	<u>Non-Major Special Revenue Fund</u>
		24330	31600 Capital Improvements HB33	21000
	<u>General Fund</u>	<u>ARP ESSER III</u>		<u>Food Services</u>
ASSETS				
Cash and Cash Equivalents	\$ 113,266	\$ -	\$ 73,124	\$ -
Due from Primary Government	-	73,638	-	3,788
Due from Other Funds	109,442	-	-	-
	<u>113,266</u>	<u>73,638</u>	<u>73,124</u>	<u>3,788</u>
Total Assets	<u>\$ 222,708</u>	<u>\$ 73,638</u>	<u>\$ 73,124</u>	<u>\$ 3,788</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 40,347	\$ 7,459	\$ -	\$ -
Due to Other Funds	-	66,179	-	4,012
Total Liabilities	<u>40,347</u>	<u>73,638</u>	<u>-</u>	<u>4,012</u>
Fund Balances:				
Restricted for:				
Instructional Materials	2,691	-	-	-
Capital Projects	-	-	73,124	-
Other Purposes	-	-	-	-
Assigned for Student Activities	5,316	-	-	-
Assigned for Subsequent Year	174,354	-	-	-
Unassigned (Deficit)	-	-	-	(224)
Total Fund Balance (Deficit)	<u>182,361</u>	<u>-</u>	<u>73,124</u>	<u>(224)</u>
Total Liabilities and Fund Balance	<u>\$ 222,708</u>	<u>\$ 73,638</u>	<u>\$ 73,124</u>	<u>\$ 3,788</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund <u>24101</u>	Non-Major Special Revenue Fund <u>24106</u>	Non-Major Special Revenue Fund <u>24154</u> Teacher/Principal Training & Recruiting	Non-Major Special Revenue Fund <u>24171</u> Carl D Perkins Special Projects - Current
	Title I - IASA	Entitlement IDEA-B		
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ 2,145
Due from Primary Government	12,322	3,287	624	-
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ 12,322</u>	<u>\$ 3,287</u>	<u>\$ 624</u>	<u>\$ 2,145</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 3,760	\$ -	\$ 8	\$ -
Due to Other Funds	8,562	3,287	616	-
Total Liabilities	<u>12,322</u>	<u>3,287</u>	<u>624</u>	<u>-</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	2,145
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,145</u>
Total Liabilities and Fund Balance	<u>\$ 12,322</u>	<u>\$ 3,287</u>	<u>\$ 624</u>	<u>\$ 2,145</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund <u>24174</u>	Non-Major Special Revenue Fund <u>24175</u>	Non-Major Special Revenue Fund <u>24176</u>	Non-Major Special Revenue Fund <u>24190</u>
	Carl D Perkins Secondary - Current	Carl D Perkins Secondary - PY Unliq. Obligations	Carl D Perkins Secondary - Redistribution	Title I - Comprehensive Support and
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Due from Primary Government	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Due to Other Funds	-	-	-	-
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund <u>24191</u>	Non-Major Special Revenue Fund <u>24301</u>	Non-Major Special Revenue Fund <u>24308</u>	Non-Major Special Revenue Fund <u>24316</u>
	Title I - HS Redesign	CARES Act	CRRSA, ESSER II	USDE CRRSA ESSER II
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Due from Primary Government	-	2,646	-	-
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ -</u>	<u>\$ 2,646</u>	<u>\$ -</u>	<u>\$ -</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ 218	\$ -	\$ -
Due to Other Funds	-	2,428	10,937	-
Total Liabilities	<u>-</u>	<u>2,646</u>	<u>10,937</u>	<u>-</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	(10,937)	-
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>(10,937)</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ -</u>	<u>\$ 2,646</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund <u>25153</u>	Non-Major Special Revenue Fund <u>26204</u> Spaceport GRT Grant - Dona Ana County	Non-Major Special Revenue Fund <u>27107</u> G.O. Bond Student Library Fund (SB1)	Non-Major Special Revenue Fund <u>27407</u> Family Income Index
ASSETS				
Cash and Cash Equivalents	\$ 9,768	\$ 38,073	\$ 2,239	\$ -
Due from Primary Government	-	-	-	3,236
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ 9,768</u>	<u>\$ 38,073</u>	<u>\$ 2,239</u>	<u>\$ 3,236</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ 42
Due to Other Funds	-	-	-	3,194
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,236</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	9,768	38,073	2,239	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>9,768</u>	<u>38,073</u>	<u>2,239</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 9,768</u>	<u>\$ 38,073</u>	<u>\$ 2,239</u>	<u>\$ 3,236</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund <u>27502</u> Career Technical Education Program (Pilot)	Non-Major Capital Project Fund <u>31200</u> Public School Capital Outlay	Non-Major Capital Project Fund <u>31703</u> SB-9 State Match Cash	Governmental Funds Total
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ 17,685	\$ 256,300
Due from Primary Government	5,096	-	-	104,637
Due from Other Funds	-	-	-	109,442
Total Assets	<u>\$ 5,096</u>	<u>\$ -</u>	<u>\$ 17,685</u>	<u>\$ 470,379</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 42	\$ -	\$ -	\$ 51,876
Due to Other Funds	10,227	-	-	109,442
Total Liabilities	<u>10,269</u>	<u>-</u>	<u>-</u>	<u>161,318</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	2,691
Capital Projects	-	-	17,685	90,809
Other Purposes	-	-	-	52,225
Assigned for Student Activities	-	-	-	5,316
Assigned for Subsequent Year	-	-	-	174,354
Unassigned (Deficit)	(5,173)	-	-	(16,334)
Total Fund Balance (Deficit)	<u>(5,173)</u>	<u>-</u>	<u>17,685</u>	<u>309,061</u>
Total Liabilities and Fund Balance	<u>\$ 5,096</u>	<u>\$ -</u>	<u>\$ 17,685</u>	<u>\$ 470,379</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2022**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$	309,061
 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 in the funds.		
The Cost of Capital Assets is		217,127
Accumulated Depreciation/Amortization is		<u>(111,928)</u>
Total Capital Assets		105,199
 Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.		
Deferred Outflows of Resources		3,137,247
Deferred Inflows of Resources		(4,819,741)
 Long-term and certain other liabilities 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:		
Long-Term Debt		(37,065)
Compensated Absences		-
Net Pension Liability		(3,090,135)
Net OPEB Liability		<u>(954,201)</u>
Net Position of Governmental Activities (Statement of Net Position)	\$	<u>(5,349,635)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund</u>	<u>Major Capital Project Fund</u>	<u>Non-Major Special Revenue Fund</u>
		24330	31600	21000
	<u>General Fund</u>	<u>ARP ESSER III</u>	<u>Capital Improvements HB33</u>	<u>Food Services</u>
REVENUES				
Property Taxes	\$ -	\$ -	\$ 734	\$ -
Federal Sources	-	214,699	-	53,984
State Sources	1,992,466	-	-	-
County and Local Sources	-	-	-	-
Fees	1,614	-	-	-
Other Revenue	30,239	-	-	-
Total Revenues	<u>2,024,319</u>	<u>214,699</u>	<u>734</u>	<u>53,984</u>
EXPENDITURES				
Instruction	1,422,677	164,018	-	-
Support Services - Students	571	25,510	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	178,475	-	-	-
Support Services - School Administration	17,215	-	-	-
Support Services - Central Services	181,845	-	-	-
Support Services - Operation and Maintenance of Plant	266,737	25,171	-	-
Non-Instructional - Community Services Operations	4,378	-	-	-
Non-Instructional - Food Services Operations	15,319	-	-	56,090
Capital Outlay	37,065	-	13,793	-
Total Expenditures	<u>2,124,282</u>	<u>214,699</u>	<u>13,793</u>	<u>56,090</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(99,963)	-	(13,059)	(2,106)
Other Financing Sources (Uses):				
Debt Proceeds - Leases	37,065	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>37,065</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	(62,898)	-	(13,059)	(2,106)
Fund Balances - Beginning of Year	<u>245,259</u>	<u>-</u>	<u>86,183</u>	<u>1,882</u>
FUND BALANCES - END OF YEAR	<u>\$ 182,361</u>	<u>\$ -</u>	<u>\$ 73,124</u>	<u>\$ (224)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24101	24106	24154	24171
	Title I - IASA	Entitlement IDEA-B	Teacher/Principal Training & Recruiting	Carl D Perkins Special Projects - Current
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	78,477	37,003	2,496	-
State Sources	-	-	-	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	78,477	37,003	2,496	-
EXPENDITURES				
Instruction	78,492	-	2,496	-
Support Services - Students	-	37,003	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Non-Instructional - Community Services Operations	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	78,492	37,003	2,496	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	(15)	-	-	-
Other Financing Sources (Uses):				
Debt Proceeds - Leases	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	(15)	-	-	-
Fund Balances - Beginning of Year	15	-	-	2,145
FUND BALANCES - END OF YEAR	\$ -	\$ -	\$ -	\$ 2,145

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24174	24175	24176	24190
	Carl D Perkins Secondary - Current	Carl D Perkins Secondary - PY Unliq. Obligations	Carl D Perkins Secondary - Redistribution	Title I - Comprehensive Support and Improvement (CSI)
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	6,487	6,740	16,856	1
State Sources	-	-	-	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>6,487</u>	<u>6,740</u>	<u>16,856</u>	<u>1</u>
EXPENDITURES				
Instruction	6,487	6,740	16,856	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Non-Instructional - Community Services Operations	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>6,487</u>	<u>6,740</u>	<u>16,856</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	1
Other Financing Sources (Uses):				
Debt Proceeds - Leases	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	1
Fund Balances - Beginning of Year	-	-	-	(1)
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24191	24301	24308	24316
	Title I - HS Redesign	CARES Act	CRRSA, ESSER II	USDE CRRSA ESSER II
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	9,966	17,879	-	2,779
State Sources	-	-	-	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>9,966</u>	<u>17,879</u>	<u>-</u>	<u>2,779</u>
EXPENDITURES				
Instruction	-	-	-	-
Support Services - Students	-	10,139	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	7,740	-	2,779
Non-Instructional - Community Services Operations	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>-</u>	<u>17,879</u>	<u>-</u>	<u>2,779</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	9,966	-	-	-
Other Financing Sources (Uses):				
Debt Proceeds - Leases	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	9,966	-	-	-
Fund Balances - Beginning of Year	<u>(9,966)</u>	<u>-</u>	<u>(10,937)</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (10,937)</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	25153	26204	27107	27407
	Title XIX MEDICAID 3/21 Years	Spaceport GRT Grant - Dona Ana County	G.O. Bond Student Library Fund (SB1)	Family Income Index
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	10,404	-	-	-
State Sources	-	-	-	33,391
County and Local Sources	-	38,073	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>10,404</u>	<u>38,073</u>	<u>-</u>	<u>33,391</u>
EXPENDITURES				
Instruction	3,188	-	-	33,391
Support Services - Students	5,000	-	-	-
Support Services - Instruction	-	-	260	-
Support Services - General Administration	631	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Non-Instructional - Community Services Operations	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>8,819</u>	<u>-</u>	<u>260</u>	<u>33,391</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,585	38,073	(260)	-
Other Financing Sources (Uses):				
Debt Proceeds - Leases	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	1,585	38,073	(260)	-
Fund Balances - Beginning of Year	<u>8,183</u>	<u>-</u>	<u>2,499</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 9,768</u>	<u>\$ 38,073</u>	<u>\$ 2,239</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund	
	27502	31200	31703	
	Career Technical Education Program (Pilot)	Public School Capital Outlay	SB-9 State Match Cash	Governmental Funds Total
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ 734
Federal Sources	-	-	-	457,771
State Sources	12,483	117,385	17,685	2,173,410
County and Local Sources	-	-	-	38,073
Fees	-	-	-	1,614
Other Revenue	-	-	-	30,239
Total Revenues	<u>12,483</u>	<u>117,385</u>	<u>17,685</u>	<u>2,701,841</u>
EXPENDITURES				
Instruction	12,326	-	-	1,746,671
Support Services - Students	-	-	-	78,223
Support Services - Instruction	-	-	-	260
Support Services - General Administration	-	-	-	179,106
Support Services - School Administration	-	-	-	17,215
Support Services - Central Services	-	-	-	181,845
Support Services - Operation and Maintenance of Plant	-	-	-	302,427
Non-Instructional - Community Services Operations	-	-	-	4,378
Non-Instructional - Food Services Operations	-	-	-	71,409
Capital Outlay	-	117,385	-	168,243
Total Expenditures	<u>12,326</u>	<u>117,385</u>	<u>-</u>	<u>2,749,777</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	157	-	17,685	(47,936)
Other Financing Sources (Uses):				
Debt Proceeds - Leases	-	-	-	37,065
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>37,065</u>
NET CHANGES IN FUND BALANCES	157	-	17,685	(10,871)
Fund Balances - Beginning of Year	<u>(5,330)</u>	<u>-</u>	<u>-</u>	<u>319,932</u>
FUND BALANCES - END OF YEAR	<u>\$ (5,173)</u>	<u>\$ -</u>	<u>\$ 17,685</u>	<u>\$ 309,061</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ (10,871)

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

In the Statement of Activities, certain operating expenses - compensated absences (sick and annual leave) are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).

Expenses Related to Compensated Absences

-

In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability
Expenses Related to the Net OPEB Liability

(353,398)
61,875

The issuance of long-term debt (e.g., bonds, notes and leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This is the amount by which repayments exceeded proceeds:

Issuance of Long-Term Debt

(37,065)

Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay
Depreciation/Amortization Expense

43,805
(12,734)

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ (308,388)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
GENERAL FUND**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ 30,239	\$ 30,239
State Sources	2,036,466	1,980,329	1,992,466	12,137
Federal Sources	-	-	-	-
Total Revenues	<u>2,036,466</u>	<u>1,980,329</u>	<u>2,022,705</u>	<u>42,376</u>
EXPENDITURES				
Instruction	1,247,341	1,236,862	1,422,597	(185,735)
Support Services	836,966	791,308	644,843	146,465
Operation of Non-Instructional Services	15,046	15,046	15,319	(273)
Capital Outlay	-	-	-	-
Total Expenditures	<u>2,099,353</u>	<u>2,043,216</u>	<u>2,082,759</u>	<u>(39,543)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(62,887)	(62,887)	(60,054)	2,833
DESIGNATED CASH	<u>62,887</u>	<u>62,887</u>	-	<u>(62,887)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(60,054)	<u>\$ (60,054)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			37,065	
Adjustments to Revenues (Unbudgeted - Fund 23000)			1,614	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(4,458)	
Adjustments to Revenues			-	
Adjustments to Expenditures			(37,065)	
NET CHANGES IN FUND BALANCES			<u>\$ (62,898)</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
ARP ESSER III (FUND 24330)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	-	402,732	141,061	(261,671)
Total Revenues	-	402,732	141,061	(261,671)
EXPENDITURES				
Instruction	-	255,184	164,018	91,166
Support Services	-	47,548	50,681	(3,133)
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	100,000	-	100,000
Total Expenditures	-	402,732	214,699	188,033
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(73,638)	(73,638)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(73,638)	<u>\$ (73,638)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			73,638	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2022**

	General Fund (Sub-Funds)			Total General Fund
	11000	14000	23xxx	
	Operational Fund	Instructional Materials	Student Activity Funds	
ASSETS				
Cash and Cash Equivalents	\$ 105,259	\$ 2,691	\$ 5,316	\$ 113,266
Due from Other Funds	109,442	-	-	109,442
Total Assets	\$ 214,701	\$ 2,691	\$ 5,316	\$ 222,708
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 40,347	\$ -	\$ -	\$ 40,347
Total Liabilities	40,347	-	-	40,347
Fund Balances:				
Restricted for:				
Instructional Materials	-	2,691	-	2,691
Assigned for Student Activities	-	-	5,316	5,316
Assigned for Subsequent Year	174,354	-	-	174,354
Total Fund Balance (Deficit)	174,354	2,691	5,316	182,361
Total Liabilities and Fund Balance	\$ 214,701	\$ 2,691	\$ 5,316	\$ 222,708

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE (DEFICIT) - GENERAL FUND
YEAR ENDED JUNE 30, 2022**

	General Fund (Sub-Funds)			Total General Fund
	11000	14000	23xxx	
	Operational Fund	Instructional Materials	Student Activity Funds	
REVENUES				
State Sources	\$ 1,992,466	\$ -	\$ -	\$ 1,992,466
Fees	-	-	1,614	1,614
Other Revenue	30,239	-	-	30,239
Total Revenues	<u>2,022,705</u>	<u>-</u>	<u>1,614</u>	<u>2,024,319</u>
EXPENDITURES				
Instruction	1,422,597	-	80	1,422,677
Support Services - Students	571	-	-	571
Support Services - General Administration	178,475	-	-	178,475
Support Services - School Administration	17,215	-	-	17,215
Support Services - Central Services	181,845	-	-	181,845
Support Services - Operation and Maintenance of Plant	266,737	-	-	266,737
Non-Instructional - Community Services Operations	-	-	4,378	4,378
Non-Instructional - Food Services Operations	15,319	-	-	15,319
Capital Outlay	37,065	-	-	37,065
Total Expenditures	<u>2,119,824</u>	<u>-</u>	<u>4,458</u>	<u>2,124,282</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(97,119)	-	(2,844)	(99,963)
Other Financing Sources (Uses):				
Debt Proceeds - Leases	37,065	-	-	37,065
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>37,065</u>	<u>-</u>	<u>-</u>	<u>37,065</u>
NET CHANGES IN FUND BALANCES	(60,054)	-	(2,844)	(62,898)
Fund Balances - Beginning of Year	<u>234,408</u>	<u>2,691</u>	<u>8,160</u>	<u>245,259</u>
FUND BALANCES - END OF YEAR	<u>\$ 174,354</u>	<u>\$ 2,691</u>	<u>\$ 5,316</u>	<u>\$ 182,361</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2022**

Name of Depository	Description of Pledged Collateral (Maturity)	Fair/Par Market Value June 30, 2022	Safekeeping Agent
Citizens Bank	3133EL4F8 (8/18/2026)	\$ 266,252	Citizens Bank
		<u>\$ 266,252</u>	
	Total Amount on Deposit	\$ 273,426	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	23,426	
	50% Collateral Requirement	11,713	
	Total Pledged	<u>266,252</u>	
	Over (Under) Pledged	<u>\$ 254,539</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2022

	Primary Government
	Citizens Bank
Operating Account	\$ 273,426
Reconciling Items	(17,126)
Reconciled Balance at June 30, 2022	256,300
Balance per Statement of Net Position	\$ 256,300

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Operational Account 11000	Instructional Materials 14000	Food Services 21000	Student Activity 23000
June 30 2021 Cash (Book Balance)	\$ 81,635	\$ 2,691	\$ 1,882	\$ 8,160
June 30 2021 Payroll Liabilities	(19,882)	-	-	-
June 30 2021 Temporary Interfund Loans	168,564	(1,638)	-	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	230,317	1,053	1,882	8,160
2021-2022 Revenue	2,022,705	-	50,196	7,443
2021-2022 Expenditures	(2,082,759)	-	(56,090)	(3,670)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	170,263	1,053	(4,012)	11,933
June 30 2022 Payroll Liabilities	40,347	-	-	-
June 30 2022 Temporary Interfund Loans	(109,442)	-	4,012	-
June 30 2022 Adjustments/Reconciling Differences	4,091	1,638	-	(6,617)
June 30 2022 Cash (Book Balance)	<u>\$ 105,259</u>	<u>\$ 2,691</u>	<u>\$ -</u>	<u>\$ 5,316</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ 105,259	\$ 2,691	\$ -	\$ 5,316
June 30 2022 Payroll Liabilities	(40,347)	-	-	-
June 30 2022 Temporary Interfund Loans	109,442	-	(4,012)	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ 174,354</u>	<u>\$ 2,691</u>	<u>\$ (4,012)</u>	<u>\$ 5,316</u>

* May include rounding errors when compared to PED Cash Report.

* Refer to Modified Opinion in the Independent Auditor's Report

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Projects Account 24000	Direct Account 25000	Local Grants Fund 26000	State Flowthrough Fund 27000
June 30 2021 Cash (Book Balance)	\$ 7,246	\$ 8,017	\$ -	\$ 2,499
June 30 2021 Payroll Liabilities	(22,442)	-	-	(742)
June 30 2021 Temporary Interfund Loans	(161,889)	-	-	(4,588)
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	(177,085)	8,017	-	(2,831)
2021-2022 Revenue	465,966	10,570	38,073	37,542
2021-2022 Expenditures	(383,431)	(8,819)	-	(45,977)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	(94,550)	9,768	38,073	(11,266)
June 30 2022 Payroll Liabilities	11,445	-	-	84
June 30 2022 Temporary Interfund Loans	92,009	-	-	13,421
June 30 2022 Adjustments/Reconciling Differences	(6,759)	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ 2,145</u>	<u>\$ 9,768</u>	<u>\$ 38,073</u>	<u>\$ 2,239</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ 2,145	\$ 9,768	\$ 38,073	\$ 2,239
June 30 2022 Payroll Liabilities	(11,445)	-	-	(84)
June 30 2022 Temporary Interfund Loans	(92,009)	-	-	(13,421)
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ (101,309)</u>	<u>\$ 9,768</u>	<u>\$ 38,073</u>	<u>\$ (11,266)</u>

* May include rounding errors when compared to PED Cash Report.

* Refer to Modified Opinion in the Independent Auditor's

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Public School Capital Outlay 31200	Capital Improve. HB 33 31600	Capital Improve. SB 9 State 31703	Total Primary Government	
June 30 2021 Cash (Book Balance)	\$ -	\$ 85,959	\$ -	\$ 198,089	
June 30 2021 Payroll Liabilities	-	-	-	(43,066)	
June 30 2021 Temporary Interfund Loans	-	-	-	449	
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-	
June 30 2021 Cash Available to Budget	-	85,959	-	155,472	
2021-2022 Revenue	117,385	958	17,685	2,768,523	
2021-2022 Expenditures	(117,385)	(13,793)	-	(2,711,924)	
Permanent Cash Transfers/Reversions	-	-	-	-	
Adjustments	-	-	-	-	
June 30 2022 Cash Available to Budget	-	73,124	17,685	212,071	
June 30 2022 Payroll Liabilities	-	-	-	51,876	
June 30 2022 Temporary Interfund Loans	-	-	-	-	
June 30 2022 Adjustments/Reconciling Differences	-	-	-	(7,647)	
June 30 2022 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 73,124</u>	<u>\$ 17,685</u>	<u>\$ 256,300</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7					
June 30 2022 Cash (Book Balance)	\$ -	\$ 73,124	\$ 17,685	\$ 256,300	
June 30 2022 Payroll Liabilities	-	-	-	(51,876)	
June 30 2022 Temporary Interfund Loans	-	-	-	-	
Audit Adjustments and Reclassifications	-	-	-	-	
Line 7 PED Cash Report June 30 2022*	<u>\$ -</u>	<u>\$ 73,124</u>	<u>\$ 17,685</u>	<u>\$ 204,424</u>	

* May include rounding errors when compared to PED Cash Report.

* Refer to Modified Opinion in the Independent Auditor's

THE MASTERS PROGRAM

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THE MASTERS PROGRAM
STATEMENT OF NET POSITION
JUNE 30, 2022**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 4,147,323
Taxes receivables	6,816
Due from Primary Government	10,533
Right to Use Assets, Net of Accumulated Amortization:	
Buildings and Land	243,091
Capital Assets, Net of Accumulated Depreciation:	
Furniture, Fixtures, and Equipment	<u>255,317</u>
TOTAL ASSETS	<u>4,663,080</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	2,358,815
Deferred Outflows of Resources OPEB Amounts	<u>322,191</u>
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>2,681,006</u>
LIABILITIES	
Accrued Liabilities	148,359
Accounts Payable	8,591
Noncurrent Liabilities:	
Compensated Absences	622
Long-Term Debt - Due Within One Year	121,544
Long-Term Debt - Due in More Than One Year	122,153
Net Pension Liability	2,783,248
Net OPEB Liability	<u>857,794</u>
TOTAL LIABILITIES	<u>4,042,311</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	3,975,511
Deferred Inflows of Resources OPEB Amounts	<u>504,181</u>
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>4,479,692</u>
NET POSITION	
Net Investment in Capital Assets	254,711
Restricted for:	
Capital Projects	1,481,703
Other Purposes	23,340
Unrestricted	<u>(2,937,671)</u>
TOTAL NET POSITION	<u><u>\$ (1,177,917)</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THE MASTERS PROGRAM
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 1,413,737	\$ 2,700	\$ -	\$ -	\$ (1,411,037)
Support Services - Students	301,508	717	67,890	-	(232,901)
Support Services - Instruction	23,690	-	250	-	(23,440)
Support Services - General Administration	187,813	-	-	-	(187,813)
Support Services - School Administration	16,877	-	-	-	(16,877)
Support Services - Central Services	235,591	-	-	-	(235,591)
Support Services - Operation and Maintenance of Plant	82,826	-	5,576	-	(77,250)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	24,101	-	-	-	(24,101)
Interest Expense	1,495	-	-	-	(1,495)
Unallocated*	226,620	-	-	131,053	(95,567)
Total Governmental Activities	\$ 2,514,258	\$ 3,417	\$ 73,716	\$ 131,053	(2,306,072)

GENERAL REVENUES

State Equalization Guarantee	2,555,118
Property Taxes	510,308
Miscellaneous	223,558
Total General Revenues	3,288,984

CHANGE IN NET POSITION

	982,912
Net Position - Beginning of Year	<u>(2,160,829)</u>

NET POSITION - END OF YEAR

\$ (1,177,917)

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THE MASTERS PROGRAM
BALANCE SHEET
JUNE 30, 2022**

	<u>Major General Fund</u>	<u>Major Capital Project Fund</u> 31701	<u>Major Capital Project Fund</u> 31900	<u>Non-Major Special Revenue Fund</u> 24106
	<u>General Fund</u>	<u>Capital Improvements SB- 9 - Local</u>	<u>Ed Technology Equipment Act</u>	<u>Entitlement IDEA-B</u>
ASSETS				
Cash and Cash Equivalents	\$ 2,648,096	\$ 548,514	\$ 504,821	\$ -
Taxes Receivable	-	4,226	-	-
Due from Primary Government	-	-	-	10,533
Due from Other Funds	10,533	-	-	-
Total Assets	<u>\$ 2,658,629</u>	<u>\$ 552,740</u>	<u>\$ 504,821</u>	<u>\$ 10,533</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 148,359	\$ -	\$ -	\$ -
Accounts Payable	7,591	-	-	-
Due to Other Funds	-	-	-	10,533
Total Liabilities	<u>155,950</u>	<u>-</u>	<u>-</u>	<u>10,533</u>
Fund Balances:				
Restricted for:				
Capital Projects	-	552,740	504,821	-
Other Purposes	-	-	-	-
Assigned for Student Activities	18,683	-	-	-
Assigned for Subsequent Year	2,359,796	-	-	-
Unassigned (Deficit)	124,200	-	-	-
Total Fund Balance (Deficit)	<u>2,502,679</u>	<u>552,740</u>	<u>504,821</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 2,658,629</u>	<u>\$ 552,740</u>	<u>\$ 504,821</u>	<u>\$ 10,533</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THE MASTERS PROGRAM
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund <u>24310</u>	Non-Major Special Revenue Fund <u>24316</u>	Non-Major Special Revenue Fund <u>28211</u>	Non-Major Special Revenue Fund <u>29102</u>
	CRRSA, ESSER II, SEA Reserve	USDE CRRSA ESSER II 84.425D SHARE ID - PED24316GY201 - Air Quality	NM Schools Covid- 19 Testing Program DOH	Private Dir Grants (Categorical)
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ 23,340	\$ 1,000
Taxes Receivable	-	-	-	-
Due from Primary Government	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ -	\$ -	\$ 23,340	\$ 1,000
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	1,000
Due to Other Funds	-	-	-	-
Total Liabilities	-	-	-	1,000
Fund Balances:				
Restricted for:				
Capital Projects	-	-	-	-
Other Purposes	-	-	23,340	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	23,340	-
Total Liabilities and Fund Balance	\$ -	\$ -	\$ 23,340	\$ 1,000

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THE MASTERS PROGRAM
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Capital Project Fund 31200	Non-Major Capital Project Fund 31600	Non-Major Capital Project Fund 31703	
	Public School Capital Outlay	Capital Improvements HB33	SB-9 State Match Cash	Governmental Funds Total
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 407,472	\$ 14,080	\$ 4,147,323
Taxes Receivable	-	2,590	-	6,816
Due from Primary Government	-	-	-	10,533
Due from Other Funds	-	-	-	10,533
Total Assets	\$ -	\$ 410,062	\$ 14,080	\$ 4,175,205
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ 148,359
Accounts Payable	-	-	-	8,591
Due to Other Funds	-	-	-	10,533
Total Liabilities	-	-	-	167,483
Fund Balances:				
Restricted for:				
Capital Projects	-	410,062	14,080	1,481,703
Other Purposes	-	-	-	23,340
Assigned for Student Activities	-	-	-	18,683
Assigned for Subsequent Year	-	-	-	2,359,796
Unassigned (Deficit)	-	-	-	124,200
Total Fund Balance (Deficit)	-	410,062	14,080	4,007,722
Total Liabilities and Fund Balance	\$ -	\$ 410,062	\$ 14,080	\$ 4,175,205

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THE MASTERS PROGRAM
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2022**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 4,007,722
 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 in the funds.	
The Cost of Capital Assets is	887,992
Accumulated Depreciation/Amortization is	<u>(389,584)</u>
Total Capital Assets	498,408
 Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.	
Deferred Outflows of Resources	2,681,006
Deferred Inflows of Resources	(4,479,692)
 Long-term and certain other liabilities 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:	
Long-Term Debt	(243,697)
Compensated Absences	(622)
Net Pension Liability	(2,783,248)
Net OPEB Liability	<u>(857,794)</u>
 Net Position of Governmental Activities (Statement of Net Position)	 <u>\$ (1,177,917)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THE MASTERS PROGRAM
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Major General Fund	Major Capital Project Fund	Major Capital Project Fund	Non-Major Special Revenue Fund
		31701	31900	24106
	General Fund	Capital Improvements SB- 9 - Local	Ed Technology Equipment Act	Entitlement IDEA-B
REVENUES				
Property Taxes	\$ -	\$ 317,042	\$ -	\$ -
Federal Sources	-	-	-	42,321
State Sources	2,555,118	-	-	-
Fees	3,417	-	-	-
Other Revenue	3,095	-	210,463	-
Total Revenues	<u>2,561,630</u>	<u>317,042</u>	<u>210,463</u>	<u>42,321</u>
EXPENDITURES				
Instruction	1,337,833	-	-	-
Support Services - Students	243,642	-	-	42,071
Support Services - Instruction	23,208	-	-	250
Support Services - General Administration	175,666	2,679	-	-
Support Services - School Administration	16,173	-	-	-
Support Services - Central Services	228,833	-	-	-
Support Services - Operation and Maintenance of Plant	73,250	-	-	-
Non-Instructional - Food Services Operations	24,101	-	-	-
Capital Outlay	-	39,009	52,669	-
Debt Service - Interest Payments	67	-	-	-
Debt Service - Principal Payments	5,394	-	-	-
Total Expenditures	<u>2,128,167</u>	<u>41,688</u>	<u>52,669</u>	<u>42,321</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	433,463	275,354	157,794	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	433,463	275,354	157,794	-
Fund Balances - Beginning of Year	<u>2,069,216</u>	<u>277,386</u>	<u>347,027</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 2,502,679</u>	<u>\$ 552,740</u>	<u>\$ 504,821</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THE MASTERS PROGRAM
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24310	24316 USDE CRRSA ESSER II 84.425D SHARE ID - PED24316GY201 - Air Quality	28211 NM Schools Covid- 19 Testing Program DOH	29102 Private Dir Grants (Categorical)
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	4,523	3,532	-	-
State Sources	-	-	23,340	-
Fees	-	-	-	-
Other Revenue	-	-	-	10,000
Total Revenues	<u>4,523</u>	<u>3,532</u>	<u>23,340</u>	<u>10,000</u>
EXPENDITURES				
Instruction	-	-	-	4,500
Support Services - Students	2,479	-	-	1,500
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	2,044	3,532	-	4,000
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>4,523</u>	<u>3,532</u>	<u>-</u>	<u>10,000</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	23,340	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	23,340	-
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 23,340</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THE MASTERS PROGRAM
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Capital Project Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund	
	31200	31600	31703	
	Public School Capital Outlay	Capital Improvements HB33	SB-9 State Match Cash	Governmental Funds Total
REVENUES				
Property Taxes	\$ -	\$ 193,266	\$ -	\$ 510,308
Federal Sources	-	-	-	50,376
State Sources	116,973	-	14,080	2,709,511
Fees	-	-	-	3,417
Other Revenue	-	-	-	223,558
Total Revenues	<u>116,973</u>	<u>193,266</u>	<u>14,080</u>	<u>3,497,170</u>
EXPENDITURES				
Instruction	-	-	-	1,342,333
Support Services - Students	-	-	-	289,692
Support Services - Instruction	-	-	-	23,458
Support Services - General Administration	-	1,736	-	180,081
Support Services - School Administration	-	-	-	16,173
Support Services - Central Services	-	-	-	228,833
Support Services - Operation and Maintenance of Plant	-	-	-	82,826
Non-Instructional - Food Services Operations	-	-	-	24,101
Capital Outlay	-	-	-	91,678
Debt Service - Interest Payments	1,428	-	-	1,495
Debt Service - Principal Payments	115,545	-	-	120,939
Total Expenditures	<u>116,973</u>	<u>1,736</u>	<u>-</u>	<u>2,401,609</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	191,530	14,080	1,095,561
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	191,530	14,080	1,095,561
Fund Balances - Beginning of Year	-	218,532	-	2,912,161
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ 410,062</u>	<u>\$ 14,080</u>	<u>\$ 4,007,722</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THE MASTERS PROGRAM
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	\$ 1,095,561
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Amounts reported for governmental activities in the Statement of Activities are different because:

In the Statement of Activities, certain operating expenses - compensated absences (sick and annual leave) are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).

Expenses Related to Compensated Absences	2,879
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In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability	(174,970)
Expenses Related to the Net OPEB Liability	82,586

The issuance of long-term debt (e.g., bonds, notes and leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This is the amount by which repayments exceeded proceeds:

Principal Payments on Long-Term Debt and Leases	120,939
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Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay	-
Depreciation/Amortization Expense	(144,083)

Change in Net Position of Governmental Activities (Statement of Activities)	<u>\$ 982,912</u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THE MASTERS PROGRAM
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
GENERAL FUND**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ 717	\$ 717
State Sources	2,456,068	2,555,118	2,555,118	-
Federal Sources	-	-	-	-
Total Revenues	<u>2,456,068</u>	<u>2,555,118</u>	<u>2,555,835</u>	<u>717</u>
EXPENDITURES				
Instruction	4,117,482	4,311,998	1,327,949	2,984,049
Support Services	2,636,037	2,775,431	769,006	2,006,425
Operation of Non-Instructional Services	150,000	150,000	24,926	125,074
Capital Outlay	-	-	-	-
Total Expenditures	<u>6,903,519</u>	<u>7,237,429</u>	<u>2,121,881</u>	<u>5,115,548</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(4,447,451)	(4,682,311)	433,954	5,116,265
DESIGNATED CASH	<u>4,447,451</u>	<u>4,682,311</u>	<u>-</u>	<u>(4,682,311)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	433,954	<u>\$ 433,954</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues (Unbudgeted - Fund 23000)			5,795	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(9,884)	
Adjustments to Expenditures			3,598	
Adjustments to Revenues			-	
NET CHANGES IN FUND BALANCES			<u>\$ 433,463</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THE MASTERS PROGRAM
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2022**

	General Fund (Sub-Funds)		Total General Fund
	11000	23000	
	Operational Fund	Student Activity Funds	
ASSETS			
Cash and Cash Equivalents	\$ 2,629,413	\$ 18,683	\$ 2,648,096
Due from Other Funds	10,533	-	10,533
Total Assets	<u>\$ 2,639,946</u>	<u>\$ 18,683</u>	<u>\$ 2,658,629</u>
LIABILITIES AND FUND BALANCE			
Accrued Liabilities	\$ 148,359	\$ -	\$ 148,359
Accounts Payable	7,591	-	7,591
Total Liabilities	<u>155,950</u>	<u>-</u>	<u>155,950</u>
Fund Balances:			
Assigned for Student Activities	-	18,683	18,683
Assigned for Subsequent Year	2,359,796	-	2,359,796
Unassigned (Deficit)	124,200	-	124,200
Total Fund Balance (Deficit)	<u>2,483,996</u>	<u>18,683</u>	<u>2,502,679</u>
Total Liabilities and Fund Balance	<u>\$ 2,639,946</u>	<u>\$ 18,683</u>	<u>\$ 2,658,629</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THE MASTERS PROGRAM
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
(DEFICIT) - GENERAL FUND
YEAR ENDED JUNE 30, 2022**

	General Fund (Sub-Funds)		Total General Fund
	11000	23000	
	Operational Fund	Student Activity Funds	
REVENUES			
State Sources	\$ 2,555,118	\$ -	\$ 2,555,118
Fees	717	2,700	3,417
Other Revenue	-	3,095	3,095
Total Revenues	<u>2,555,835</u>	<u>5,795</u>	<u>2,561,630</u>
EXPENDITURES			
Instruction	1,327,949	9,884	1,337,833
Support Services - Students	243,642	-	243,642
Support Services - Instruction	23,208	-	23,208
Support Services - General Administration	175,666	-	175,666
Support Services - School Administration	16,173	-	16,173
Support Services - Central Services	228,833	-	228,833
Support Services - Operation and Maintenance of Plant	73,250	-	73,250
Non-Instructional - Food Services Operations	24,101	-	24,101
Debt Service - Interest Payments	67	-	67
Debt Service - Principal Payments	5,394	-	5,394
Total Expenditures	<u>2,118,283</u>	<u>9,884</u>	<u>2,128,167</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	437,552	(4,089)	433,463
Other Financing Sources (Uses):			
Other Financing Sources - Transfers In	-	-	-
Other Financing Uses - Transfers Out	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	437,552	(4,089)	433,463
Fund Balances - Beginning of Year	<u>2,046,444</u>	<u>22,772</u>	<u>2,069,216</u>
FUND BALANCES - END OF YEAR	<u>\$ 2,483,996</u>	<u>\$ 18,683</u>	<u>\$ 2,502,679</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THE MASTERS PROGRAM
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2022**

<u>Name of Depository</u>	<u>Description of Pledged Collateral (Maturity)</u>	<u>Fair/Par Market Value June 30, 2022</u>	<u>Safekeeping Agent</u>
Wells Fargo	3133A2BX7 (2/2050)	\$ 433,210	Bank of New York Mellon
Wells Fargo	3140K2AA2 (10/2049)	<u>1,408,739</u>	Bank of New York Mellon
		<u>\$ 1,841,949</u>	
	Total Amount on Deposit	\$ 4,150,536	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	3,900,536	
	50% Collateral Requirement	1,950,268	
	Total Pledged	<u>1,841,949</u>	
	Over (Under) Pledged	<u>\$ (108,319)</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THE MASTERS PROGRAM
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2022

	Primary Government
	Wells Fargo
Operating Account	\$ 4,150,536
Reconciling Items	(3,213)
Reconciled Balance at June 30, 2022	4,147,323
Balance per Statement of Net Position	\$ 4,147,323

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THE MASTERS PROGRAM
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Operational Account 11000	Student Activity 23000	Projects Account 24000	State Direct Account 28000
June 30 2021 Cash (Book Balance)	\$ 2,209,974	\$ 22,772	\$ 13	\$ -
June 30 2021 Payroll Liabilities	(165,639)	-	(13)	-
June 30 2021 Temporary Interfund Loans	-	-	-	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	2,044,335	22,772	-	-
2021-2022 Revenue	2,555,835	5,795	39,843	23,340
2021-2022 Expenditures	(2,108,583)	(9,884)	(50,376)	-
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	2,491,587	18,683	(10,533)	23,340
June 30 2022 Payroll Liabilities	148,359	-	-	-
June 30 2022 Temporary Interfund Loans	(10,533)	-	10,533	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ 2,629,413</u>	<u>\$ 18,683</u>	<u>\$ -</u>	<u>\$ 23,340</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ 2,629,413	\$ 18,683	\$ -	\$ 23,340
June 30 2022 Payroll Liabilities	(148,359)	-	-	-
June 30 2022 Temporary Interfund Loans	10,533	-	(10,533)	-
Audit Adjustments and Reclassifications	(2,380)	-	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ 2,489,207</u>	<u>\$ 18,683</u>	<u>\$ (10,533)</u>	<u>\$ 23,340</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THE MASTERS PROGRAM
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Local/State Account 29000	Public School Capital Outlay 31200	Capital Improve. HB 33 31600	Capital Improve. SB 9 Local 31701
June 30 2021 Cash (Book Balance)	\$ 8	\$ -	\$ 214,808	\$ 272,266
June 30 2021 Payroll Liabilities	(8)	-	-	-
June 30 2021 Temporary Interfund Loans	-	-	-	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	-	-	214,808	272,266
2021-2022 Revenue	10,000	116,973	194,400	317,936
2021-2022 Expenditures	(9,000)	(116,973)	(1,736)	(41,688)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	1,000	-	407,472	548,514
June 30 2022 Payroll Liabilities	-	-	-	-
June 30 2022 Temporary Interfund Loans	-	-	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ 1,000</u>	<u>\$ -</u>	<u>\$ 407,472</u>	<u>\$ 548,514</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ 1,000	\$ -	\$ 407,472	\$ 548,514
June 30 2022 Payroll Liabilities	-	-	-	-
June 30 2022 Temporary Interfund Loans	-	-	-	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ 1,000</u>	<u>\$ -</u>	<u>\$ 407,472</u>	<u>\$ 548,514</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THE MASTERS PROGRAM
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Capital Improve. SB 9 State Cash 31703	Ed Tech Equip 31900	Total Primary Government	
June 30 2021 Cash (Book Balance)	\$ -	\$ 347,027	\$ 3,066,868	
June 30 2021 Payroll Liabilities	-	-	(165,660)	
June 30 2021 Temporary Interfund Loans	-	-	-	
June 30 2021 Adjustments/Reconciling Differences	-	-	-	
June 30 2021 Cash Available to Budget	-	347,027	2,901,208	
2021-2022 Revenue	14,080	210,463	3,488,665	
2021-2022 Expenditures	-	(52,669)	(2,390,909)	
Permanent Cash Transfers/Reversions	-	-	-	
Adjustments	-	-	-	
June 30 2022 Cash Available to Budget	14,080	504,821	3,998,964	
June 30 2022 Payroll Liabilities	-	-	148,359	
June 30 2022 Temporary Interfund Loans	-	-	-	
June 30 2022 Adjustments/Reconciling Differences	-	-	-	
June 30 2022 Cash (Book Balance)	<u>\$ 14,080</u>	<u>\$ 504,821</u>	<u>\$ 4,147,323</u>	Per Statement of Net Position

Reconciliation to PED Cash Report Line 7

June 30 2022 Cash (Book Balance)	\$ 14,080	\$ 504,821	\$ 4,147,323
June 30 2022 Payroll Liabilities	-	-	(148,359)
June 30 2022 Temporary Interfund Loans	-	-	-
Audit Adjustments and Reclassifications	-	-	(2,380)
Line 7 PED Cash Report June 30 2022*	<u>\$ 14,080</u>	<u>\$ 504,821</u>	<u>\$ 3,996,584</u>

* May include rounding errors when compared to PED Cash Report.

MCCURDY CHARTER SCHOOL

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MCCURDY CHARTER SCHOOL
STATEMENT OF NET POSITION
JUNE 30, 2022**

	Governmental Activities
ASSETS	
Cash and Cash Equivalents	\$ 994,934
Taxes Receivable	4,367
Due from Primary Government	954,774
Right to Use Assets, Net of Accumulated Amortization:	
Buildings and Land	14,001,123
Equipment	74,989
Capital Assets Not Being Depreciated:	
Construction in Process	27,075
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	10,595
Leasehold Improvements	59,365
Vehicles	102,365
Furniture, Fixtures, and Equipment	204,646
TOTAL ASSETS	16,434,233
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	4,786,508
Deferred Outflows of Resources OPEB Amounts	619,188
TOTAL DEFERRED OUTFLOWS OF RESOURCES	5,405,696
LIABILITIES	
Accrued Liabilities	388,481
Accounts Payable	54,047
Noncurrent Liabilities:	
Long Term Debt - Due Within One Year	290,901
Long Term Debt - Due in More Than One Year	14,105,013
Net Pension Liability	5,511,923
Net OPEB Liability	1,698,808
TOTAL LIABILITIES	22,049,173
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	7,661,480
Deferred Inflows of Resources OPEB Amounts	1,000,040
TOTAL DEFERRED INFLOWS OF RESOURCES	8,661,520
NET POSITION	
Net Investment in Capital Assets	84,244
Restricted for:	
Food Services	313,263
Capital Projects	337,474
Student/School Support	158,957
Unrestricted	(9,764,702)
TOTAL NET POSITION	\$ (8,870,764)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MCCURDY CHARTER SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 3,126,172	\$ 34,184	\$ 619,844	\$ -	\$ (2,472,144)
Support Services - Students	534,899	3,321	76,702	-	(454,876)
Support Services - Instruction	1,517	-	40	-	(1,477)
Support Services - General Administration	192,334	-	6,984	-	(185,350)
Support Services - School Administration	228,610	-	13,919	-	(214,691)
Support Services - Central Services	355,269	-	15,017	-	(340,252)
Support Services - Operation and Maintenance of Plant	896,472	-	97,398	-	(799,074)
Support Services - Student Transportation	6,978	-	182	-	(6,796)
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	396,506	12	577,873	-	181,379
Interest Expense	252,498	-	-	-	(252,498)
Unallocated*	529,991	-	-	424,843	(105,148)
Total Governmental Activities	\$ 6,521,246	\$ 37,517	\$ 1,407,959	\$ 424,843	(4,650,927)

GENERAL REVENUES

State Equalization Guarantee	4,299,788
Property Taxes	180,073
Miscellaneous	8,876
Total General Revenues	4,488,737

CHANGE IN NET POSITION

(162,190)

Net Position - Beginning of Year

(8,708,574)

NET POSITION - END OF YEAR

\$ (8,870,764)

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MCCURDY CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund</u> 21000	<u>Major Special Revenue Fund</u> 24308	<u>Major Special Revenue Fund</u> 24330
	General Fund	Food Services	CRRSA, ESSER II	ARP ESSER III CDFA 84.425U
ASSETS				
Cash and Cash Equivalents	\$ 320,474	\$ 181,696	\$ -	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	10,082	131,581	257,246	140,605
Due from Other Funds	779,459	-	-	-
	<u>1,110,015</u>	<u>313,277</u>	<u>257,246</u>	<u>140,605</u>
Total Assets	<u>\$ 1,110,015</u>	<u>\$ 313,277</u>	<u>\$ 257,246</u>	<u>\$ 140,605</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 354,110	\$ 14	\$ 598	\$ 2,535
Accounts Payable	42,166	-	11,881	-
Due to Other Funds	-	-	256,648	138,070
Total Liabilities	<u>396,276</u>	<u>14</u>	<u>269,127</u>	<u>140,605</u>
Fund Balances:				
Restricted for:				
Food Services	-	313,263	-	-
Capital Projects	-	-	-	-
Student/School Support	5	-	-	-
Assigned for Student Activities	40,965	-	-	-
Assigned for Subsequent Year	438,039	-	-	-
Unassigned (Deficit)	<u>234,730</u>	<u>-</u>	<u>(11,881)</u>	<u>-</u>
Total Fund Balance (Deficit)	<u>713,739</u>	<u>313,263</u>	<u>(11,881)</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 1,110,015</u>	<u>\$ 313,277</u>	<u>\$ 257,246</u>	<u>\$ 140,605</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MCCURDY CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Major Capital Project Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	31200	24101	24106	24146
	Public School Capital Outlay	Title I - IASA	Entitlement IDEA-B	Charter Schools
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	184,905	93,738	115,000	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 184,905	\$ 93,738	\$ 115,000	\$ -
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ 15,141	\$ 13,659	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	184,905	78,597	101,341	-
Total Liabilities	184,905	93,738	115,000	-
Fund Balances:				
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Student/School Support	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	-
Total Liabilities and Fund Balance	\$ 184,905	\$ 93,738	\$ 115,000	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MCCURDY CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24154	24176	24189	25145
	Teacher/Principal Training & Recruiting	Carl D Perkins Secondary - Redistribution	Title IV	Impact Aid Special Education
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ 3,358
Taxes Receivable	-	-	-	-
Due from Primary Government	10,920	-	9,958	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 10,920	\$ -	\$ 9,958	\$ 3,358
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 1,161	\$ -	\$ 558	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	9,759	-	9,400	-
Total Liabilities	10,920	-	9,958	-
Fund Balances:				
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Student/School Support	-	-	-	3,358
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	3,358
Total Liabilities and Fund Balance	\$ 10,920	\$ -	\$ 9,958	\$ 3,358

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MCCURDY CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund 25147	Non-Major Special Revenue Fund 25153 Title XIX MEDICAID 3/21 Years	Non-Major Special Revenue Fund 26113 LANL Foundation	Non-Major Special Revenue Fund 29102 Private Dir Grants (Categorical)
ASSETS				
Cash and Cash Equivalents	\$ 26,499	\$ 125,338	\$ 707	\$ 3,755
Taxes Receivable	-	-	-	-
Due from Primary Government	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 26,499	\$ 125,338	\$ 707	\$ 3,755
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ 705	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	-	-	-
Total Liabilities	-	705	-	-
Fund Balances:				
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Student/School Support	26,499	124,633	707	3,755
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	26,499	124,633	707	3,755
Total Liabilities and Fund Balance	\$ 26,499	\$ 125,338	\$ 707	\$ 3,755

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MCCURDY CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Capital Project Fund 31700	Non-Major Capital Project Fund 31701	Non-Major Capital Project Fund 31703	
	Capital Improvements SB- 9 - State Match	Capital Improvements SB- 9 - Local	SB-9 State Match Cash	Governmental Funds Total
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 262,627	\$ 70,480	\$ 994,934
Taxes Receivable	-	4,367	-	4,367
Due from Primary Government	739	-	-	954,774
Due from Other Funds	-	-	-	779,459
Total Assets	\$ 739	\$ 266,994	\$ 70,480	\$ 2,733,534
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ 388,481
Accounts Payable	-	-	-	54,047
Due to Other Funds	739	-	-	779,459
Total Liabilities	739	-	-	1,221,987
Fund Balances:				
Restricted for:				
Food Services	-	-	-	313,263
Capital Projects	-	266,994	70,480	337,474
Student/School Support	-	-	-	158,957
Assigned for Student Activities	-	-	-	40,965
Assigned for Subsequent Year	-	-	-	438,039
Unassigned (Deficit)	-	-	-	222,849
Total Fund Balance (Deficit)	-	266,994	70,480	1,511,547
Total Liabilities and Fund Balance	\$ 739	\$ 266,994	\$ 70,480	\$ 2,733,534

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MCCURDY CHARTER SCHOOL
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2022**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 1,511,547
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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 in the funds.

The Cost of Capital Assets is	15,269,366
Accumulated Depreciation/Amortization is	<u>(789,208)</u>

Total Capital Assets	14,480,158
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Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.

Deferred Outflows of Resources	5,405,696
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Deferred Inflows of Resources	(8,661,520)
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Long-term and certain other liabilities 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:

Long-Term Debt	(14,395,914)
Net Pension Liability	(5,511,923)
Net OPEB Liability	<u>(1,698,808)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (8,870,764)</u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MCCURDY CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Special Revenue Fund
		21000	24308	24330
	General Fund	Food Services	CRRSA, ESSER II	ARP ESSER III CDFA 84.425U
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	117,360	577,873	257,246	140,605
State Sources	4,299,788	-	-	-
Fees	37,505	12	-	-
Other Revenue	8,876	-	-	-
Total Revenues	4,463,529	577,885	257,246	140,605
EXPENDITURES				
Instruction	2,521,764	-	162,586	133,369
Support Services - Students	482,221	-	6,459	7,236
Support Services - Instruction	1,517	-	-	-
Support Services - General Administration	187,579	-	2,153	-
Support Services - School Administration	216,587	-	8,612	-
Support Services - Central Services	346,543	-	6,190	-
Support Services - Operation and Maintenance of Plant	683,220	-	83,127	-
Support Services - Student Transportation	6,934	-	-	-
Non-Instructional - Food Services Operations	-	394,085	-	-
Capital Outlay	65,103	-	-	-
Debt Service - Interest Payments	78,795	-	-	-
Debt Service - Principal Payments	88,958	-	-	-
Total Expenditures	4,679,221	394,085	269,127	140,605
Excess (Deficiency) of Revenues Over (Under) Expenditures	(215,692)	183,800	(11,881)	-
Other Financing Sources (Uses):				
Debt Proceeds - Leases	65,103	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	65,103	-	-	-
NET CHANGES IN FUND BALANCES	(150,589)	183,800	(11,881)	-
Fund Balances - Beginning of Year	864,328	129,463	-	-
FUND BALANCES - END OF YEAR	<u>\$ 713,739</u>	<u>\$ 313,263</u>	<u>\$ (11,881)</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MCCURDY CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Major Capital Project Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	31200	24101	24106	24146
	Public School Capital Outlay	Title I - IASA	Entitlement IDEA-B	Charter Schools
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	133,673	114,999	20,806
State Sources	369,810	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>369,810</u>	<u>133,673</u>	<u>114,999</u>	<u>20,806</u>
EXPENDITURES				
Instruction	-	133,673	97,524	20,806
Support Services - Students	-	-	17,475	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	173,703	-	-	-
Debt Service - Principal Payments	196,107	-	-	-
Total Expenditures	<u>369,810</u>	<u>133,673</u>	<u>114,999</u>	<u>20,806</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Debt Proceeds - Leases	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MCCURDY CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24154	24176	24189	25145
	Teacher/Principal Training & Recruiting	Carl D Perkins Secondary - Redistribution	Title IV	Impact Aid Special Education
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	10,920	3,033	9,958	-
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	10,920	3,033	9,958	-
EXPENDITURES				
Instruction	10,920	3,033	-	-
Support Services - Students	-	-	9,958	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	10,920	3,033	9,958	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Debt Proceeds - Leases	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	-	-	-	3,358
FUND BALANCES - END OF YEAR	\$ -	\$ -	\$ -	\$ 3,358

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MCCURDY CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	25147	25153	26113	29102
	Impact Aid Indian Education	Title XIX MEDICAID 3/21 Years	LANL Foundation	Private Dir Grants (Categorical)
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	23,196	-	-
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	-	23,196	-	-
EXPENDITURES				
Instruction	-	-	-	-
Support Services - Students	-	5,843	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	-	5,843	-	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	17,353	-	-
Other Financing Sources (Uses):				
Debt Proceeds - Leases	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	17,353	-	-
Fund Balances - Beginning of Year	26,499	107,280	707	3,755
FUND BALANCES - END OF YEAR	<u>\$ 26,499</u>	<u>\$ 124,633</u>	<u>\$ 707</u>	<u>\$ 3,755</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MCCURDY CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Capital Project Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund	
	31700	31701	31703	
	Capital Improvements SB- 9 - State Match	Capital Improvements SB- 9 - Local	SB-9 State Match Cash	Governmental Funds Total
REVENUES				
Property Taxes	\$ -	\$ 180,073	\$ -	\$ 180,073
Federal Sources	-	-	-	1,409,669
State Sources	739	-	52,584	4,722,921
Fees	-	-	-	37,517
Other Revenue	-	-	-	8,876
Total Revenues	<u>739</u>	<u>180,073</u>	<u>52,584</u>	<u>6,359,056</u>
EXPENDITURES				
Instruction	-	-	-	3,083,675
Support Services - Students	-	-	-	529,192
Support Services - Instruction	-	-	-	1,517
Support Services - General Administration	-	-	-	189,732
Support Services - School Administration	-	-	-	225,199
Support Services - Central Services	-	-	-	352,733
Support Services - Operation and Maintenance of Plant	-	-	-	766,347
Support Services - Student Transportation	-	-	-	6,934
Non-Instructional - Food Services Operations	-	-	-	394,085
Capital Outlay	739	169,337	-	235,179
Debt Service - Interest Payments	-	-	-	252,498
Debt Service - Principal Payments	-	-	-	285,065
Total Expenditures	<u>739</u>	<u>169,337</u>	<u>-</u>	<u>6,322,156</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	10,736	52,584	36,900
Other Financing Sources (Uses):				
Debt Proceeds - Leases	-	-	-	65,103
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>65,103</u>
NET CHANGES IN FUND BALANCES	-	10,736	52,584	102,003
Fund Balances - Beginning of Year	-	256,258	17,896	1,409,544
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ 266,994</u>	<u>\$ 70,480</u>	<u>\$ 1,511,547</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MCCURDY CHARTER SCHOOL
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	\$	102,003
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Amounts reported for governmental activities in the Statement of Activities are different because:

In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability		(281,128)
Expenses Related to the Net OPEB Liability		221,966

The issuance of long-term debt (e.g., bonds, notes and leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This is the amount by which repayments exceeded proceeds:

Issuance of Long-Term Debt		(65,103)
Principal Payments on Long-Term Debt and Leases		285,065

Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay		221,535
Depreciation/Amortization Expense		(646,528)

Change in Net Position of Governmental Activities (Statement of Activities)	\$	(162,190)
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MCCURDY CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
GENERAL FUND**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ 43,350	\$ 43,350	\$ 26,804	\$ (16,546)
State Sources	4,401,788	4,299,788	4,299,788	-
Federal Sources	60,000	107,278	107,278	-
Total Revenues	<u>4,505,138</u>	<u>4,450,416</u>	<u>4,433,870</u>	<u>(16,546)</u>
EXPENDITURES				
Instruction	2,761,015	2,736,874	2,491,990	244,884
Support Services	2,312,843	2,530,513	2,054,844	475,669
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>5,073,858</u>	<u>5,267,387</u>	<u>4,546,834</u>	<u>720,553</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(568,720)	(816,971)	(112,964)	704,007
DESIGNATED CASH	<u>568,720</u>	<u>816,971</u>	<u>-</u>	<u>(816,971)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(112,964)	<u>\$ (112,964)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			65,103	
Adjustments to Revenues (Unbudgeted - Fund 23000)			19,577	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(25,118)	
Adjustments to Revenues			10,082	
Adjustments to Expenditures			<u>(107,269)</u>	
NET CHANGES IN FUND BALANCES			<u>\$ (150,589)</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MCCURDY CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
FOOD SERVICES (FUND 21000)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ 12	\$ 12
State Sources	-	-	-	-
Federal Sources	250,000	589,023	473,866	(115,157)
Total Revenues	250,000	589,023	473,878	(115,145)
EXPENDITURES				
Instruction	-	-	-	-
Support Services	-	-	-	-
Operation of Non-Instructional Services	299,992	639,015	394,085	244,930
Capital Outlay	-	-	-	-
Total Expenditures	299,992	639,015	394,085	244,930
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(49,992)	(49,992)	79,793	129,785
DESIGNATED CASH	49,992	49,992	-	(49,992)
NET CHANGES IN FUND BALANCES	\$ -	\$ -	79,793	\$ 79,793
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			104,007	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			\$ 183,800	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MCCURDY CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
CRRSA, ESSER II (FUND 24308)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	527,450	434,690	15,345	(419,345)
Total Revenues	527,450	434,690	15,345	(419,345)
EXPENDITURES				
Instruction	177,450	237,450	162,586	74,864
Support Services	350,000	197,240	94,660	102,580
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	527,450	434,690	257,246	177,444
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(241,901)	(241,901)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	\$ -	\$ -	(241,901)	\$ (241,901)
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			241,901	
Adjustments to Expenditures			(11,881)	
NET CHANGES IN FUND BALANCES			\$ (11,881)	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MCCURDY CHARTER SCHOOL
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2022**

	General Fund (Sub-Funds)			Total General Fund
	11000	22000	23000	
	Operational Fund	Athletics Fund	Student Activity Funds	
ASSETS				
Cash and Cash Equivalents	\$ 277,125	\$ 2,384	\$ 40,965	\$ 320,474
Due from Primary Government	10,082	-	-	10,082
Due from Other Funds	779,459	-	-	779,459
	<u>1,066,666</u>	<u>2,384</u>	<u>40,965</u>	<u>1,110,015</u>
Total Assets	\$ 1,066,666	\$ 2,384	\$ 40,965	\$ 1,110,015
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 351,731	\$ 2,379	\$ -	\$ 354,110
Accounts Payable	42,166	-	-	42,166
Total Liabilities	<u>393,897</u>	<u>2,379</u>	<u>-</u>	<u>396,276</u>
Fund Balances:				
Restricted for:				
Other Purposes	-	5	-	5
Assigned for Student Activities	-	-	40,965	40,965
Assigned for Subsequent Year	438,039	-	-	438,039
Unassigned (Deficit)	234,730	-	-	234,730
Total Fund Balance (Deficit)	<u>672,769</u>	<u>5</u>	<u>40,965</u>	<u>713,739</u>
Total Liabilities and Fund Balance	\$ 1,066,666	\$ 2,384	\$ 40,965	\$ 1,110,015

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MCCURDY CHARTER SCHOOL
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
(DEFICIT) - GENERAL FUND
YEAR ENDED JUNE 30, 2022**

	General Fund (Sub-Funds)			Total General Fund
	11000	22000	23000	
	Operational Fund	Athletics Fund	Student Activity Funds	
REVENUES				
Federal Sources	\$ 117,360	\$ -	\$ -	\$ 117,360
State Sources	4,299,788	-	-	4,299,788
Fees	3,321	15,797	18,387	37,505
Other Revenue	7,246	440	1,190	8,876
Total Revenues	<u>4,427,715</u>	<u>16,237</u>	<u>19,577</u>	<u>4,463,529</u>
EXPENDITURES				
Instruction	2,479,566	17,080	25,118	2,521,764
Support Services - Students	482,221	-	-	482,221
Support Services - Instruction	1,517	-	-	1,517
Support Services - General Administration	187,579	-	-	187,579
Support Services - School Administration	216,587	-	-	216,587
Support Services - Central Services	346,543	-	-	346,543
Support Services - Operation and Maintenance of Plant	683,220	-	-	683,220
Support Services - Student Transportation	6,934	-	-	6,934
Capital Outlay	65,103	-	-	65,103
Debt Service - Interest Payments	78,795	-	-	78,795
Debt Service - Principal Payments	88,958	-	-	88,958
Total Expenditures	<u>4,637,023</u>	<u>17,080</u>	<u>25,118</u>	<u>4,679,221</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(209,308)	(843)	(5,541)	(215,692)
Other Financing Sources (Uses):				
Debt Proceeds - Leases	65,103	-	-	65,103
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>65,103</u>	<u>-</u>	<u>-</u>	<u>65,103</u>
NET CHANGES IN FUND BALANCES	(144,205)	(843)	(5,541)	(150,589)
Fund Balances - Beginning of Year	<u>816,974</u>	<u>848</u>	<u>46,506</u>	<u>864,328</u>
FUND BALANCES - END OF YEAR	<u>\$ 672,769</u>	<u>\$ 5</u>	<u>\$ 40,965</u>	<u>\$ 713,739</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MCCURDY CHARTER SCHOOL
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2022**

<u>Name of Depository</u>	<u>Description of Pledged Collateral (Maturity)</u>	<u>Fair/Par Market Value June 30, 2022</u>	<u>Safekeeping Agent</u>
Century Bank	647201LK6 (1/2031)	\$ 374,616	FHLBANK
Century Bank	837542HA0 (4/2033)	542,245	FHLBANK
		<u>\$ 916,861</u>	
	Total Amount on Deposit	\$ 1,174,613	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	924,613	
	50% Collateral Requirement	462,307	
	Total Pledged	<u>916,861</u>	
	Over (Under) Pledged	<u>\$ 454,555</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MCCURDY CHARTER SCHOOL
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2022

	Primary Government Century Bank
Operating Account	\$ 1,174,613
Reconciling Items	(180,260)
Reconciled Balance at June 30, 2022	994,353
Plus: Petty Cash	581
Balance per Statement of Net Position	\$ 994,934

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MCCURDY CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Operational Account 11000	Food Services 21000	Athletics 22000	Student Activity 23000
June 30 2021 Cash (Book Balance)	\$ 476,603	\$ 102,586	\$ 2,597	\$ 46,506
June 30 2021 Payroll Liabilities	(339,263)	(697)	(1,749)	-
June 30 2021 Temporary Interfund Loans	677,451	-	-	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	814,791	101,889	848	46,506
2021-2022 Revenue	4,417,633	473,878	16,237	19,577
2021-2022 Expenditures	(4,529,754)	(394,085)	(17,080)	(25,118)
Permanent Cash Transfers/Reversions Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	702,670	181,682	5	40,965
June 30 2022 Payroll Liabilities	351,731	14	2,379	-
June 30 2022 Temporary Interfund Loans	(779,459)	-	-	-
June 30 2022 Adjustments/Reconciling Differences	2,183	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ 277,125</u>	<u>\$ 181,696</u>	<u>\$ 2,384</u>	<u>\$ 40,965</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ 277,125	\$ 181,696	\$ 2,384	\$ 40,965
June 30 2022 Payroll Liabilities	(351,731)	(14)	(2,379)	-
June 30 2022 Temporary Interfund Loans	779,459	-	-	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ 704,853</u>	<u>\$ 181,682</u>	<u>\$ 5</u>	<u>\$ 40,965</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MCCURDY CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Projects Account 24000	Direct Account 25000	Local Grants Fund 26000	State Flowthrough Fund 27000
June 30 2021 Cash (Book Balance)	\$ -	\$ 136,041	\$ 707	\$ -
June 30 2021 Payroll Liabilities	(16,350)	-	-	-
June 30 2021 Temporary Interfund Loans	(548,710)	-	-	(8,824)
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	(565,060)	136,041	707	(8,824)
2021-2022 Revenue	628,833	24,292	-	8,824
2021-2022 Expenditures	(691,240)	(5,843)	-	-
Permanent Cash Transfers/Reversions Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	(627,467)	154,490	707	-
June 30 2022 Payroll Liabilities	33,652	705	-	-
June 30 2022 Temporary Interfund Loans	593,815	-	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 155,195</u>	<u>\$ 707</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ -	\$ 155,195	\$ 707	\$ -
June 30 2022 Payroll Liabilities	(33,652)	(705)	-	-
June 30 2022 Temporary Interfund Loans	(593,815)	-	-	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ (627,467)</u>	<u>\$ 154,490</u>	<u>\$ 707</u>	<u>\$ -</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MCCURDY CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Local/State Account 29000	Public School Capital Outlay 31200	Capital Improve. SB 9 State 31700	Capital Improve. SB 9 Local 31701
June 30 2021 Cash (Book Balance)	\$ 3,755	\$ -	\$ -	\$ 252,353
June 30 2021 Payroll Liabilities	-	-	-	-
June 30 2021 Temporary Interfund Loans	-	(89,795)	(30,122)	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	3,755	(89,795)	(30,122)	252,353
2021-2022 Revenue	-	274,700	30,122	179,611
2021-2022 Expenditures	-	(369,810)	(739)	(169,337)
Permanent Cash Transfers/Reversions Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	3,755	(184,905)	(739)	262,627
June 30 2022 Payroll Liabilities	-	-	-	-
June 30 2022 Temporary Interfund Loans	-	184,905	739	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ 3,755</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 262,627</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ 3,755	\$ -	\$ -	\$ 262,627
June 30 2022 Payroll Liabilities	-	-	-	-
June 30 2022 Temporary Interfund Loans	-	(184,905)	(739)	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ 3,755</u>	<u>\$ (184,905)</u>	<u>\$ (739)</u>	<u>\$ 262,627</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MCCURDY CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Capital Improve. SB 9 State Cash 31703	Total Primary Government	
June 30 2021 Cash (Book Balance)	\$ 17,896	\$ 1,039,044	
June 30 2021 Payroll Liabilities	-	(358,059)	
June 30 2021 Temporary Interfund Loans	-	-	
June 30 2021 Adjustments/Reconciling Differences	-	-	
June 30 2021 Cash Available to Budget	17,896	680,985	
2021-2022 Revenue	52,584	6,126,291	
2021-2022 Expenditures	-	(6,203,006)	
Permanent Cash Transfers/Reversions Adjustments	-	-	
June 30 2022 Cash Available to Budget	70,480	604,270	
June 30 2022 Payroll Liabilities	-	388,481	
June 30 2022 Temporary Interfund Loans	-	-	
June 30 2022 Adjustments/Reconciling Differences	-	2,183	
June 30 2022 Cash (Book Balance)	<u>\$ 70,480</u>	<u>\$ 994,934</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7			
June 30 2022 Cash (Book Balance)	\$ 70,480	\$ 994,934	
June 30 2022 Payroll Liabilities	-	(388,481)	
June 30 2022 Temporary Interfund Loans	-	-	
Audit Adjustments and Reclassifications	-	-	
Line 7 PED Cash Report June 30 2022*	<u>\$ 70,480</u>	<u>\$ 606,453</u>	

* May include rounding errors when compared to PED Cash Report.

MIDDLE COLLEGE HIGH SCHOOL

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MIDDLE COLLEGE HIGH SCHOOL
STATEMENT OF NET POSITION
JUNE 30, 2022**

	Governmental Activities
ASSETS	
Cash and Cash Equivalents	\$ 1,086,430
Due from Primary Government	28,367
Other Receivables	2,154
Capital Assets Not Being Depreciated:	
Construction in Process	1,090,319
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	131,298
Furniture, Fixtures, and Equipment	4,823
TOTAL ASSETS	2,343,391
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	1,256,454
Deferred Outflows of Resources OPEB Amounts	184,321
TOTAL DEFERRED OUTFLOWS OF RESOURCES	1,440,775
LIABILITIES	
Accrued Liabilities	25,036
Accounts Payable	22,479
Noncurrent Liabilities:	
Compensated Absences	12,685
Net Pension Liability	1,421,037
Net OPEB Liability	437,946
TOTAL LIABILITIES	1,919,183
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	2,193,338
Deferred Inflows of Resources OPEB Amounts	314,713
TOTAL DEFERRED INFLOWS OF RESOURCES	2,508,051
NET POSITION	
Net Investment in Capital Assets	1,226,440
Restricted for:	
Capital Projects	120,144
Other Purposes	2,154
Unrestricted	(1,991,806)
TOTAL NET POSITION	\$ (643,068)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MIDDLE COLLEGE HIGH SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 422,264	\$ -	\$ 72,574	\$ -	\$ (349,690)
Support Services - Students	350,637	-	192,563	-	(158,074)
Support Services - Instruction	162	-	15	-	(147)
Support Services - General Administration	179,554	-	17,784	-	(161,770)
Support Services - School Administration	93,845	-	9,107	-	(84,738)
Support Services - Central Services	158,526	-	14,347	-	(144,179)
Support Services - Operation and Maintenance of Plant	63,745	-	8,189	-	(55,556)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	17,165	-	1,538	-	(15,627)
Debt Issuance Costs	98,555	-	-	-	(98,555)
Unallocated*	31,668	-	-	177,557	145,889
Total Governmental Activities	\$ 1,416,121	\$ -	\$ 316,117	\$ 177,557	(922,447)

GENERAL REVENUES

State Equalization Guarantee	1,666,980
Property Taxes	16,119
Miscellaneous	6,848
Total General Revenues	1,689,947

CHANGE IN NET POSITION

	767,500
Net Position - Beginning of Year	(1,410,568)
NET POSITION - END OF YEAR	\$ (643,068)

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MIDDLE COLLEGE HIGH SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Major General Fund	Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
		27150	24101	24106
	General Fund	Indian Education Act	Title I - IASA	Entitlement IDEA-B
ASSETS				
Cash and Cash Equivalents	\$ 966,286	\$ -	\$ -	\$ -
Due from Primary Government	-	16,403	-	5,296
Other Receivables	-	-	-	-
Due from Other Funds	26,740	-	-	-
Total Assets	\$ 993,026	\$ 16,403	\$ -	\$ 5,296
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 23,409	\$ 1,627	\$ -	\$ -
Accounts Payable	22,479	-	-	-
Due to Other Funds	-	14,776	-	5,296
Total Liabilities	45,888	16,403	-	5,296
Fund Balances:				
Restricted for:	-			
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Subsequent Year	635,930	-	-	-
Unassigned (Deficit)	311,208	-	-	-
Total Fund Balance (Deficit)	947,138	-	-	-
Total Liabilities and Fund Balance	\$ 993,026	\$ 16,403	\$ -	\$ 5,296

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MIDDLE COLLEGE HIGH SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund 24154 Teacher/Principal Training & Recruiting	Non-Major Special Revenue Fund 24189 Title IV	Non-Major Special Revenue Fund 24316 USDE CRRSA ESSER II	Non-Major Special Revenue Fund 25233 Rural Education Achievement Program
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Due from Primary Government	2,000	4,668	-	-
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 2,000	\$ 4,668	\$ -	\$ -
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	2,000	4,668	-	-
Total Liabilities	2,000	4,668	-	-
Fund Balances:				
Restricted for:				
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	-
Total Liabilities and Fund Balance	\$ 2,000	\$ 4,668	\$ -	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MIDDLE COLLEGE HIGH SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund 27109 Instructional Materials-GAA of 2019	Non-Major Special Revenue Fund 29102 Private Dir Grants (Categorical)	Non-Major Capital Project Fund 31200 Public School Capital Outlay	Non-Major Capital Project Fund 31701 Capital Improvements SB- 9 - Local
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ 42,158
Due from Primary Government	-	-	-	-
Other Receivables	-	2,154	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ -	\$ 2,154	\$ -	\$ 42,158
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	-	-	-
Total Liabilities	-	-	-	-
Fund Balances:				
Restricted for:				
Capital Projects	-	-	-	42,158
Other Purposes	-	2,154	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	2,154	-	42,158
Total Liabilities and Fund Balance	\$ -	\$ 2,154	\$ -	\$ 42,158

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MIDDLE COLLEGE HIGH SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Capital Project Fund <u>31703</u>	
	<u>SB-9 State Match Cash</u>	<u>Governmental Funds Total</u>
ASSETS		
Cash and Cash Equivalents	\$ 77,986	\$ 1,086,430
Due from Primary Government	-	28,367
Other Receivables	-	2,154
Due from Other Funds	-	<u>26,740</u>
 Total Assets	 <u>\$ 77,986</u>	 <u>\$ 1,143,691</u>
LIABILITIES AND FUND BALANCE		
Accrued Liabilities	\$ -	\$ 25,036
Accounts Payable	-	22,479
Due to Other Funds	-	<u>26,740</u>
Total Liabilities	-	74,255
Fund Balances:		
Restricted for:		
Capital Projects	77,986	120,144
Other Purposes	-	2,154
Assigned for Subsequent Year	-	635,930
Unassigned (Deficit)	-	<u>311,208</u>
Total Fund Balance (Deficit)	<u>77,986</u>	<u>1,069,436</u>
 Total Liabilities and Fund Balance	 <u>\$ 77,986</u>	 <u>\$ 1,143,691</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MIDDLE COLLEGE HIGH SCHOOL
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2022**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 1,069,436
 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 in the funds.	
The Cost of Capital Assets is	1,297,302
Accumulated Depreciation is	<u>(70,862)</u>
Total Capital Assets	1,226,440
 Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.	
Deferred Outflows of Resources	1,440,775
Deferred Inflows of Resources	(2,508,051)
 Long-term and certain other liabilities 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:	
Compensated Absences	(12,685)
Net Pension Liability	(1,421,037)
Net OPEB Liability	<u>(437,946)</u>
 Net Position of Governmental Activities (Statement of Net Position)	 <u>\$ (643,068)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MIDDLE COLLEGE HIGH SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Major General Fund	Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
		27150	24101	24106
	General Fund	Indian Education Act	Title I - IASA	Entitlement IDEA-B
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	189,999	-	37,904	39,531
State Sources	1,666,980	89,999	-	-
Other Revenue	4,694	-	-	-
Total Revenues	<u>1,861,673</u>	<u>89,999</u>	<u>37,904</u>	<u>39,531</u>
EXPENDITURES				
Instruction	387,072	-	37,904	-
Support Services - Students	206,506	89,999	-	39,531
Support Services - Instruction	162	-	-	-
Support Services - General Administration	187,374	-	-	-
Support Services - School Administration	101,665	-	-	-
Support Services - Central Services	160,164	-	-	-
Support Services - Operation and Maintenance of Plant	61,022	-	-	-
Non-Instructional - Food Services Operations	17,165	-	-	-
Capital Outlay	1,000,000	-	-	-
Debt Service - Issuance Costs	98,555	-	-	-
Total Expenditures	<u>2,219,685</u>	<u>89,999</u>	<u>37,904</u>	<u>39,531</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(358,012)	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	(358,012)	-	-	-
Fund Balances - Beginning of Year	<u>1,305,150</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 947,138</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MIDDLE COLLEGE HIGH SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24154	24189	24316	25233
	Teacher/Principal Training & Recruiting	Title IV	USDE CRRSA ESSER II	Rural Education Achievement Program
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	5,257	14,668	2,723	25,610
State Sources	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	5,257	14,668	2,723	25,610
EXPENDITURES				
Instruction	-	-	-	-
Support Services - Students	4,257	14,668	-	25,610
Support Services - Instruction	-	-	-	-
Support Services - General Administration	1,000	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	2,723	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Issuance Costs	-	-	-	-
Total Expenditures	5,257	14,668	2,723	25,610
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	\$ -	\$ -	\$ -	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MIDDLE COLLEGE HIGH SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund
	27109	29102	31200	31701
	Instructional Materials-GAA of 2019	Private Dir Grants (Categorical)	Public School Capital Outlay	Capital Improvements SB-9 - Local
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ 16,119
Federal Sources	-	-	-	-
State Sources	-	-	26,969	-
Other Revenue	-	2,154	-	-
Total Revenues	-	2,154	26,969	16,119
EXPENDITURES				
Instruction	649	-	-	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	26,969	-
Debt Service - Issuance Costs	-	-	-	-
Total Expenditures	649	-	26,969	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	(649)	2,154	-	16,119
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	(649)	2,154	-	16,119
Fund Balances - Beginning of Year	649	-	-	26,039
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ 2,154</u>	<u>\$ -</u>	<u>\$ 42,158</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MIDDLE COLLEGE HIGH SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Capital Project Fund		SB-9 State Match Cash	Governmental Funds Total
	31703			
REVENUES				
Property Taxes		\$	-	\$ 16,119
Federal Sources			-	315,692
State Sources			61,014	1,844,962
Other Revenue			-	6,848
Total Revenues			61,014	2,183,621
EXPENDITURES				
Instruction			-	425,625
Support Services - Students			-	380,571
Support Services - Instruction			-	162
Support Services - General Administration			-	188,374
Support Services - School Administration			-	101,665
Support Services - Central Services			-	160,164
Support Services - Operation and Maintenance of Plant			-	63,745
Non-Instructional - Food Services Operations			-	17,165
Capital Outlay			-	1,026,969
Debt Service - Issuance Costs			-	98,555
Total Expenditures			-	2,462,995
Excess (Deficiency) of Revenues Over (Under) Expenditures			61,014	(279,374)
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In			-	-
Other Financing Uses - Transfers Out			-	-
Total Other Financing Sources (Uses)			-	-
NET CHANGES IN FUND BALANCES			61,014	(279,374)
Fund Balances - Beginning of Year			16,972	1,348,810
FUND BALANCES - END OF YEAR			\$ 77,986	\$ 1,069,436

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MIDDLE COLLEGE HIGH SCHOOL
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ (279,374)

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

In the Statement of Activities, certain operating expenses - compensated absences (sick and annual leave) are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).

Expenses Related to Compensated Absences

(3,778)

In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability

(1,430)

Expenses Related to the Net OPEB Liability

56,781

Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay

1,000,000

Depreciation Expense

(4,699)

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ 767,500

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MIDDLE COLLEGE HIGH SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
GENERAL FUND**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ 4,694	\$ 4,694
State Sources	1,649,701	1,666,980	1,666,980	-
Federal Sources	-	194,669	194,669	-
Total Revenues	<u>1,649,701</u>	<u>1,861,649</u>	<u>1,866,343</u>	<u>4,694</u>
EXPENDITURES				
Instruction	1,307,970	859,873	385,668	474,205
Support Services	1,098,980	1,181,006	700,648	480,358
Operation of Non-Instructional Services	500	26,080	17,165	8,915
Capital Outlay	446,251	1,100,000	1,098,555	1,445
Total Expenditures	<u>2,853,701</u>	<u>3,166,959</u>	<u>2,202,036</u>	<u>964,923</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(1,204,000)	(1,305,310)	(335,693)	969,617
DESIGNATED CASH	<u>1,204,000</u>	<u>1,305,310</u>	<u>-</u>	<u>(1,305,310)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(335,693)	<u>\$ (335,693)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues (Unbudgeted - Fund 23000)			-	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			-	
Adjustments to Revenues			(4,670)	
Adjustments to Expenditures			<u>(17,649)</u>	
NET CHANGES IN FUND BALANCES			<u>\$ (358,012)</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MIDDLE COLLEGE HIGH SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
INDIAN EDUCATION ACT (FUND 27150)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	90,000	90,818	818
Federal Sources	-	-	-	-
Total Revenues	-	90,000	90,818	818
EXPENDITURES				
Instruction	-	-	-	-
Support Services	-	90,000	89,999	1
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	90,000	89,999	1
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	819	819
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	\$ -	\$ -	819	\$ 819
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			(819)	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			\$ -	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MIDDLE COLLEGE HIGH SCHOOL
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2022**

	General Fund		Total General Fund
	11000		
	Operational Fund		Fund
ASSETS			
Cash and Cash Equivalents	\$ 966,286		\$ 966,286
Due from Other Funds	26,740		26,740
Total Assets	\$ 993,026		\$ 993,026
LIABILITIES AND FUND BALANCE			
Accrued Liabilities	\$ 23,409		\$ 23,409
Accounts Payable	22,479		22,479
Total Liabilities	45,888		45,888
Fund Balances:			
Assigned for Subsequent Year	635,930		635,930
Unassigned (Deficit)	311,208		311,208
Total Fund Balance (Deficit)	947,138		947,138
Total Liabilities and Fund Balance	\$ 993,026		\$ 993,026

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MIDDLE COLLEGE HIGH SCHOOL
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE (DEFICIT) - GENERAL FUND
YEAR ENDED JUNE 30, 2022**

	<u>General Fund</u>	
	11000	
	<u>Operational Fund</u>	<u>Total General</u>
REVENUES		
Federal Sources	\$ 189,999	\$ 189,999
State Sources	1,666,980	1,666,980
Other Revenue	4,694	4,694
Total Revenues	<u>1,861,673</u>	<u>1,861,673</u>
EXPENDITURES		
Instruction	387,072	387,072
Support Services - Students	206,506	206,506
Support Services - Instruction	162	162
Support Services - General Administration	187,374	187,374
Support Services - School Administration	101,665	101,665
Support Services - Central Services	160,164	160,164
Support Services - Operation and Maintenance of Plant	61,022	61,022
Non-Instructional - Food Services Operations	17,165	17,165
Capital Outlay	1,000,000	1,000,000
Debt Service - Issuance Costs	98,555	98,555
Total Expenditures	<u>2,219,685</u>	<u>2,219,685</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(358,012)	(358,012)
Other Financing Sources (Uses):		
Other Financing Sources - Transfers In	-	-
Other Financing Uses - Transfers Out	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	(358,012)	(358,012)
Fund Balances - Beginning of Year	<u>1,305,150</u>	<u>1,305,150</u>
FUND BALANCES - END OF YEAR	<u>\$ 947,138</u>	<u>\$ 947,138</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MIDDLE COLLEGE HIGH SCHOOL
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2022**

<u>Name of Depository</u>	<u>Description of Pledged Collateral (Maturity)</u>	<u>Fair/Par Market Value June 30, 2022</u>	<u>Safekeeping Agent</u>
Wells Fargo Bank	FNMA 3140K14K9 12/01/2049	\$ 134,745	BNY Mellon
Wells Fargo Bank	FNMA 3140XFSZ5 07/01/2043	880	BNY Mellon
Wells Fargo Bank	GNMA 36179SUV7 01/20/2047	495	BNY Mellon
Wells Fargo Bank	GNMA 36179T4P7 06/20/2048	135,276	BNY Mellon
Wells Fargo Bank	GNMA 36179VKM1 04/20/2050	96,317	BNY Mellon
Wells Fargo Bank	GNMA 3617UCET1 01/20/2051	754	BNY Mellon
Wells Fargo Bank	GNMA 3617UCHA9 01/20/2021	87,633	BNY Mellon
		<u>\$ 456,100</u>	
	Total Amount on Deposit	\$ 1,103,014	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	853,014	
	50% Collateral Requirement	426,507	
	Total Pledged	<u>456,100</u>	
	Over (Under) Pledged	<u>\$ 29,593</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MIDDLE COLLEGE HIGH SCHOOL
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2022

	Primary Government
	Wells Fargo
Operating Account	\$ 1,103,014
Reconciling Items	(16,584)
Reconciled Balance at June 30, 2022	1,086,430
Plus: Petty Cash (Bento)	-
Balance per Statement of Net Position	\$ 1,086,430

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MIDDLE COLLEGE HIGH SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Operational Account 11000	Projects Account 24000	Direct Account 25000	State Flowthrough Fund 27000
June 30 2021 Cash (Book Balance)	\$ 1,278,184	\$ -	\$ -	\$ 649
June 30 2021 Payroll Liabilities	(16,449)	(2,816)	-	(1,625)
June 30 2021 Temporary Interfund Loans	43,575	(25,274)	-	(18,301)
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	1,305,310	(28,090)	-	(19,277)
2021-2022 Revenue	1,866,343	116,208	25,610	93,522
2021-2022 Expenditures	(2,202,036)	(100,083)	(25,610)	(90,648)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	1	-	-
June 30 2022 Cash Available to Budget	969,617	(11,964)	-	(16,403)
June 30 2022 Payroll Liabilities	23,409	-	-	1,627
June 30 2022 Temporary Interfund Loans	(26,740)	11,964	-	14,776
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ 966,286</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ 966,286	\$ -	\$ -	\$ -
June 30 2022 Payroll Liabilities	(23,409)	-	-	(1,627)
June 30 2022 Temporary Interfund Loans	26,740	(11,964)	-	(14,776)
Audit Adjustments and Reclassifications	(4,670)	-	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ 964,947</u>	<u>\$ (11,964)</u>	<u>\$ -</u>	<u>\$ (16,403)</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MIDDLE COLLEGE HIGH SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Public School Capital Outlay 31200	Capital Improve. SB 9 Local 31701	Capital Improve. SB 9 State Cash 31703	Total Primary Government	
June 30 2021 Cash (Book Balance)	\$ -	\$ 25,821	\$ 16,972	\$ 1,321,626	
June 30 2021 Payroll Liabilities	-	-	-	(20,890)	
June 30 2021 Temporary Interfund Loans	-	-	-	-	
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-	
June 30 2021 Cash Available to Budget	-	25,821	16,972	1,300,736	
2021-2022 Revenue	26,969	16,337	61,014	2,206,003	
2021-2022 Expenditures	(26,969)	-	-	(2,445,346)	
Permanent Cash Transfers/Reversions	-	-	-	-	
Adjustments	-	-	-	1	
June 30 2022 Cash Available to Budget	-	42,158	77,986	1,061,394	
June 30 2022 Payroll Liabilities	-	-	-	25,036	
June 30 2022 Temporary Interfund Loans	-	-	-	-	
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-	
June 30 2022 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 42,158</u>	<u>\$ 77,986</u>	<u>1,086,430</u>	
				<u>\$ 1,086,430</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7					
June 30 2022 Cash (Book Balance)	\$ -	\$ 42,158	\$ 77,986	\$ 1,086,430	
June 30 2022 Payroll Liabilities	-	-	-	(25,036)	
June 30 2022 Temporary Interfund Loans	-	-	-	-	
Audit Adjustments and Reclassifications	4,670	-	-	-	
Line 7 PED Cash Report June 30 2022*	<u>\$ 4,670</u>	<u>\$ 42,158</u>	<u>\$ 77,986</u>	<u>\$ 1,061,394</u>	

* May include rounding errors when compared to PED Cash Report.

MISSION ACHIEVEMENT AND SUCCESS CHARTER SCHOOL

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MISSION ACHIEVEMENT AND SUCCESS CHARTER SCHOOL
STATEMENT OF NET POSITION
JUNE 30, 2022**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 7,152,298
Restricted Cash and Cash Equivalents	20,328,051
Taxes Receivables	35,456
Due from Primary Government	2,042,020
Other Receivables	22,000
Prepaid Expenses and Other Assets	16,677
Right to Use Assets, Net of Accumulated Amortization:	
Buildings and Land	7,060,112
Equipment	173,465
Capital Assets Not Being Depreciated:	
Land and Land Improvements	2,615,509
Construction in Process	4,314,246
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	6,906,745
Furniture, Fixtures, and Equipment	553,071
TOTAL ASSETS	<u>51,452,419</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	21,561,784
Deferred Outflows of Resources OPEB Amounts	4,600,958
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>26,162,742</u>
LIABILITIES	
Accrued Liabilities	1,235,579
Accounts Payable	2,256,190
Accrued Interest Payable	102,334
Noncurrent Liabilities:	
Long Term Debt - Due Within One Year	1,141,849
Long Term Debt - Due in More Than One Year	39,271,328
Net Pension Liability	18,609,561
Net OPEB Liability	5,733,105
TOTAL LIABILITIES	<u>68,349,946</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	25,866,978
Deferred Inflows of Resources OPEB Amounts	3,183,318
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>29,050,296</u>
NET POSITION	
Net Investment in Capital Assets	530,691
Restricted for:	
Food Services	947,320
Capital Projects	5,271,790
School/Student Support	29,297
Unrestricted	(26,564,179)
TOTAL NET POSITION	<u>\$ (19,785,081)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MISSION ACHIEVEMENT AND SUCCESS CHARTER SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 17,554,955	\$ -	\$ 3,554,197	\$ -	\$ (14,000,758)
Support Services - Students	2,460,435	-	1,046,552	-	(1,413,883)
Support Services - Instruction	34,006	-	9,339	-	(24,667)
Support Services - General Administration	753,760	-	2,135	-	(751,625)
Support Services - School Administration	1,769,689	-	-	-	(1,769,689)
Support Services - Central Services	951,982	-	-	-	(951,982)
Support Services - Operation and Maintenance of Plant	2,152,706	-	407,930	-	(1,744,776)
Support Services - Student Transportation	503,978	-	-	-	(503,978)
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	2,398,886	-	2,946,722	-	547,836
Interest Expense/Debt Issuance Costs	1,239,769	-	-	-	(1,239,769)
Unallocated*	1,446,506	-	-	1,422,109	(24,397)
Total Governmental Activities	\$ 31,266,672	\$ -	\$ 7,966,875	\$ 1,422,109	(21,877,688)

GENERAL REVENUES

State Equalization Guarantee	16,466,827
Property Taxes	2,079,023
Miscellaneous	178,761
Total General Revenues	18,724,611

CHANGE IN NET POSITION

	(3,153,077)
Net Position - Beginning of Year	(16,632,004)
NET POSITION - END OF YEAR	\$ (19,785,081)

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MISSION ACHIEVEMENT AND SUCCESS CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Capital Project Fund
		21000	24308	31600
	General Fund	Food Services	CRRSA, ESSER II	Capital Improvements HB33
ASSETS				
Cash and Cash Equivalents	\$ 802,623	\$ 439,297	\$ -	\$ 4,380,061
Restricted Cash and Cash Equivalents	-	-	-	-
Taxes Receivable	-	-	-	23,558
Due from Primary Government	-	508,706	588,165	-
Other Receivables	22,000	-	-	-
Other Assets	16,677	-	-	-
Due from Other Funds	1,245,178	-	-	-
	<u>1,245,178</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 2,086,478</u>	<u>\$ 948,003</u>	<u>\$ 588,165</u>	<u>\$ 4,403,619</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ 967,725	\$ 683	\$ 88,336	\$ -
Accounts Payable	368,041	-	6,661	-
Due to Other Funds	-	-	493,168	-
Total Liabilities	<u>1,335,766</u>	<u>683</u>	<u>588,165</u>	<u>-</u>
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Nonspendable	16,677	-	-	-
Restricted for:				
Food Services	-	947,320	-	-
Capital Projects	-	-	-	4,403,619
School/Student Support	-	-	-	-
Debt Service	-	-	-	-
Assigned for Student Activities	7,552	-	-	-
Assigned for Subsequent Year	170,656	-	-	-
Unassigned (Deficit)	555,827	-	-	-
Total Fund Balance (Deficit)	<u>750,712</u>	<u>947,320</u>	<u>-</u>	<u>4,403,619</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$ 2,086,478</u>	<u>\$ 948,003</u>	<u>\$ 588,165</u>	<u>\$ 4,403,619</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MISSION ACHIEVEMENT AND SUCCESS CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	FND	24101	24106	24146
	Mission Achievement & Success (MAS) Charter School Foundation	Title I - IASA	Entitlement IDEA-B	Charter Schools
ASSETS				
Cash and Cash Equivalents	\$ 644,747	\$ -	\$ -	\$ -
Restricted Cash and Cash Equivalents	20,328,051	-	-	-
Taxes Receivable	-	-	-	-
Due from Primary Government	-	144,557	146,537	122,225
Other Receivables	-	-	-	-
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 20,972,798	\$ 144,557	\$ 146,537	\$ 122,225
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ 57,792	\$ 25,673	\$ -
Accounts Payable	1,867,184	-	14,304	-
Due to Other Funds	-	86,765	106,560	122,225
Total Liabilities	1,867,184	144,557	146,537	122,225
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Food Services	-	-	-	-
Capital Projects	17,539,842	-	-	-
School/Student Support	-	-	-	-
Debt Service	921,025	-	-	-
Assigned for Student Activities	644,747	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	19,105,614	-	-	-
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$ 20,972,798	\$ 144,557	\$ 146,537	\$ 122,225

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MISSION ACHIEVEMENT AND SUCCESS CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund <u>24153</u>	Non-Major Special Revenue Fund <u>24154</u>	Non-Major Special Revenue Fund <u>24174</u>	Non-Major Special Revenue Fund <u>24189</u>
	English Language Acquisition	Teacher/Principal Training & Recruiting	Carl D Perkins Secondary - Current	Title IV
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Restricted Cash and Cash Equivalents	-	-	-	-
Taxes Receivable	-	-	-	-
Due from Primary Government	43,602	147,000	12,548	11,027
Other Receivables	-	-	-	-
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ 43,602</u>	<u>\$ 147,000</u>	<u>\$ 12,548</u>	<u>\$ 11,027</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ 3,550	\$ -	\$ -	\$ 3,690
Accounts Payable	-	-	-	-
Due to Other Funds	40,052	147,000	12,548	7,337
Total Liabilities	<u>43,602</u>	<u>147,000</u>	<u>12,548</u>	<u>11,027</u>
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
School/Student Support	-	-	-	-
Debt Service	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$ 43,602</u>	<u>\$ 147,000</u>	<u>\$ 12,548</u>	<u>\$ 11,027</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MISSION ACHIEVEMENT AND SUCCESS CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund 24301	Non-Major Special Revenue Fund 24316	Non-Major Special Revenue Fund 24355	Non-Major Special Revenue Fund 25153
	CARES Act	USDE CRRSA ESSER II	Homeless Emergency Rescue Fund 2	Title XIX MEDICAID 3/21 Years
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ 29,297
Restricted Cash and Cash Equivalents	-	-	-	-
Taxes Receivable	-	-	-	-
Due from Primary Government	119,812	-	-	-
Other Receivables	-	-	-	-
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 119,812	\$ -	\$ -	\$ 29,297
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ 43,744	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	76,068	-	-	-
Total Liabilities	119,812	-	-	-
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
School/Student Support	-	-	-	29,297
Debt Service	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	29,297
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$ 119,812	\$ -	\$ -	\$ 29,297

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MISSION ACHIEVEMENT AND SUCCESS CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund <u>27107</u>	Non-Major Special Revenue Fund <u>27149</u>	Non-Major Special Revenue Fund <u>27183</u>	Non-Major Special Revenue Fund <u>27407</u>
	G.O. Bond Student Library Fund (SB1)	PreK Initiative	NM Grown FFV	Family Income Index
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Restricted Cash and Cash Equivalents	-	-	-	-
Taxes Receivable	-	-	-	-
Due from Primary Government	9,339	81,878	-	31,817
Other Receivables	-	-	-	-
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ 9,339</u>	<u>\$ 81,878</u>	<u>\$ -</u>	<u>\$ 31,817</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ 31,647	\$ -	\$ 11,093
Accounts Payable	-	-	-	-
Due to Other Funds	9,339	50,231	-	20,724
Total Liabilities	<u>9,339</u>	<u>81,878</u>	<u>-</u>	<u>31,817</u>
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
School/Student Support	-	-	-	-
Debt Service	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$ 9,339</u>	<u>\$ 81,878</u>	<u>\$ -</u>	<u>\$ 31,817</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MISSION ACHIEVEMENT AND SUCCESS CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund <u>27502</u>	Non-Major Capital Project Fund <u>31200</u>	Non-Major Capital Project Fund <u>31400</u>	Non-Major Capital Project Fund <u>31700</u>
	Career Technical Education Program (Pilot)	Public School Capital Outlay	Special Capital Outlay - State	Capital Improvements SB- 9 - State Match
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Restricted Cash and Cash Equivalents	-	-	-	-
Taxes Receivable	-	-	-	-
Due from Primary Government	5,781	-	-	69,026
Other Receivables	-	-	-	-
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ 5,781</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 69,026</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ 1,646	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	4,135	-	-	69,026
Total Liabilities	<u>5,781</u>	<u>-</u>	<u>-</u>	<u>69,026</u>
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	69,026
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
School/Student Support	-	-	-	-
Debt Service	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	(69,026)
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>-</u>	<u>(69,026)</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$ 5,781</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 69,026</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MISSION ACHIEVEMENT AND SUCCESS CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Capital Project Fund <u>31701</u>	Non-Major Capital Project Fund <u>31703</u>	
	Capital Improvements SB- 9 - Local	SB-9 State Match Cash	Governmental Funds Total
ASSETS			
Cash and Cash Equivalents	\$ 771,756	\$ 84,517	\$ 7,152,298
Restricted Cash and Cash Equivalents	-	-	20,328,051
Taxes Receivable	11,898	-	35,456
Due from Primary Government	-	-	2,042,020
Other Receivables	-	-	22,000
Other Assets	-	-	16,677
Due from Other Funds	-	-	1,245,178
	<u>\$ 783,654</u>	<u>\$ 84,517</u>	<u>\$ 30,841,680</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE			
Accrued Liabilities	\$ -	\$ -	\$ 1,235,579
Accounts Payable	-	-	2,256,190
Due to Other Funds	-	-	1,245,178
Total Liabilities	-	-	4,736,947
Deferred Inflows of Resources - Unavailable Revenues	-	-	69,026
Fund Balances:			
Nonspendable	-	-	16,677
Restricted for:			
Food Services	-	-	947,320
Capital Projects	783,654	84,517	22,811,632
School/Student Support	-	-	29,297
Debt Service	-	-	921,025
Assigned for Student Activities	-	-	652,299
Assigned for Subsequent Year	-	-	170,656
Unassigned (Deficit)	-	-	486,801
Total Fund Balance (Deficit)	<u>783,654</u>	<u>84,517</u>	<u>26,035,707</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$ 783,654</u>	<u>\$ 84,517</u>	<u>\$ 30,841,680</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MISSION ACHIEVEMENT AND SUCCESS CHARTER SCHOOL
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2022**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 26,035,707
 Amounts reported for governmental activities in the Statement of Net Position are different because:	
Unavailable Revenues	69,026
 Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	
The Cost of Capital Assets is	23,678,908
Accumulated Depreciation/Amortization is	<u>(1,822,991)</u>
Total Capital Assets	21,855,917
 Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.	
Deferred Outflows of Resources	26,162,742
Deferred Inflows of Resources	(29,050,296)
 Long-term and certain other liabilities 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:	
Accrued Interest Payable	(102,334)
Long-Term Debt	(40,413,177)
Net Pension Liability	(18,609,561)
Net OPEB Liability	<u>(5,733,105)</u>
 Net Position of Governmental Activities (Statement of Net Position)	 <u>\$ (19,785,081)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MISSION ACHIEVEMENT AND SUCCESS CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Capital Project Fund
		21000	24308	31600
	General Fund	Food Services	CRRSA, ESSER II	Capital Improvements HB33
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ 1,373,028
Federal Sources	-	2,936,722	1,700,293	-
State Sources	16,466,827	-	-	-
Other Revenue	173,496	-	-	-
Total Revenues	<u>16,640,323</u>	<u>2,936,722</u>	<u>1,700,293</u>	<u>1,373,028</u>
EXPENDITURES				
Instruction	11,234,110	-	988,398	-
Support Services - Students	1,101,175	-	371,379	-
Support Services - Instruction	24,667	-	-	-
Support Services - General Administration	641,430	-	-	2,636
Support Services - School Administration	1,487,604	-	-	-
Support Services - Central Services	861,472	-	-	-
Support Services - Operation and Maintenance of Plant	1,309,382	-	340,516	-
Support Services - Student Transportation	503,978	-	-	-
Non-Instructional - Food Services Operations	90,697	2,266,055	-	-
Capital Outlay	669,442	-	-	-
Debt Service - Debt Issuance Costs	-	-	-	-
Debt Service - Interest Payments	219,222	-	-	-
Debt Service - Principal Payments	674,621	-	-	-
Total Expenditures	<u>18,817,800</u>	<u>2,266,055</u>	<u>1,700,293</u>	<u>2,636</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(2,177,477)	670,667	-	1,370,392
Other Financing Sources (Uses):				
Debt Proceeds - Leases	669,442	-	-	-
Bond Premium	-	-	-	-
Bond Proceeds	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>669,442</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	(1,508,035)	670,667	-	1,370,392
Fund Balances - Beginning of Year	<u>2,258,747</u>	<u>276,653</u>	<u>-</u>	<u>3,033,227</u>
FUND BALANCES - END OF YEAR	<u>\$ 750,712</u>	<u>\$ 947,320</u>	<u>\$ -</u>	<u>\$ 4,403,619</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MISSION ACHIEVEMENT AND SUCCESS CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	FND Mission Achievement & Success (MAS) Charter School Foundation	24101	24106	24146
		Title I - IASA	Entitlement IDEA-B	Charter Schools
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	909,833	486,452	341,883
State Sources	-	-	-	-
Other Revenue	507,036	-	-	-
Total Revenues	<u>507,036</u>	<u>909,833</u>	<u>486,452</u>	<u>341,883</u>
EXPENDITURES				
Instruction	250,702	909,833	-	341,883
Support Services - Students	-	-	486,452	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	13,588,350	-	-	-
Debt Service - Debt Issuance Costs	459,128	-	-	-
Debt Service - Interest Payments	419,568	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>14,717,748</u>	<u>909,833</u>	<u>486,452</u>	<u>341,883</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(14,210,712)	-	-	-
Other Financing Sources (Uses):				
Debt Proceeds - Leases	-	-	-	-
Bond Premium	2,280,712	-	-	-
Bond Proceeds	30,700,119	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>32,980,831</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	18,770,119	-	-	-
Fund Balances - Beginning of Year	335,495	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ 19,105,614</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MISSION ACHIEVEMENT AND SUCCESS CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24153	24154	24174	24189
	English Language Acquisition	Teacher/Principal Training & Recruiting	Carl D Perkins Secondary - Current	Title IV
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	43,602	147,000	12,548	66,687
State Sources	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>43,602</u>	<u>147,000</u>	<u>12,548</u>	<u>66,687</u>
EXPENDITURES				
Instruction	41,467	147,000	-	-
Support Services - Students	-	-	12,548	66,687
Support Services - Instruction	-	-	-	-
Support Services - General Administration	2,135	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Debt Issuance Costs	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>43,602</u>	<u>147,000</u>	<u>12,548</u>	<u>66,687</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Debt Proceeds - Leases	-	-	-	-
Bond Premium	-	-	-	-
Bond Proceeds	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MISSION ACHIEVEMENT AND SUCCESS CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24301	24316	24355	25153
	CARES Act	USDE CRRSA ESSER II	Homeless Emergency Rescue Fund 2	Title XIX MEDICAID 3/21 Years
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	340,648	23,618	17,438	58,618
State Sources	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>340,648</u>	<u>23,618</u>	<u>17,438</u>	<u>58,618</u>
EXPENDITURES				
Instruction	296,852	-	-	-
Support Services - Students	-	-	17,438	56,189
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	43,796	23,618	-	-
Support Services - Student Transportation	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Debt Issuance Costs	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>340,648</u>	<u>23,618</u>	<u>17,438</u>	<u>56,189</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	2,429
Other Financing Sources (Uses):				
Debt Proceeds - Leases	-	-	-	-
Bond Premium	-	-	-	-
Bond Proceeds	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	2,429
Fund Balances - Beginning of Year	-	-	-	26,868
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 29,297</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MISSION ACHIEVEMENT AND SUCCESS CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	27107	27149	27183	27407
	G.O. Bond Student Library Fund (SB1)	PreK Initiative	NM Grown FFV	Family Income Index
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	9,339	463,990	10,000	114,774
Other Revenue	-	-	-	-
Total Revenues	<u>9,339</u>	<u>463,990</u>	<u>10,000</u>	<u>114,774</u>
EXPENDITURES				
Instruction	-	463,990	-	114,774
Support Services - Students	-	-	-	-
Support Services - Instruction	9,339	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Non-Instructional - Food Services Operations	-	-	10,000	-
Capital Outlay	-	-	-	-
Debt Service - Debt Issuance Costs	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>9,339</u>	<u>463,990</u>	<u>10,000</u>	<u>114,774</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Debt Proceeds - Leases	-	-	-	-
Bond Premium	-	-	-	-
Bond Proceeds	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MISSION ACHIEVEMENT AND SUCCESS CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund
	27502	31200	31400	31700
	Career Technical Education Program (Pilot)	Public School Capital Outlay	Special Capital Outlay - State	Capital Improvements SB- 9 - State Match
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	33,430	1,113,707	167,006	-
Other Revenue	-	-	-	-
Total Revenues	<u>33,430</u>	<u>1,113,707</u>	<u>167,006</u>	<u>-</u>
EXPENDITURES				
Instruction	-	-	-	-
Support Services - Students	33,430	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	779,883	167,006	69,026
Debt Service - Debt Issuance Costs	-	-	-	-
Debt Service - Interest Payments	-	81,873	-	-
Debt Service - Principal Payments	-	251,951	-	-
Total Expenditures	<u>33,430</u>	<u>1,113,707</u>	<u>167,006</u>	<u>69,026</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	(69,026)
Other Financing Sources (Uses):				
Debt Proceeds - Leases	-	-	-	-
Bond Premium	-	-	-	-
Bond Proceeds	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	(69,026)
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (69,026)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MISSION ACHIEVEMENT AND SUCCESS CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Capital Project Fund	Non-Major Capital Project Fund	
	31701	31703	
	Capital Improvements SB- 9 - Local	SB-9 State Match Cash	Governmental Funds Total
REVENUES			
Property Taxes	\$ 705,995	\$ -	\$ 2,079,023
Federal Sources	-	-	7,085,342
State Sources	-	72,370	18,451,443
Other Revenue	-	-	680,532
Total Revenues	<u>705,995</u>	<u>72,370</u>	<u>28,296,340</u>
EXPENDITURES			
Instruction	-	-	14,789,009
Support Services - Students	-	-	2,145,298
Support Services - Instruction	-	-	34,006
Support Services - General Administration	5,172	-	651,373
Support Services - School Administration	-	-	1,487,604
Support Services - Central Services	-	-	861,472
Support Services - Operation and Maintenance of Plant	-	-	1,717,312
Support Services - Student Transportation	-	-	503,978
Non-Instructional - Food Services Operations	-	-	2,366,752
Capital Outlay	39,361	16,611	15,329,679
Debt Service - Debt Issuance Costs	-	-	459,128
Debt Service - Interest Payments	-	-	720,663
Debt Service - Principal Payments	-	-	926,572
Total Expenditures	<u>44,533</u>	<u>16,611</u>	<u>41,992,846</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	661,462	55,759	(13,696,506)
Other Financing Sources (Uses):			
Debt Proceeds - Leases	-	-	669,442
Bond Premium	-	-	2,280,712
Bond Proceeds	-	-	30,700,119
Other Financing Sources - Transfers In	-	-	-
Other Financing Uses - Transfers Out	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>33,650,273</u>
NET CHANGES IN FUND BALANCES	661,462	55,759	19,953,767
Fund Balances - Beginning of Year	<u>122,192</u>	<u>28,758</u>	<u>6,081,940</u>
FUND BALANCES - END OF YEAR	<u>\$ 783,654</u>	<u>\$ 84,517</u>	<u>\$ 26,035,707</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MISSION ACHIEVEMENT AND SUCCESS CHARTER SCHOOL
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	\$ 19,953,767
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Amounts reported for governmental activities in the Statement of Activities are different because:

Unavailable Revenues	69,026
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In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability	(3,787,746)
Expenses Related to the Net OPEB Liability	63,270

The issuance of long-term debt (e.g., bonds, notes and leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This is the amount by which repayments exceeded proceeds:

Issuance of Long-Term Debt	(31,369,561)
Principal Payments on Long-Term Debt and Leases	926,572
Premium on Issuance of Debt	(2,280,712)
Amortization of Bond Premium	42,356
Change in Accrued Interest Payable	(102,334)

Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay	14,778,399
Depreciation/Amortization Expense	<u>(1,446,114)</u>

Change in Net Position of Governmental Activities (Statement of Activities)	<u>\$ (3,153,077)</u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MISSION ACHIEVEMENT AND SUCCESS CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
GENERAL FUND**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ 133,742	\$ 134,491	\$ 749
State Sources	20,278,005	16,464,693	16,466,827	2,134
Federal Sources	-	-	-	-
Total Revenues	<u>20,278,005</u>	<u>16,598,435</u>	<u>16,601,318</u>	<u>2,883</u>
EXPENDITURES				
Instruction	15,689,674	11,381,735	11,110,980	270,755
Support Services	6,399,971	7,454,941	6,667,134	787,807
Operation of Non-Instructional Services	88,360	90,899	90,697	202
Capital Outlay	-	-	-	-
Total Expenditures	<u>22,178,005</u>	<u>18,927,575</u>	<u>17,868,811</u>	<u>1,058,764</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(1,900,000)	(2,329,140)	(1,267,493)	1,061,647
DESIGNATED CASH	<u>1,900,000</u>	<u>2,329,140</u>	<u>-</u>	<u>(2,329,140)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(1,267,493)	<u>\$ (1,267,493)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			669,442	
Adjustments to Revenues (Unbudgeted - Fund 23000)			17,005	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(17,810)	
Adjustments to Revenues			22,000	
Adjustments to Expenditures			<u>(931,179)</u>	
NET CHANGES IN FUND BALANCES			<u>\$ (1,508,035)</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MISSION ACHIEVEMENT AND SUCCESS CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
FOOD SERVICES (FUND 21000)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	1,200,000	2,857,893	2,507,657	(350,236)
Total Revenues	<u>1,200,000</u>	<u>2,857,893</u>	<u>2,507,657</u>	<u>(350,236)</u>
EXPENDITURES				
Instruction	-	-	-	-
Support Services	-	-	-	-
Operation of Non-Instructional Services	1,200,000	3,120,154	2,331,305	788,849
Capital Outlay	-	-	-	-
Total Expenditures	<u>1,200,000</u>	<u>3,120,154</u>	<u>2,331,305</u>	<u>788,849</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	(262,261)	176,352	438,613
DESIGNATED CASH	-	262,261	-	(262,261)
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	176,352	<u>\$ 176,352</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			429,065	
Adjustments to Expenditures			<u>65,250</u>	
NET CHANGES IN FUND BALANCES			<u>\$ 670,667</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MISSION ACHIEVEMENT AND SUCCESS CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
CRRSA, ESSER II (FUND 24308)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	1,741,871	3,149,250	1,112,128	(2,037,122)
Total Revenues	<u>1,741,871</u>	<u>3,149,250</u>	<u>1,112,128</u>	<u>(2,037,122)</u>
EXPENDITURES				
Instruction	878,480	1,813,717	988,398	825,319
Support Services	863,391	1,335,533	705,234	630,299
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>1,741,871</u>	<u>3,149,250</u>	<u>1,693,632</u>	<u>1,455,618</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(581,504)	(581,504)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(581,504)	<u>\$ (581,504)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			588,165	
Adjustments to Expenditures			<u>(6,661)</u>	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MISSION ACHIEVEMENT AND SUCCESS CHARTER SCHOOL
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2022**

	General Fund (Sub-Funds)			Total General Fund
	11000	13000	23000	
	Operational Fund	Transportation Fund	Student Activity Funds	
ASSETS				
Cash and Cash Equivalents	\$ 635,604	\$ 159,467	\$ 7,552	\$ 802,623
Other Receivables	22,000	-	-	22,000
Other Assets	16,677	-	-	16,677
Due from Other Funds	1,245,178	-	-	1,245,178
Total Assets	\$ 1,919,459	\$ 159,467	\$ 7,552	\$ 2,086,478
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 967,725	\$ -	\$ -	\$ 967,725
Accounts Payable	208,574	159,467	-	368,041
Total Liabilities	1,176,299	159,467	-	1,335,766
Fund Balances:				
Nonspendable	16,677	-	-	16,677
Assigned for Student Activities	-	-	7,552	7,552
Assigned for Subsequent Year	170,656	-	-	170,656
Unassigned (Deficit)	555,827	-	-	555,827
Total Fund Balance (Deficit)	743,160	-	7,552	750,712
Total Liabilities and Fund Balance	\$ 1,919,459	\$ 159,467	\$ 7,552	\$ 2,086,478

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MISSION ACHIEVEMENT AND SUCCESS CHARTER SCHOOL
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE (DEFICIT) - GENERAL FUND
YEAR ENDED JUNE 30, 2022**

	General Fund (Sub-Funds)			Total General Fund
	11000	13000	23000	
	Operational Fund	Transportation Fund	Student Activity Funds	
REVENUES				
State Sources	\$ 16,180,943	\$ 285,884	\$ -	\$ 16,466,827
Other Revenue	156,491	-	17,005	173,496
Total Revenues	<u>16,337,434</u>	<u>285,884</u>	<u>17,005</u>	<u>16,640,323</u>
EXPENDITURES				
Instruction	11,216,300	-	17,810	11,234,110
Support Services - Students	1,101,175	-	-	1,101,175
Support Services - Instruction	24,667	-	-	24,667
Support Services - General Administration	641,430	-	-	641,430
Support Services - School Administration	1,487,604	-	-	1,487,604
Support Services - Central Services	861,472	-	-	861,472
Support Services - Operation and Maintenance of Plant	1,309,382	-	-	1,309,382
Support Services - Student Transportation	218,094	285,884	-	503,978
Non-Instructional - Food Services Operations	90,697	-	-	90,697
Capital Outlay	669,442	-	-	669,442
Debt Service - Interest Payments	219,222	-	-	219,222
Debt Service - Principal Payments	674,621	-	-	674,621
Total Expenditures	<u>18,514,106</u>	<u>285,884</u>	<u>17,810</u>	<u>18,817,800</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(2,176,672)	-	(805)	(2,177,477)
Other Financing Sources (Uses):				
Debt Proceeds - Leases	669,442	-	-	669,442
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>669,442</u>	<u>-</u>	<u>-</u>	<u>669,442</u>
NET CHANGES IN FUND BALANCES	(1,507,230)	-	(805)	(1,508,035)
Fund Balances - Beginning of Year	<u>2,250,390</u>	<u>-</u>	<u>8,357</u>	<u>2,258,747</u>
FUND BALANCES - END OF YEAR	<u>\$ 743,160</u>	<u>\$ -</u>	<u>\$ 7,552</u>	<u>\$ 750,712</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MISSION ACHIEVEMENT AND SUCCESS CHARTER SCHOOL
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2022**

Name of Depository	Description of Pledged Collateral (Maturity)	Fair/Par Market Value June 30, 2022	Safekeeping Agent
Wells Fargo	31329KVC5 (5/2036)	\$ 678,011	BNY Mellon
Wells Fargo	31334X5A3 (8/2049)	360,655	BNY Mellon
Wells Fargo	3140XFSZ5 (7/2043)	590,551	BNY Mellon
Wells Fargo	31418ECR9 (4/2052)	917	BNY Mellon
Wells Fargo	36179VME7 (5/2050)	708,915	BNY Mellon
Wells Fargo	36179W7C6 (6/2052)	40,567	BNY Mellon
Wells Fargo	3617UCET1 (1/2051)	1,130,818	BNY Mellon
Wells Fargo	3617UCJE9 (2/2051)	769	BNY Mellon
		<u>\$ 3,511,203</u>	
	Total Amount on Deposit	\$ 6,799,213	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	6,549,213	
	50% Collateral Requirement	3,274,607	
	Total Pledged	<u>3,511,203</u>	
	Over (Under) Pledged	<u>\$ 236,597</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MISSION ACHIEVEMENT AND SUCCESS CHARTER SCHOOL
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2022

	Primary Government Wells Fargo
Operating Account	\$ 6,799,213
Reconciling Items	(291,662)
Reconciled Balance at June 30, 2022	6,507,551
Plus: Blended Component Unit (Foundation)	20,972,798
Balance per Statement of Net Position	\$ 27,480,349

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MISSION ACHIEVEMENT AND SUCCESS CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Operational Account 11000	Pupil Transportation 13000	Food Services 21000	Student Activity 23000
June 30 2021 Cash (Book Balance)	\$ 2,829,995	\$ 14,808	\$ 263,849	\$ 8,357
June 30 2021 Payroll Liabilities	(840,740)	-	(1,588)	-
June 30 2021 Temporary Interfund Loans	339,885	-	-	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	2,329,140	14,808	262,261	8,357
2021-2022 Revenue	16,315,434	285,884	2,507,657	17,005
2021-2022 Expenditures	(17,742,394)	(126,417)	(2,331,305)	(17,810)
Permanent Cash Transfers/Reversions	-	(14,808)	-	-
Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	902,180	159,467	438,613	7,552
June 30 2022 Payroll Liabilities	967,725	-	683	-
June 30 2022 Temporary Interfund Loans	(1,245,178)	-	-	-
June 30 2022 Adjustments/Reconciling Differences	10,877	-	1	-
June 30 2022 Cash (Book Balance)	<u>\$ 635,604</u>	<u>\$ 159,467</u>	<u>\$ 439,297</u>	<u>\$ 7,552</u>

Reconciliation to PED Cash Report Line 7

June 30 2022 Cash (Book Balance)	\$ 635,604	\$ 159,467	\$ 439,297	\$ 7,552
June 30 2022 Payroll Liabilities	(967,725)	-	(683)	-
June 30 2022 Temporary Interfund Loans	1,245,178	-	-	-
Audit/Other Adjustments and Reclassifications	(10,877)	-	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ 902,180</u>	<u>\$ 159,467</u>	<u>\$ 438,614</u>	<u>\$ 7,552</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MISSION ACHIEVEMENT AND SUCCESS CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Projects Account 24000	Direct Account 25000	State Flowthrough Fund 27000	Public School Capital Outlay 31200
June 30 2021 Cash (Book Balance)	\$ -	\$ -	\$ -	\$ -
June 30 2021 Payroll Liabilities	(100,222)	-	(20,530)	-
June 30 2021 Temporary Interfund Loans	(302,087)	-	(27,798)	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	(402,309)	-	(48,328)	-
2021-2022 Revenue	3,156,838	85,486	551,046	1,113,707
2021-2022 Expenditures	(4,069,037)	(56,189)	(631,533)	(1,113,707)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	(1,314,508)	29,297	(128,815)	-
June 30 2022 Payroll Liabilities	222,785	-	44,386	-
June 30 2022 Temporary Interfund Loans	1,091,723	-	84,429	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 29,297</u>	<u>\$ -</u>	<u>\$ -</u>

Reconciliation to PED Cash Report Line 7

June 30 2022 Cash (Book Balance)	\$ -	\$ 29,297	\$ -	\$ -
June 30 2022 Payroll Liabilities	(222,785)	-	(44,386)	-
June 30 2022 Temporary Interfund Loans	(1,091,723)	-	(84,429)	-
Audit/Other Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ (1,314,508)</u>	<u>\$ 29,297</u>	<u>\$ (128,815)</u>	<u>\$ -</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MISSION ACHIEVEMENT AND SUCCESS CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Special Capital Outlay 31400	Capital Improve. HB 33 31600	Capital Improve. SB 9 State 31700	Capital Improve. SB 9 Local 31701
June 30 2021 Cash (Book Balance)	\$ -	\$ 3,022,042	\$ -	\$ 204,697
June 30 2021 Payroll Liabilities	-	-	-	-
June 30 2021 Temporary Interfund Loans	-	-	-	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	-	3,022,042	-	204,697
2021-2022 Revenue	167,006	1,368,128	-	702,915
2021-2022 Expenditures	(167,006)	(10,109)	(69,026)	(135,856)
Permanent Cash Transfers/Reversions Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	-	4,380,061	(69,026)	771,756
June 30 2022 Payroll Liabilities	-	-	-	-
June 30 2022 Temporary Interfund Loans	-	-	69,026	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 4,380,061</u>	<u>\$ -</u>	<u>\$ 771,756</u>

Reconciliation to PED Cash Report Line 7

June 30 2022 Cash (Book Balance)	\$ -	\$ 4,380,061	\$ -	\$ 771,756
June 30 2022 Payroll Liabilities	-	-	-	-
June 30 2022 Temporary Interfund Loans	-	-	(69,026)	-
Audit/Other Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ -</u>	<u>\$ 4,380,061</u>	<u>\$ (69,026)</u>	<u>\$ 771,756</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MISSION ACHIEVEMENT AND SUCCESS CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Capital Improve. SB 9 State Cash 31703	Total Primary Government	
June 30 2021 Cash (Book Balance)	\$ 28,758	\$ 6,372,506	
June 30 2021 Payroll Liabilities	-	(963,080)	
June 30 2021 Temporary Interfund Loans	-	-	
June 30 2021 Adjustments/Reconciling Differences	-	-	
June 30 2021 Cash Available to Budget	28,758	5,409,426	
2021-2022 Revenue	72,370	26,353,476	
2021-2022 Expenditures	(16,611)	(26,487,000)	
Permanent Cash Transfers/Reversions Adjustments	-	(14,808)	
June 30 2022 Cash Available to Budget	84,517	5,261,094	
June 30 2022 Payroll Liabilities	-	1,235,579	
June 30 2022 Temporary Interfund Loans	-	-	
June 30 2022 Adjustments/Reconciling Differences	-	10,878	
June 30 2022 Cash (Book Balance)	<u>\$ 84,517</u>	6,507,551	
		<u>20,972,798</u>	Foundation
		<u>\$ 27,480,349</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7			
June 30 2022 Cash (Book Balance)	\$ 84,517	\$ 6,507,551	
June 30 2022 Payroll Liabilities	-	(1,235,579)	
June 30 2022 Temporary Interfund Loans	-	-	
Audit/Other Adjustments and Reclassifications	-	(10,877)	
Line 7 PED Cash Report June 30 2022*	<u>\$ 84,517</u>	<u>\$ 5,261,095</u>	

* May include rounding errors when compared to PED Cash Report.

MONTE DEL SOL CHARTER SCHOOL

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTE DEL SOL CHARTER SCHOOL
STATEMENT OF NET POSITION
JUNE 30, 2022**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 2,308,330
Taxes Receivables	7,276
Due from Primary Government	455,387
Other Receivables	13,589
Right to Use Assets, Net of Accumulated Amortization:	
Equipment	33,942
Capital Assets Not Being Depreciated:	
Land and Land Improvements	425,000
Construction in Process	53,949
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	2,380,371
Land Improvements	48,869
Vehicles	18,450
Furniture, Fixtures, and Equipment	101,167
TOTAL ASSETS	<u>5,846,330</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	4,601,269
Deferred Outflows of Resources OPEB Amounts	659,073
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>5,260,342</u>
LIABILITIES	
Accrued Liabilities	452,457
Accounts Payable	65,392
Due to Primary Government	24,664
Noncurrent Liabilities:	
Compensated Absences	55,379
Long Term Debt - Due Within One Year	137,296
Long Term Debt - Due in More Than One Year	1,682,852
Net Pension Liability	5,223,463
Net OPEB Liability	1,556,664
TOTAL LIABILITIES	<u>9,198,167</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	7,530,463
Deferred Inflows of Resources OPEB Amounts	855,665
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>8,386,128</u>
NET POSITION	
Net Investment in Capital Assets	1,241,600
Restricted for:	
Food Services	117,738
Capital Projects	1,435,863
School/Student Support	193,806
Unrestricted	(9,466,630)
TOTAL NET POSITION	<u>\$ (6,477,623)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTE DEL SOL CHARTER SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 2,932,132	\$ 33,146	\$ 480,166	\$ -	\$ (2,418,820)
Support Services - Students	576,459	33,225	200,170	-	(343,064)
Support Services - Instruction	-	-	-	-	-
Support Services - General Administration	320,385	-	28,126	-	(292,259)
Support Services - School Administration	163,021	-	51,380	-	(111,641)
Support Services - Central Services	172,173	-	5,235	-	(166,938)
Support Services - Operation and Maintenance of Plant	244,039	-	2,448	-	(241,591)
Support Services - Student Transportation	258,578	-	46	-	(258,532)
Support Services - Other	76,873	-	-	-	(76,873)
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	150,593	395	168,564	-	18,366
Interest Expense	86,424	-	-	-	(86,424)
Unallocated*	610,376	-	-	531,378	(78,998)
Total Governmental Activities	\$ 5,591,053	\$ 66,766	\$ 936,135	\$ 531,378	(4,056,774)
GENERAL REVENUES					
					3,707,055
					531,512
					167,131
					<u>4,405,698</u>
CHANGE IN NET POSITION					
					348,924
					<u>(6,826,547)</u>
NET POSITION - END OF YEAR					
					<u>\$ (6,477,623)</u>

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTE DEL SOL CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Major General Fund	Major Special Revenue Fund	Major Capital Project Fund	Non-Major Special Revenue Fund
		24330	31600	21000
	General Fund	ARP ESSER III CDFA 84.425U	Capital Improvements HB33	Food Services
ASSETS				
Cash and Cash Equivalents	\$ 262,716	\$ -	\$ 1,083,388	\$ 100,290
Taxes Receivables	-	-	3,511	-
Due from Primary Government	-	247,518	-	17,448
Other Receivables	12,000	-	-	-
Due from Other Funds	384,209	-	-	-
Total Assets	\$ 658,925	\$ 247,518	\$ 1,086,899	\$ 117,738
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 362,202	\$ -	\$ -	\$ -
Accounts Payable	21,019	-	-	-
Due to Primary Government	24,664	-	-	-
Due to Other Funds	-	247,518	-	-
Total Liabilities	407,885	247,518	-	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	117,738
Capital Projects	-	-	1,086,899	-
School/Student Support	-	-	-	-
Assigned for Student Activities/Student Support	34,888	-	-	-
Assigned for Subsequent Year	113,324	-	-	-
Unassigned (Deficit)	102,828	-	-	-
Total Fund Balance (Deficit)	251,040	-	1,086,899	117,738
Total Liabilities and Fund Balance	\$ 658,925	\$ 247,518	\$ 1,086,899	\$ 117,738

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTE DEL SOL CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund <u>24101</u>	Non-Major Special Revenue Fund <u>24106</u>	Non-Major Special Revenue Fund <u>24113</u>	Non-Major Special Revenue Fund <u>24146</u>
	Title I - IASA	Entitlement IDEA-B	Education of Homeless	Charter Schools
ASSETS				
Cash and Cash Equivalents	\$ 12,308	\$ 254	\$ -	\$ -
Taxes Receivables	-	-	-	-
Due from Primary Government	10,466	13,057	14,938	-
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Assets	<u>\$ 22,774</u>	<u>\$ 13,311</u>	<u>\$ 14,938</u>	<u>\$ -</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 19,357	\$ 10,053	\$ 222	\$ -
Accounts Payable	-	-	-	-
Due to Primary Government	-	-	-	-
Due to Other Funds	-	-	14,716	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Liabilities	19,357	10,053	14,938	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
School/Student Support	3,417	3,258	-	-
Assigned for Student Activities/Student Support	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Fund Balance (Deficit)	3,417	3,258	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Liabilities and Fund Balance	<u>\$ 22,774</u>	<u>\$ 13,311</u>	<u>\$ 14,938</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTE DEL SOL CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund 24153	Non-Major Special Revenue Fund 24154	Non-Major Special Revenue Fund 24171	Non-Major Special Revenue Fund 24174
	English Language Acquisition	Teacher/Principal Training & Recruiting	Carl D Perkins Special Projects - Current	Carl D Perkins Secondary - Current
ASSETS				
Cash and Cash Equivalents	\$ 794	\$ -	\$ 200	\$ -
Taxes Receivables	-	-	-	-
Due from Primary Government	-	10,880	-	2,112
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 794	\$ 10,880	\$ 200	\$ 2,112
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 3	\$ 1,976	\$ 200	\$ 360
Accounts Payable	-	-	-	-
Due to Primary Government	-	-	-	-
Due to Other Funds	-	8,648	-	1,752
Total Liabilities	3	10,624	200	2,112
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
School/Student Support	791	256	-	-
Assigned for Student Activities/Student Support	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	791	256	-	-
Total Liabilities and Fund Balance	\$ 794	\$ 10,880	\$ 200	\$ 2,112

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTE DEL SOL CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund <u>24189</u>	Non-Major Special Revenue Fund <u>24301</u>	Non-Major Special Revenue Fund <u>24308</u>	Non-Major Special Revenue Fund <u>24309</u>
	Title IV	CARES Act	CRRSA, ESSER II	CRRSA - Social Emotional Learning
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 5	\$ -	\$ -
Taxes Receivables	-	-	-	-
Due from Primary Government	4,637	-	61,199	10,043
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ 4,637</u>	<u>\$ 5</u>	<u>\$ 61,199</u>	<u>\$ 10,043</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ 5	\$ 6,604	\$ -
Accounts Payable	-	-	-	-
Due to Primary Government	-	-	-	-
Due to Other Funds	4,637	-	54,595	10,043
Total Liabilities	<u>4,637</u>	<u>5</u>	<u>61,199</u>	<u>10,043</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
School/Student Support	-	-	-	-
Assigned for Student Activities/Student Support	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 4,637</u>	<u>\$ 5</u>	<u>\$ 61,199</u>	<u>\$ 10,043</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTE DEL SOL CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund 24316	Non-Major Special Revenue Fund 24341	Non-Major Special Revenue Fund 25153	Non-Major Special Revenue Fund 26107
	USDE CRRSA ESSER II - Air Quality	ESSR III Round 1 CFDA - 84.425U	Title XIX MEDICAID 3/21 Years	REC/District Fiscal Agent
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ 11,750	\$ -
Taxes Receivables	-	-	-	-
Due from Primary Government	1,020	53,003	-	-
Other Receivables	-	-	1,589	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 1,020	\$ 53,003	\$ 13,339	\$ -
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ 20,445	\$ 1,869	\$ 278
Accounts Payable	-	-	-	-
Due to Primary Government	-	-	-	-
Due to Other Funds	1,020	32,558	-	807
Total Liabilities	1,020	53,003	1,869	1,085
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
School/Student Support	-	-	11,470	-
Assigned for Student Activities/Student Support	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	(1,085)
Total Fund Balance (Deficit)	-	-	11,470	(1,085)
Total Liabilities and Fund Balance	\$ 1,020	\$ 53,003	\$ 13,339	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTE DEL SOL CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund <u>26222</u>	Non-Major Special Revenue Fund <u>27109</u>	Non-Major Special Revenue Fund <u>27183</u>	Non-Major Special Revenue Fund <u>27195</u>
	Emergency Connectivity Fund FCC	Instructional Materials-GAA of 2019	NM Grown FFV	Teachers "hard to staff" Stipend
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ 28
Taxes Receivables	-	-	-	-
Due from Primary Government	-	-	-	-
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 28</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ 28
Accounts Payable	-	-	-	-
Due to Primary Government	-	-	-	-
Due to Other Funds	-	-	-	-
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>28</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
School/Student Support	-	-	-	-
Assigned for Student Activities/Student Support	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 28</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTE DEL SOL CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund <u>27202</u>	Non-Major Special Revenue Fund <u>27502</u>	Non-Major Special Revenue Fund <u>28211</u>	Non-Major Special Revenue Fund <u>29102</u>
	OpenSciEd Expansion Initiative	Career Technical Education Program (Pilot)	NM Schools Covid- 19 Testing Program DOH	Private Dir Grants (Categorical)
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ 11,858	\$ 190,460
Taxes Receivables	-	-	-	-
Due from Primary Government	4,595	4,471	-	-
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ 4,595</u>	<u>\$ 4,471</u>	<u>\$ 11,858</u>	<u>\$ 190,460</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ 1,151	\$ 11,858	\$ 15,846
Accounts Payable	-	-	-	-
Due to Primary Government	-	-	-	-
Due to Other Funds	4,595	3,320	-	-
Total Liabilities	<u>4,595</u>	<u>4,471</u>	<u>11,858</u>	<u>15,846</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
School/Student Support	-	-	-	174,614
Assigned for Student Activities/Student Support	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>-</u>	<u>174,614</u>
Total Liabilities and Fund Balance	<u>\$ 4,595</u>	<u>\$ 4,471</u>	<u>\$ 11,858</u>	<u>\$ 190,460</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTE DEL SOL CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Capital Project Fund 31200	Non-Major Capital Project Fund 31701	Non-Major Capital Project Fund 31703	Non-Major Capital Project Fund 31900
	Public School Capital Outlay	Capital Improvements SB- 9 - Local	SB-9 State Match Cash	Ed Technology Equipment Act
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 196,352	\$ 27,995	\$ 158,336
Taxes Receivables	-	3,765	-	-
Due from Primary Government	-	-	-	-
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ -	\$ 200,117	\$ 27,995	\$ 158,336
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	6,147	-	31,337
Due to Primary Government	-	-	-	-
Due to Other Funds	-	-	-	-
Total Liabilities	-	6,147	-	31,337
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	193,970	27,995	126,999
School/Student Support	-	-	-	-
Assigned for Student Activities/Student Support	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	193,970	27,995	126,999
Total Liabilities and Fund Balance	\$ -	\$ 200,117	\$ 27,995	\$ 158,336

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTE DEL SOL CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund <u>FND</u>		The Foundation for Monte Del Sol Charter School	Governmental Funds Total
ASSETS				
Cash and Cash Equivalents	\$ 251,596		\$ 2,308,330	
Taxes Receivables	-		7,276	
Due from Primary Government	-		455,387	
Other Receivables	-		13,589	
Due from Other Funds	-		384,209	
			<u>384,209</u>	
Total Assets	<u>\$ 251,596</u>		<u>\$ 3,168,791</u>	
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -		\$ 452,457	
Accounts Payable	6,889		65,392	
Due to Primary Government	-		24,664	
Due to Other Funds	-		384,209	
Total Liabilities	<u>6,889</u>		<u>926,722</u>	
Fund Balances:				
Restricted for:				
Instructional Materials	-		-	
Food Services	-		117,738	
Capital Projects	-		1,435,863	
School/Student Support	-		193,806	
Assigned for Student Activities/Student Support	244,707		279,595	
Assigned for Subsequent Year	-		113,324	
Unassigned (Deficit)	-		101,743	
Total Fund Balance (Deficit)	<u>244,707</u>		<u>2,242,069</u>	
Total Liabilities and Fund Balance	<u>\$ 251,596</u>		<u>\$ 3,168,791</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTE DEL SOL CHARTER SCHOOL
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2022**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 2,242,069
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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 in the funds.

The Cost of Capital Assets is	5,161,604
Accumulated Depreciation/Amortization is	<u>(2,099,856)</u>

Total Capital Assets	3,061,748
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Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.

Deferred Outflows of Resources	5,260,342
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Deferred Inflows of Resources	(8,386,128)
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Long-term and certain other liabilities 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:

Long-Term Debt	(1,820,148)
Compensated Absences	(55,379)
Net Pension Liability	(5,223,463)
Net OPEB Liability	<u>(1,556,664)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (6,477,623)</u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTE DEL SOL CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund</u>	<u>Major Capital Project Fund</u>	<u>Non-Major Special Revenue Fund</u>
		24330	31600	21000
	<u>General Fund</u>	<u>ARP ESSER III CDFA 84.425U</u>	<u>Capital Improvements HB33</u>	<u>Food Services</u>
REVENUES				
Property Taxes	\$ -	\$ -	\$ 258,304	\$ -
Federal Sources	21,567	247,518	-	164,425
State Sources	3,707,055	-	-	-
County and Local Sources	-	-	-	-
Fees	66,370	-	-	395
Other Revenue	12,795	-	-	-
Total Revenues	<u>3,807,787</u>	<u>247,518</u>	<u>258,304</u>	<u>164,820</u>
EXPENDITURES				
Instruction	2,248,563	116,210	-	-
Support Services - Students	348,728	97,183	-	-
Support Services - General Administration	263,018	22,775	2,600	-
Support Services - School Administration	68,242	4,864	-	-
Support Services - Central Services	153,939	3,243	-	-
Support Services - Operation and Maintenance of Plant	221,578	-	-	-
Support Services - Student Transportation	258,578	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	64,145	3,243	-	75,517
Capital Outlay	18,556	-	-	-
Debt Service - Interest Payments	2,234	-	-	-
Debt Service - Principal Payments	21,810	-	-	-
Total Expenditures	<u>3,669,391</u>	<u>247,518</u>	<u>2,600</u>	<u>75,517</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	138,396	-	255,704	89,303
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	10,689	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>10,689</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	149,085	-	255,704	89,303
Fund Balances - Beginning of Year	<u>101,955</u>	<u>-</u>	<u>831,195</u>	<u>28,435</u>
FUND BALANCES - END OF YEAR	<u>\$ 251,040</u>	<u>\$ -</u>	<u>\$ 1,086,899</u>	<u>\$ 117,738</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTE DEL SOL CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24101	24106	24113	24146
	Title I - IASA	Entitlement IDEA-B	Education of Homeless	Charter Schools
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	60,330	72,958	14,938	51,809
State Sources	-	-	-	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>60,330</u>	<u>72,958</u>	<u>14,938</u>	<u>51,809</u>
EXPENDITURES				
Instruction	60,330	72,958	-	41,120
Support Services - Students	-	-	14,938	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>60,330</u>	<u>72,958</u>	<u>14,938</u>	<u>41,120</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	10,689
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	(10,689)
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>(10,689)</u>
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	<u>3,417</u>	<u>3,258</u>	<u>-</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u><u>\$ 3,417</u></u>	<u><u>\$ 3,258</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTE DEL SOL CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24153	24154	24171	24174
	English Language Acquisition	Teacher/Principal Training & Recruiting	Carl D Perkins Special Projects - Current	Carl D Perkins Secondary - Current
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	10,880	-	5,529
State Sources	-	-	-	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	-	10,880	-	5,529
EXPENDITURES				
Instruction	-	10,880	-	5,529
Support Services - Students	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	-	10,880	-	5,529
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	791	256	-	-
FUND BALANCES - END OF YEAR	<u>\$ 791</u>	<u>\$ 256</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTE DEL SOL CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24189	24301	24308	24309
	Title IV	CARES Act	CRRSA, ESSER II	CRRSA - Social Emotional Learning
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	4,637	-	124,213	10,043
State Sources	-	-	-	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>4,637</u>	<u>-</u>	<u>124,213</u>	<u>10,043</u>
EXPENDITURES				
Instruction	4,637	-	22,149	8,237
Support Services - Students	-	-	63,288	1,806
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	38,776	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>4,637</u>	<u>-</u>	<u>124,213</u>	<u>10,043</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTE DEL SOL CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24316	24341	25153	26107
	USDE CRRSA ESSER II - Air Quality	ESSR III Round 1 CFDA - 84.425U	Title XIX MEDICAID 3/21 Years	REC/District Fiscal Agent
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	1,020	53,003	13,677	-
State Sources	-	-	-	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>1,020</u>	<u>53,003</u>	<u>13,677</u>	<u>-</u>
EXPENDITURES				
Instruction	-	48,347	329	1,085
Support Services - Students	-	-	6,007	-
Support Services - General Administration	-	3,656	-	-
Support Services - School Administration	-	-	398	-
Support Services - Central Services	-	1,000	-	-
Support Services - Operation and Maintenance of Plant	1,020	-	-	-
Support Services - Student Transportation	-	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>1,020</u>	<u>53,003</u>	<u>6,734</u>	<u>1,085</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	6,943	(1,085)
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	6,943	(1,085)
Fund Balances - Beginning of Year	<u>-</u>	<u>-</u>	<u>4,527</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 11,470</u></u>	<u><u>\$ (1,085)</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTE DEL SOL CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	26222	27109	27183	27195
	Emergency Connectivity Fund FCC	Instructional Materials-GAA of 2019	NM Grown FFV	Teachers "hard to staff" Stipend
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	-	-	483	-
County and Local Sources	45,141	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	45,141	-	483	-
EXPENDITURES				
Instruction	45,141	1,896	-	-
Support Services - Students	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	-	-	483	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	45,141	1,896	483	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	(1,896)	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	(1,896)	-	-
Fund Balances - Beginning of Year	-	1,896	-	-
FUND BALANCES - END OF YEAR	\$ -	\$ -	\$ -	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTE DEL SOL CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	27202	27502	28211	29102
	OpenSciEd Expansion Initiative	Career Technical Education Program (Pilot)	NM Schools Covid- 19 Testing Program DOH	Private Dir Grants (Categorical)
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	4,595	14,490	15,000	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	77,809
Total Revenues	<u>4,595</u>	<u>14,490</u>	<u>15,000</u>	<u>77,809</u>
EXPENDITURES				
Instruction	4,595	14,490	-	15,798
Support Services - Students	-	-	8,508	1,139
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	6,492	21,603
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>4,595</u>	<u>14,490</u>	<u>15,000</u>	<u>38,540</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	39,269
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	39,269
Fund Balances - Beginning of Year	-	-	-	135,345
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 174,614</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTE DEL SOL CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Capital Project Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund
	31200	31701	31703	31900
	Public School Capital Outlay	Capital Improvements SB- 9 - Local	SB-9 State Match Cash	Ed Technology Equipment Act
REVENUES				
Property Taxes	\$ -	\$ 273,208	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	231,274	-	19,366	280,618
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>231,274</u>	<u>273,208</u>	<u>19,366</u>	<u>280,618</u>
EXPENDITURES				
Instruction	-	-	-	-
Support Services - Students	-	-	-	-
Support Services - General Administration	-	2,766	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	6,413	-	-
Support Services - Student Transportation	-	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	231,274	194,990	-	262,277
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>231,274</u>	<u>204,169</u>	<u>-</u>	<u>262,277</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	69,039	19,366	18,341
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	69,039	19,366	18,341
Fund Balances - Beginning of Year	<u>-</u>	<u>124,931</u>	<u>8,629</u>	<u>108,658</u>
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ 193,970</u>	<u>\$ 27,995</u>	<u>\$ 126,999</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTE DEL SOL CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	
	FND	
	The Foundation for Monte Del Sol Charter School	Governmental Funds Total
REVENUES		
Property Taxes	\$ -	\$ 531,512
Federal Sources	-	856,547
State Sources	-	4,272,881
County and Local Sources	-	45,141
Fees	-	66,765
Other Revenue	400,279	490,883
Total Revenues	400,279	6,263,729
EXPENDITURES		
Instruction	-	2,722,294
Support Services - Students	-	541,597
Support Services - General Administration	-	294,815
Support Services - School Administration	-	140,375
Support Services - Central Services	-	158,182
Support Services - Operation and Maintenance of Plant	-	229,011
Support Services - Student Transportation	-	258,578
Support Services - Other	146,873	146,873
Non-Instructional - Food Services Operations	-	143,388
Capital Outlay	-	707,097
Debt Service - Interest Payments	84,190	86,424
Debt Service - Principal Payments	109,331	131,141
Total Expenditures	340,394	5,559,775
Excess (Deficiency) of Revenues Over (Under) Expenditures	59,885	703,954
Other Financing Sources (Uses):		
Other Financing Sources - Transfers In	-	10,689
Other Financing Uses - Transfers Out	-	(10,689)
Total Other Financing Sources (Uses)	-	-
NET CHANGES IN FUND BALANCES	59,885	703,954
Fund Balances - Beginning of Year	184,822	1,538,115
FUND BALANCES - END OF YEAR	\$ 244,707	\$ 2,242,069

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTE DEL SOL CHARTER SCHOOL
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	\$ 703,954
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Amounts reported for governmental activities in the Statement of Activities are different because:

In the Statement of Activities, certain operating expenses - compensated absences (sick and annual leave) are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).

Expenses Related to Compensated Absences	(3,854)
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In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability	(471,681)
Expenses Related to the Net OPEB Liability	126,332

The issuance of long-term debt (e.g., bonds, notes and leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This is the amount by which repayments exceeded proceeds:

Principal Payments on Long-Term Debt and Leases	131,141
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Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay	46,990
Depreciation/Amortization Expense	(183,958)

Change in Net Position of Governmental Activities (Statement of Activities)	\$ <u>348,924</u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTE DEL SOL CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
GENERAL FUND**

	Budgeted Amounts		Actual	Variance From
	Original	Final	Amounts (Budgetary Basis)	Final Budget Positive (Negative)
REVENUES				
Local and County Sources	\$ 20,550	\$ 42,590	\$ 62,869	\$ 20,279
State Sources	3,556,653	3,685,015	3,685,015	-
Federal Sources	10,000	10,000	21,567	11,567
Total Revenues	<u>3,587,203</u>	<u>3,737,605</u>	<u>3,769,451</u>	<u>31,846</u>
EXPENDITURES				
Instruction	2,522,493	2,280,396	2,213,358	67,038
Support Services	1,112,081	1,480,208	1,360,893	119,315
Operation of Non-Instructional Services	64,004	74,009	64,145	9,864
Capital Outlay	30,559	30,559	22,492	8,067
Total Expenditures	<u>3,729,137</u>	<u>3,865,172</u>	<u>3,660,888</u>	<u>204,284</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(141,934)	(127,567)	108,563	236,130
DESIGNATED CASH	<u>141,934</u>	<u>127,567</u>	<u>-</u>	<u>(127,567)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	108,563	<u>\$ 108,563</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			10,689	
Adjustments to Revenues (Unbudgeted - Activities Fund)			38,336	
Adjustments to Expenditures (Unbudgeted - Activities Fund)			(40,028)	
Adjustments to Revenues			-	
Adjustments to Expenditures			31,525	
NET CHANGES IN FUND BALANCES			<u>\$ 149,085</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTE DEL SOL CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
ARP ESSER III CDFA 84.425U (FUND 24330)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	-	467,264	-	(467,264)
Total Revenues	-	467,264	-	(467,264)
EXPENDITURES				
Instruction	-	171,528	116,210	55,318
Support Services	-	291,998	128,065	163,933
Operation of Non-Instructional Services	-	3,738	3,243	495
Capital Outlay	-	-	-	-
Total Expenditures	-	467,264	247,518	219,746
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(247,518)	(247,518)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(247,518)	<u>\$ (247,518)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			247,518	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTE DEL SOL CHARTER SCHOOL
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2022**

	General Fund (Sub-Funds)					Total General Fund
	11000	13000	14000	22000	23000	
	Operational Fund	Transportation Fund	Instructional Materials	Athletics Fund	Student Activity Funds	
ASSETS						
Cash and Cash Equivalents	\$ 203,153	\$ 24,664	\$ -	\$ 3,789	\$ 31,110	\$ 262,716
Other Receivables	12,000	-	-	-	-	12,000
Due from Other Funds	384,209	-	-	-	-	384,209
Total Assets	\$ 599,362	\$ 24,664	\$ -	\$ 3,789	\$ 31,110	\$ 658,925
LIABILITIES AND FUND BALANCE						
Accrued Liabilities	\$ 362,191	-	-	11	-	\$ 362,202
Accounts Payable	21,019	-	-	-	-	21,019
Due to Primary Government	-	24,664	-	-	-	24,664
Total Liabilities	383,210	24,664	-	11	-	407,885
Fund Balances:						
Assigned for Student Activities	-	-	-	3,778	31,110	34,888
Assigned for Subsequent Year	113,324	-	-	-	-	113,324
Unassigned (Deficit)	102,828	-	-	-	-	102,828
Total Fund Balance (Deficit)	216,152	-	-	3,778	31,110	251,040
Total Liabilities and Fund Balance	\$ 599,362	\$ 24,664	\$ -	\$ 3,789	\$ 31,110	\$ 658,925

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTE DEL SOL CHARTER SCHOOL
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE (DEFICIT) - GENERAL FUND
YEAR ENDED JUNE 30, 2022**

		General Fund (Sub-Funds)					
		11000	13000	14000	22000	23000	
		Operational Fund	Transportation Fund	Instructional Materials	Athletics Fund	Student Activity Funds	Total General Fund
REVENUES							
Federal Sources		\$ 21,567	\$ -	\$ -	\$ -	\$ -	\$ 21,567
State Sources		3,455,633	251,422	-	-	-	3,707,055
Fees		33,225	-	-	-	33,145	66,370
Other Revenue		7,604	-	-	-	5,191	12,795
	Total Revenues	<u>3,518,029</u>	<u>251,422</u>	<u>-</u>	<u>-</u>	<u>38,336</u>	<u>3,807,787</u>
EXPENDITURES							
Instruction		2,201,051	-	7,484	-	40,028	2,248,563
Support Services - Students		348,728	-	-	-	-	348,728
Support Services - General Administration		263,018	-	-	-	-	263,018
Support Services - School Administration		68,242	-	-	-	-	68,242
Support Services - Central Services		153,939	-	-	-	-	153,939
Support Services - Operation and Maintenance of Plant		221,578	-	-	-	-	221,578
Support Services - Student Transportation		7,156	251,422	-	-	-	258,578
Non-Instructional - Food Services Operations		64,145	-	-	-	-	64,145
Capital Outlay		18,556	-	-	-	-	18,556
Debt Service - Interest Payments		2,234	-	-	-	-	2,234
Debt Service - Principal Payments		21,810	-	-	-	-	21,810
	Total Expenditures	<u>3,370,457</u>	<u>251,422</u>	<u>7,484</u>	<u>-</u>	<u>40,028</u>	<u>3,669,391</u>
	Excess (Deficiency) of Revenues Over (Under) Expenditures	147,572	-	(7,484)	-	(1,692)	138,396
Other Financing Sources (Uses):							
Other Financing Sources - Transfers In		10,689	-	-	-	-	10,689
Other Financing Uses - Transfers Out		-	-	-	-	-	-
	Total Other Financing Sources (Uses)	<u>10,689</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>10,689</u>
NET CHANGES IN FUND BALANCES		158,261	-	(7,484)	-	(1,692)	149,085
Fund Balances - Beginning of Year		57,891	-	7,484	3,778	32,802	101,955
FUND BALANCES - END OF YEAR		<u>\$ 216,152</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,778</u>	<u>\$ 31,110</u>	<u>\$ 251,040</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTE DEL SOL CHARTER SCHOOL
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2022**

Name of Depository	Description of Pledged Collateral (Maturity)	Fair/Par Market Value June 30, 2022	Safekeeping Agent
Enterprise Bank & Trust	3128MFVA3 (11/1/2032)	\$ 895,590	Wells Fargo
Enterprise Bank & Trust	31418DTH5 (11/1/2032)	673,239	Wells Fargo
Enterprise Bank & Trust	3140XF4P3 (11/1/2032)	<u>1,757,902</u>	Wells Fargo
		<u>\$ 2,653,492</u>	
	Total Amount on Deposit	\$ 2,136,169	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	1,886,169	
	50% Collateral Requirement	943,085	
	Total Pledged	<u>3,326,731</u>	
	Over (Under) Pledged	<u>\$ 2,383,647</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTE DEL SOL CHARTER SCHOOL
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2022

	Primary Government EB&T
Operating Account	\$ 2,136,169
Reconciling Items	(75,960)
Reconciled Balance at June 30, 2022	2,060,209
Plus: Petty Cash	150
Plus: Blended Component Unit (Foundation)	251,596
Balance per Statement of Net Position	\$ 2,311,955

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTE DEL SOL CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Operational Account 11000	Pupil Transportation 13000	Instructional Materials 14000	Food Services 21000
June 30 2021 Cash (Book Balance)	\$ 215,112	\$ 24,807	\$ 8,984	\$ 26,662
June 30 2021 Payroll Liabilities	(445,344)	-	-	-
June 30 2021 Temporary Interfund Loans	325,705	-	-	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	95,473	24,807	8,984	26,662
2021-2022 Revenue	3,518,029	251,422	-	149,878
2021-2022 Expenditures	(3,400,339)	(251,565)	(8,984)	(76,250)
Permanent Cash Transfers/Reversions	10,689	-	-	-
Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	223,852	24,664	-	100,290
June 30 2022 Payroll Liabilities	362,191	-	-	-
June 30 2022 Temporary Interfund Loans	(384,209)	-	-	-
June 30 2022 Adjustments/Reconciling Differences	1,319	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ 203,153</u>	<u>\$ 24,664</u>	<u>\$ -</u>	<u>\$ 100,290</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ 203,153	\$ 24,664	\$ -	\$ 100,290
June 30 2022 Payroll Liabilities	(362,191)	-	-	-
June 30 2022 Temporary Interfund Loans	384,209	-	-	-
Audit Adjustments and Reclassifications	(12,178)	-	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ 212,993</u>	<u>\$ 24,664</u>	<u>\$ -</u>	<u>\$ 100,290</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTE DEL SOL CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Athletics 22000	Student Activity 23000	Projects Account 24000	Direct Account 25000
June 30 2021 Cash (Book Balance)	\$ 3,789	\$ 32,802	\$ 17,055	\$ 3,732
June 30 2021 Payroll Liabilities	(11)		(38,736)	(1,869)
June 30 2021 Temporary Interfund Loans	-		(169,158)	-
June 30 2021 Adjustments/Reconciling Differences	-		-	-
June 30 2021 Cash Available to Budget	3,778	32,802	(190,839)	1,863
2021-2022 Revenue	-	38,336	442,838	14,752
2021-2022 Expenditures	-	(40,028)	(658,839)	(6,734)
Permanent Cash Transfers/Reversions	-	-	(10,689)	-
Adjustments	-	-	(3,625)	-
June 30 2022 Cash Available to Budget	3,778	31,110	(421,154)	9,881
June 30 2022 Payroll Liabilities	11	-	59,225	1,869
June 30 2022 Temporary Interfund Loans	-	-	375,487	-
June 30 2022 Adjustments/Reconciling Differences	-	-	3	-
June 30 2022 Cash (Book Balance)	\$ 3,789	\$ 31,110	\$ 13,561	\$ 11,750

Reconciliation to PED Cash Report Line 7

June 30 2022 Cash (Book Balance)	\$ 3,789	\$ 31,110	\$ 13,561	\$ 11,750
June 30 2022 Payroll Liabilities	(11)	-	(59,225)	(1,869)
June 30 2022 Temporary Interfund Loans	-	-	(375,487)	-
Audit Adjustments and Reclassifications	-	-	15,143	-
Line 7 PED Cash Report June 30 2022*	\$ 3,778	\$ 31,110	\$ (406,008)	\$ 9,881

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTE DEL SOL CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Local Grants Fund 26000	State Flowthrough Fund 27000	State Direct Account 28000	Local/State Account 29000
June 30 2021 Cash (Book Balance)	\$ -	\$ 1,924	\$ -	\$ 137,815
June 30 2021 Payroll Liabilities	-	(516)	-	(2,470)
June 30 2021 Temporary Interfund Loans	-	(12,801)	-	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	-	(11,393)	-	135,345
2021-2022 Revenue	45,141	23,790	15,000	77,809
2021-2022 Expenditures	(46,226)	(21,464)	(15,000)	(38,540)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	(1,085)	(9,067)	-	174,614
June 30 2022 Payroll Liabilities	278	1,179	11,858	15,846
June 30 2022 Temporary Interfund Loans	807	7,915	-	-
June 30 2022 Adjustments/Reconciling Differences	-	1	-	-
June 30 2022 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 28</u>	<u>\$ 11,858</u>	<u>\$ 190,460</u>

Reconciliation to PED Cash Report Line 7

June 30 2022 Cash (Book Balance)	\$ -	\$ 28	\$ 11,858	\$ 190,460
June 30 2022 Payroll Liabilities	(278)	(1,179)	(11,858)	(15,846)
June 30 2022 Temporary Interfund Loans	(807)	(7,915)	-	-
Audit Adjustments and Reclassifications	-	(1)	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ (1,085)</u>	<u>\$ (9,067)</u>	<u>\$ -</u>	<u>\$ 174,614</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTE DEL SOL CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Public School Capital Outlay 31200	Capital Improve. HB 33 31600	Capital Improve. SB 9 State 31700	Capital Improve. SB 9 Local 31701
June 30 2021 Cash (Book Balance)	\$ -	\$ 825,989	\$ -	\$ 123,428
June 30 2021 Payroll Liabilities	-	-	-	-
June 30 2021 Temporary Interfund Loans	(115,630)	-	(28,116)	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	(115,630)	825,989	(28,116)	123,428
2021-2022 Revenue	462,534	259,999	28,116	276,622
2021-2022 Expenditures	(231,274)	(2,600)	-	(203,698)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	115,630	1,083,388	-	196,352
June 30 2022 Payroll Liabilities	-	-	-	-
June 30 2022 Temporary Interfund Loans	-	-	-	-
June 30 2022 Adjustments/Reconciling Differences	(115,630)	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 1,083,388</u>	<u>\$ -</u>	<u>\$ 196,352</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ -	\$ 1,083,388	\$ -	\$ 196,352
June 30 2022 Payroll Liabilities	-	-	-	-
June 30 2022 Temporary Interfund Loans	-	-	-	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ -</u>	<u>\$ 1,083,388</u>	<u>\$ -</u>	<u>\$ 196,352</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTE DEL SOL CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Capital Improve. SB 9 State Cash 31703	Ed Tech Equip 31900	Total Primary Government	
June 30 2021 Cash (Book Balance)	\$ 8,629	\$ 109,996	\$ 1,540,724	
June 30 2021 Payroll Liabilities	-	-	(488,946)	
June 30 2021 Temporary Interfund Loans	-	-	-	
June 30 2021 Adjustments/Reconciling Differences	-	-	-	
June 30 2021 Cash Available to Budget	8,629	109,996	1,051,778	
2021-2022 Revenue	19,366	280,618	5,904,250	
2021-2022 Expenditures	-	(232,278)	(5,233,819)	
Permanent Cash Transfers/Reversions	-	-	-	
Adjustments	-	-	(3,625)	
June 30 2022 Cash Available to Budget	27,995	158,336	1,718,584	
June 30 2022 Payroll Liabilities	-	-	452,457	
June 30 2022 Temporary Interfund Loans	-	-	-	
June 30 2022 Adjustments/Reconciling Differences	-	-	(114,307)	
June 30 2022 Cash (Book Balance)	\$ 27,995	\$ 158,336	2,056,734	
			251,596	Blended Component Unit
			<u>\$ 2,308,330</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ 27,995	\$ 158,336	\$ 2,056,734	
June 30 2022 Payroll Liabilities	-	-	(452,457)	
June 30 2022 Temporary Interfund Loans	-	-	-	
Audit Adjustments and Reclassifications	-	-	2,964	
Line 7 PED Cash Report June 30 2022*	\$ 27,995	\$ 158,336	\$ 1,607,241	

* May include rounding errors when compared to PED Cash Report.

MONTESSORI ELEMENTARY SCHOOL

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTESSORI ELEMENTARY SCHOOL
STATEMENT OF NET POSITION
JUNE 30, 2022**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 2,860,720
Taxes Receivable	9,398
Due from Primary Government	5,517
Right to Use Assets, Net of Accumulated Amortization:	
Buildings and Land	59,170
Equipment	37,750
Capital Assets Not Being Depreciated:	
Land and Land Improvements	152,121
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	242,200
Vehicles	60,285
Furniture, Fixtures, and Equipment	68,312
TOTAL ASSETS	<u>3,495,473</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	3,410,214
Deferred Outflows of Resources OPEB Amounts	404,574
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>3,814,788</u>
LIABILITIES	
Accrued Liabilities	187,246
Accounts Payable	8,325
Noncurrent Liabilities:	
Long Term Debt - Due Within One Year	35,263
Long Term Debt - Due in More Than One Year	5,269
Net Pension Liability	4,005,127
Net OPEB Liability	1,234,210
TOTAL LIABILITIES	<u>5,475,440</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	5,617,150
Deferred Inflows of Resources OPEB Amounts	718,748
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>6,335,898</u>
NET POSITION	
Net Investment in Capital Assets	579,306
Restricted for:	
Instructional Materials	25,932
Capital Projects	2,443,477
Other Purposes	10,912
Unrestricted	(7,560,704)
TOTAL NET POSITION	<u>\$ (4,501,077)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTESSORI ELEMENTARY SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 2,368,124	\$ 149,867	\$ 204,968	\$ -	\$ (2,013,289)
Support Services - Students	474,600	-	160,128	-	(314,472)
Support Services - Instruction	-	-	-	-	-
Support Services - General Administration	193,182	-	-	-	(193,182)
Support Services - School Administration	88,472	-	-	-	(88,472)
Support Services - Central Services	154,010	-	-	-	(154,010)
Support Services - Operation and Maintenance of Plant	636,030	-	-	-	(636,030)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	-	-	-	-	-
Interest Expense	2,283	-	-	-	(2,283)
Unallocated*	506,992	-	-	352,426	(154,566)
Total Governmental Activities	\$ 4,423,693	\$ 149,867	\$ 365,096	\$ 352,426	(3,556,304)
GENERAL REVENUES					
State Equalization Guarantee					3,394,784
Property Taxes					523,066
Total General Revenues					<u>3,917,850</u>
CHANGE IN NET POSITION					361,546
Net Position - Beginning of Year					<u>(4,862,623)</u>
NET POSITION - END OF YEAR					<u>\$ (4,501,077)</u>

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTESSORI ELEMENTARY SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	<u>Major General Fund</u>	<u>Major Capital Project Fund</u>	<u>Major Capital Project Fund</u>	<u>Non-Major Special Revenue Fund</u>
	General Fund	31600 Capital Improvements HB33	31701 Capital Improvements SB-9 - Local	24101 Title I - IASA
ASSETS				
Cash and Cash Equivalents	\$ 395,314	\$ 1,973,346	\$ 425,935	\$ -
Taxes Receivable	-	6,231	3,167	-
Due from Primary Government	-	-	-	-
 Total Assets	 \$ 395,314	 \$ 1,979,577	 \$ 429,102	 \$ -
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 187,246	\$ -	\$ -	\$ -
Accounts Payable	8,325	-	-	-
Total Liabilities	195,571	-	-	-
Fund Balances:				
Restricted for:	-	-	-	-
Instructional Materials	-	-	-	-
Capital Projects	-	1,979,577	429,102	-
Other Purposes	-	-	-	-
Assigned for Student Activities	22,106	-	-	-
Assigned for Subsequent Year	50,000	-	-	-
Unassigned (Deficit)	127,637	-	-	-
Total Fund Balance (Deficit)	199,743	1,979,577	429,102	-
 Total Liabilities and Fund Balance	 \$ 395,314	 \$ 1,979,577	 \$ 429,102	 \$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTESSORI ELEMENTARY SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund <u>24106</u>	Non-Major Special Revenue Fund <u>24189</u>	Non-Major Special Revenue Fund <u>24308</u>	Non-Major Special Revenue Fund <u>27109</u> Instructional Materials-GAA of 2019
	<u>Entitlement IDEA-B</u>	<u>Title IV</u>	<u>CRRSA, ESSER II</u>	
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 5,000	\$ -	\$ 25,932
Taxes Receivable	-	-	-	-
Due from Primary Government	-	-	-	-
Total Assets	<u>\$ -</u>	<u>\$ 5,000</u>	<u>\$ -</u>	<u>\$ 25,932</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	25,932
Capital Projects	-	-	-	-
Other Purposes	-	5,000	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>5,000</u>	<u>-</u>	<u>25,932</u>
Total Liabilities and Fund Balance	<u>\$ -</u>	<u>\$ 5,000</u>	<u>\$ -</u>	<u>\$ 25,932</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTESSORI ELEMENTARY SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund <u>27403</u> Social and Emotional Learning (SEL)	Non-Major Special Revenue Fund <u>28211</u> NM Schools Covid- 19 Testing Program DOH	Non-Major Capital Project Fund <u>31200</u> Public School Capital Outlay	Non-Major Capital Project Fund <u>31703</u> SB-9 State Match Cash
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 395	\$ -	\$ 34,798
Taxes Receivable	-	-	-	-
Due from Primary Government	5,517	-	-	-
Total Assets	\$ 5,517	\$ 395	\$ -	\$ 34,798
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Total Liabilities	-	-	-	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Capital Projects	-	-	-	34,798
Other Purposes	5,517	395	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	5,517	395	-	34,798
Total Liabilities and Fund Balance	\$ 5,517	\$ 395	\$ -	\$ 34,798

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTESSORI ELEMENTARY SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Governmental Funds Total
ASSETS	
Cash and Cash Equivalents	\$ 2,860,720
Taxes Receivable	9,398
Due from Primary Government	5,517
 Total Assets	 \$ 2,875,635
LIABILITIES AND FUND BALANCE	
Accrued Liabilities	\$ 187,246
Accounts Payable	8,325
Total Liabilities	195,571
Fund Balances:	
Restricted for:	
Instructional Materials	25,932
Capital Projects	2,443,477
Other Purposes	10,912
Assigned for Student Activities	22,106
Assigned for Subsequent Year	50,000
Unassigned (Deficit)	127,637
Total Fund Balance (Deficit)	2,680,064
 Total Liabilities and Fund Balance	 \$ 2,875,635

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTESSORI ELEMENTARY SCHOOL
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2022**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 2,680,064
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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 in the funds.

The Cost of Capital Assets is	2,022,951
Accumulated Depreciation/Amortization is	<u>(1,403,113)</u>

Total Capital Assets	619,838
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Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.

Deferred Outflows of Resources	3,814,788
--------------------------------	-----------

Deferred Inflows of Resources	(6,335,898)
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Long-term and certain other liabilities 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:

Long-Term Debt	(40,532)
Net Pension Liability	(4,005,127)
Net OPEB Liability	<u>(1,234,210)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (4,501,077)</u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTESSORI ELEMENTARY SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	<u>Major General Fund</u>	<u>Major Capital Project Fund</u>	<u>Major Capital Project Fund</u>	<u>Non-Major Special Revenue Fund</u>
		31600	31701	24101
	General Fund	Capital Improvements HB33	Capital Improvements SB-9 - Local	Title I - IASA
REVENUES				
Property Taxes	\$ -	\$ 345,360	\$ 177,706	\$ -
Federal Sources	-	-	-	52,393
State Sources	3,394,784	-	-	-
Fees	149,867	-	-	-
Total Revenues	<u>3,544,651</u>	<u>345,360</u>	<u>177,706</u>	<u>52,393</u>
EXPENDITURES				
Instruction	2,194,936	-	-	52,393
Support Services - Students	327,161	-	-	-
Support Services - General Administration	196,407	-	-	-
Support Services - School Administration	90,408	-	-	-
Support Services - Central Services	156,560	-	-	-
Support Services - Operation and Maintenance of Plant	241,990	-	-	-
Capital Outlay	-	4,749	89,307	-
Debt Service - Interest Payments	1,319	-	-	-
Debt Service - Principal Payments	448,306	-	-	-
Total Expenditures	<u>3,657,087</u>	<u>4,749</u>	<u>89,307</u>	<u>52,393</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(112,436)	340,611	88,399	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	(112,436)	340,611	88,399	-
Fund Balances - Beginning of Year	<u>312,179</u>	<u>1,638,966</u>	<u>340,703</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 199,743</u>	<u>\$ 1,979,577</u>	<u>\$ 429,102</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTESSORI ELEMENTARY SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24106	24189	24308	27109
	Entitlement IDEA-B	Title IV	CRRSA, ESSER II	Instructional Materials-GAA of 2019
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	91,994	-	131,747	-
State Sources	-	-	-	-
Fees	-	-	-	-
Total Revenues	<u>91,994</u>	<u>-</u>	<u>131,747</u>	<u>-</u>
EXPENDITURES				
Instruction	20,828	-	131,747	-
Support Services - Students	71,166	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>91,994</u>	<u>-</u>	<u>131,747</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	-	5,000	-	25,932
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ 5,000</u>	<u>\$ -</u>	<u>\$ 25,932</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTESSORI ELEMENTARY SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund
	27403	28211	31200	31703
	Social and Emotional Learning (SEL)	NM Schools Covid- 19 Testing Program DOH	Public School Capital Outlay	SB-9 State Match Cash
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	5,517	83,445	328,525	23,901
Fees	-	-	-	-
Total Revenues	<u>5,517</u>	<u>83,445</u>	<u>328,525</u>	<u>23,901</u>
EXPENDITURES				
Instruction	-	-	-	-
Support Services - Students	-	83,050	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	964	-
Debt Service - Principal Payments	-	-	327,561	-
Total Expenditures	<u>-</u>	<u>83,050</u>	<u>328,525</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	5,517	395	-	23,901
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	5,517	395	-	23,901
Fund Balances - Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>	<u>10,897</u>
FUND BALANCES - END OF YEAR	<u><u>\$ 5,517</u></u>	<u><u>\$ 395</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 34,798</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTESSORI ELEMENTARY SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Governmental Funds Total
REVENUES	
Property Taxes	\$ 523,066
Federal Sources	276,134
State Sources	3,836,172
Fees	149,867
Total Revenues	4,785,239
EXPENDITURES	
Instruction	2,399,904
Support Services - Students	481,377
Support Services - General Administration	196,407
Support Services - School Administration	90,408
Support Services - Central Services	156,560
Support Services - Operation and Maintenance of Plant	241,990
Capital Outlay	94,056
Debt Service - Interest Payments	2,283
Debt Service - Principal Payments	775,867
Total Expenditures	4,438,852
Excess (Deficiency) of Revenues Over (Under) Expenditures	346,387
Other Financing Sources (Uses):	
Other Financing Sources - Transfers In	-
Other Financing Uses - Transfers Out	-
Total Other Financing Sources (Uses)	-
NET CHANGES IN FUND BALANCES	346,387
Fund Balances - Beginning of Year	2,333,677
FUND BALANCES - END OF YEAR	\$ 2,680,064

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTESSORI ELEMENTARY SCHOOL
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ 346,387

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

In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability	(107,323)
Expenses Related to the Net OPEB Liability	165,211

The issuance of long-term debt (e.g., bonds, notes and leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This is the amount by which repayments exceeded proceeds:

Principal Payments on Long-Term Debt and Leases	775,867
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Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay	-
Depreciation/Amortization Expense	(818,596)
	(818,596)

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ 361,546

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTESSORI ELEMENTARY SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
GENERAL FUND**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ 139,347	\$ 139,347	\$ 139,347	\$ -
State Sources	3,236,570	3,394,784	3,394,784	-
Federal Sources	-	-	-	-
Total Revenues	<u>3,375,917</u>	<u>3,534,131</u>	<u>3,534,131</u>	<u>-</u>
EXPENDITURES				
Instruction	2,048,793	2,149,912	2,084,572	65,340
Support Services	1,380,433	1,578,382	1,466,085	112,297
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>3,429,226</u>	<u>3,728,294</u>	<u>3,550,657</u>	<u>177,637</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(53,309)	(194,163)	(16,526)	177,637
DESIGNATED CASH	<u>53,309</u>	<u>194,163</u>	<u>-</u>	<u>(194,163)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(16,526)	<u>\$ (16,526)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues (Unbudgeted - Fund 23000)			10,520	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(110,465)	
Adjustments to Revenues			-	
Adjustments to Expenditures			<u>4,035</u>	
NET CHANGES IN FUND BALANCES			<u>\$ (112,436)</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTESSORI ELEMENTARY SCHOOL
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2022**

	General Fund (Sub-Funds)		Total General Fund
	11000	23000	
	<u>Operational Fund</u>	<u>Student Activity Funds</u>	
ASSETS			
Cash and Cash Equivalents	\$ 364,883	\$ 30,431	\$ 395,314
Total Assets	<u>\$ 364,883</u>	<u>\$ 30,431</u>	<u>\$ 395,314</u>
LIABILITIES AND FUND BALANCE			
Accrued Liabilities	\$ 187,246	\$ -	\$ 187,246
Accounts Payable	-	8,325	8,325
Total Liabilities	<u>187,246</u>	<u>8,325</u>	<u>195,571</u>
Fund Balances:			
Restricted for:			
Assigned for Student Activities	-	22,106	22,106
Assigned for Subsequent Year	50,000	-	50,000
Unassigned (Deficit)	<u>127,637</u>	<u>-</u>	<u>127,637</u>
Total Fund Balance (Deficit)	<u>177,637</u>	<u>22,106</u>	<u>199,743</u>
Total Liabilities and Fund Balance	<u>\$ 364,883</u>	<u>\$ 30,431</u>	<u>\$ 395,314</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTESSORI ELEMENTARY SCHOOL
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE (DEFICIT) - GENERAL FUND
YEAR ENDED JUNE 30, 2022**

	<u>General Fund (Sub-Funds)</u>		<u>Total General Fund</u>
	11000	23000	
	<u>Operational Fund</u>	<u>Student Activity Funds</u>	
REVENUES			
State Sources	\$ 3,394,784	\$ -	\$ 3,394,784
Fees	139,347	10,520	149,867
Total Revenues	<u>3,534,131</u>	<u>10,520</u>	<u>3,544,651</u>
EXPENDITURES			
Instruction	2,084,471	110,465	2,194,936
Support Services - Students	327,161	-	327,161
Support Services - General Administration	196,407	-	196,407
Support Services - School Administration	90,408	-	90,408
Support Services - Central Services	156,560	-	156,560
Support Services - Operation and Maintenance of Plant	241,990	-	241,990
Debt Service - Interest Payments	1,319	-	1,319
Debt Service - Principal Payments	448,306	-	448,306
Total Expenditures	<u>3,546,622</u>	<u>110,465</u>	<u>3,657,087</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(12,491)	(99,945)	(112,436)
Other Financing Sources (Uses):			
Other Financing Sources - Transfers In	-	-	-
Other Financing Uses - Transfers Out	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	(12,491)	(99,945)	(112,436)
Fund Balances - Beginning of Year	<u>190,128</u>	<u>122,051</u>	<u>312,179</u>
FUND BALANCES - END OF YEAR	<u>\$ 177,637</u>	<u>\$ 22,106</u>	<u>\$ 199,743</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTESSORI ELEMENTARY SCHOOL
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2022**

Name of Depository	Description of Pledged Collateral (Maturity)	Fair/Par Market Value June 30, 2022	Safekeeping Agent
Wells Fargo Bank, N.A.	FMAC 3131XJKU5 4/1/2042	\$ 278,565	BNY Mellon, NY
Wells Fargo Bank, N.A.	FNMA 3138EKFA8 12/01/2042	345,118	BNY Mellon, NY
Wells Fargo Bank, N.A.	FNMA 3138WFWD4 10/01/2035	388,369	BNY Mellon, NY
Wells Fargo Bank, N.A.	FNMA 3149F5ML4 6/01/2031	202,492	BNY Mellon, NY
Wells Fargo Bank, N.A.	GNMA 36179TSG1 2/20/2048	1,076	BNY Mellon, NY
		<u>\$ 1,215,620</u>	
	Total Amount on Deposit	\$ 2,884,608	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	2,634,608	
	50% Collateral Requirement	1,317,304	
	Total Pledged	<u>1,215,620</u>	
	Over (Under) Pledged	<u>\$ (101,684)</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTESSORI ELEMENTARY SCHOOL
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2022**

	<u>Primary Government</u> <u>Wells Fargo</u>
Operating Account	\$ 2,884,608
Reconciling Items	<u>(23,888)</u>
Reconciled Balance at June 30, 2022	<u>2,860,720</u>
Balance per Statement of Net Position	<u>\$ 2,860,720</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTESSORI ELEMENTARY SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Operational Account 11000	Student Activity 23000	Projects Account 24000	State Flowthrough Fund 27000
June 30 2021 Cash (Book Balance)	\$ 285,158	\$ 122,051	\$ 5,000	\$ 25,932
June 30 2021 Payroll Liabilities	(90,996)	-	-	-
June 30 2021 Temporary Interfund Loans	-	-	-	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	194,162	122,051	5,000	25,932
2021-2022 Revenue	3,534,131	10,520	276,134	-
2021-2022 Expenditures	(3,550,657)	(102,140)	(276,134)	-
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	177,636	30,431	5,000	25,932
June 30 2022 Payroll Liabilities	187,246	-	-	-
June 30 2022 Temporary Interfund Loans	-	-	-	-
June 30 2022 Adjustments/Reconciling Differences	1	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ 364,883</u>	<u>\$ 30,431</u>	<u>\$ 5,000</u>	<u>\$ 25,932</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ 364,883	\$ 30,431	\$ 5,000	\$ 25,932
June 30 2022 Payroll Liabilities	(187,246)	-	-	-
June 30 2022 Temporary Interfund Loans	-	-	-	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ 177,637</u>	<u>\$ 30,431</u>	<u>\$ 5,000</u>	<u>\$ 25,932</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTESSORI ELEMENTARY SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	State Direct Account 28000	Public School Capital Outlay 31200	Capital Improve. HB 33 31600	Capital Improve. SB 9 Local 31701
June 30 2021 Cash (Book Balance)	\$ -	\$ -	\$ 1,632,691	\$ 337,571
June 30 2021 Payroll Liabilities	-	-	-	-
June 30 2021 Temporary Interfund Loans	-	-	-	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	-	-	1,632,691	337,571
2021-2022 Revenue	83,445	328,525	345,404	177,672
2021-2022 Expenditures	(83,050)	(328,525)	(4,749)	(89,307)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	395	-	1,973,346	425,936
June 30 2022 Payroll Liabilities	-	-	-	-
June 30 2022 Temporary Interfund Loans	-	-	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	(1)
June 30 2022 Cash (Book Balance)	<u>\$ 395</u>	<u>\$ -</u>	<u>\$ 1,973,346</u>	<u>\$ 425,935</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ 395	\$ -	\$ 1,973,346	\$ 425,935
June 30 2022 Payroll Liabilities	-	-	-	-
June 30 2022 Temporary Interfund Loans	-	-	-	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ 395</u>	<u>\$ -</u>	<u>\$ 1,973,346</u>	<u>\$ 425,935</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTESSORI ELEMENTARY SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Capital Improve. SB 9 State Cash 31703	Total Primary Government	
June 30 2021 Cash (Book Balance)	\$ 10,897	\$ 2,419,300	
June 30 2021 Payroll Liabilities	-	(90,996)	
June 30 2021 Temporary Interfund Loans	-	-	
June 30 2021 Adjustments/Reconciling Differences	-	-	
June 30 2021 Cash Available to Budget	<u>10,897</u>	<u>2,328,304</u>	
2021-2022 Revenue	23,901	4,779,732	
2021-2022 Expenditures	-	(4,434,562)	
Permanent Cash Transfers/Reversions	-	-	
Adjustments	-	-	
June 30 2022 Cash Available to Budget	<u>34,798</u>	<u>2,673,474</u>	
June 30 2022 Payroll Liabilities	-	187,246	
June 30 2022 Temporary Interfund Loans	-	-	
June 30 2022 Adjustments/Reconciling Differences	-	-	
June 30 2022 Cash (Book Balance)	<u>\$ 34,798</u>	<u>2,860,720</u>	
		<u>\$ 2,860,720</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7			
June 30 2022 Cash (Book Balance)	\$ 34,798	\$ 2,860,720	
June 30 2022 Payroll Liabilities	-	(187,246)	
June 30 2022 Temporary Interfund Loans	-	-	
Audit Adjustments and Reclassifications	-	-	
Line 7 PED Cash Report June 30 2022*	<u>\$ 34,798</u>	<u>\$ 2,673,474</u>	

* May include rounding errors when compared to PED Cash Report.

NEW AMERICA SCHOOL OF LAS CRUCES

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL OF LAS CRUCES
STATEMENT OF NET POSITION
JUNE 30, 2022**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 951,277
Taxes Receivable	1,597
Due from Primary Government	84,834
Other Receivables	52,749
Right to Use Assets, Net of Accumulated Amortization:	
Equipment	27,970
Capital Assets Not Being Depreciated:	
Land and Land Improvements	295,780
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	3,358,469
Furniture, Fixtures, and Equipment	50,308
TOTAL ASSETS	<u>4,822,984</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	1,946,658
Deferred Outflows of Resources OPEB Amounts	244,480
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>2,191,138</u>
LIABILITIES	
Accrued Liabilities	197,934
Accounts Payable	36,366
Noncurrent Liabilities:	
Long Term Debt - Due Within One Year	48,186
Long Term Debt - Due in More Than One Year	3,054,755
Net Pension Liability	2,259,484
Net OPEB Liability	696,567
TOTAL LIABILITIES	<u>6,293,292</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	3,396,690
Deferred Inflows of Resources OPEB Amounts	644,885
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>4,041,575</u>
NET POSITION	
Net Investment in Capital Assets	629,586
Restricted for:	
Food Services	21,463
Capital Projects	313,922
Student/School Support	61,756
Unrestricted	(4,347,472)
TOTAL NET POSITION	<u><u>\$ (3,320,745)</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL OF LAS CRUCES
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 926,008	\$ 2,200	\$ 170,582	\$ -	\$ (753,226)
Support Services - Students	161,355	-	36,694	-	(124,661)
Support Services - Instruction	8,736	-	3,140	-	(5,596)
Support Services - General Administration	264,799	-	1,087	-	(263,712)
Support Services - School Administration	191,630	-	2,265	-	(189,365)
Support Services - Central Services	273,083	-	2,192	-	(270,891)
Support Services - Operation and Maintenance of Plant	283,715	-	8,461	-	(275,254)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	55,329	-	42,960	-	(12,369)
Noninstructional - Food Services Operations	76,609	-	56,546	-	(20,063)
Interest Expense	258,991	-	-	-	(258,991)
Unallocated*	225,457	-	-	272,326	46,869
Total Governmental Activities	\$ 2,725,712	\$ 2,200	\$ 323,927	\$ 272,326	(2,127,259)

GENERAL REVENUES

State Equalization Guarantee	1,928,968
Property Taxes	130,550
Miscellaneous	6,233
Total General Revenues	2,065,751

CHANGE IN NET POSITION

	(61,508)
Net Position - Beginning of Year	(3,259,237)
NET POSITION - END OF YEAR	\$ (3,320,745)

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL OF LAS CRUCES
BALANCE SHEET
JUNE 30, 2022**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund</u>	<u>Major Capital Project Fund</u>	<u>Non-Major Special Revenue Fund</u>
		26222	31701	21000
		Emergency Connectivity Fund FCC	Capital Improvements SB-9 - Local	Food Services
	General Fund			
ASSETS				
Cash and Cash Equivalents	\$ 555,656	\$ -	\$ 258,749	\$ 16,170
Taxes Receivable	-	-	633	-
Due from Primary Government	-	-	-	5,386
Other Receivables	7,579	45,170	-	-
Due from Other Funds	108,836	-	-	-
	<u>672,071</u>	<u>45,170</u>	<u>259,382</u>	<u>21,556</u>
Total Assets	<u>\$ 672,071</u>	<u>\$ 45,170</u>	<u>\$ 259,382</u>	<u>\$ 21,556</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ 178,618	\$ -	\$ -	\$ 93
Accounts Payable	34,437	-	-	-
Due to Other Funds	-	45,170	-	-
Total Liabilities	<u>213,055</u>	<u>45,170</u>	<u>-</u>	<u>93</u>
Deferred Inflows of Resources - Unavailable Revenues	-	45,170	-	-
Fund Balances:				
Restricted for:				
Food Services	-	-	-	21,463
Capital Projects	-	-	259,382	-
Student/School Support	-	-	-	-
Assigned for Student Activities	2,128	-	-	-
Assigned for Subsequent Year	300,000	-	-	-
Unassigned (Deficit)	156,888	(45,170)	-	-
Total Fund Balance (Deficit)	<u>459,016</u>	<u>(45,170)</u>	<u>259,382</u>	<u>21,463</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$ 672,071</u>	<u>\$ 45,170</u>	<u>\$ 259,382</u>	<u>\$ 21,556</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL OF LAS CRUCES
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund <u>24101</u>	Non-Major Special Revenue Fund <u>24106</u>	Non-Major Special Revenue Fund <u>24154</u>	Non-Major Special Revenue Fund <u>24174</u>
	Title I - IASA	Entitlement IDEA-B	Teacher/Principal Training & Recruiting	Carl D Perkins Secondary - Current
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	11,503	19,982	7,947	8,281
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 11,503	\$ 19,982	\$ 7,947	\$ 8,281
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ 8,137	\$ 554	\$ 2,784	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	3,366	19,428	5,163	8,281
Total Liabilities	11,503	19,982	7,947	8,281
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Student/School Support	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	-
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$ 11,503	\$ 19,982	\$ 7,947	\$ 8,281

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL OF LAS CRUCES
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund <u>24189</u>	Non-Major Special Revenue Fund <u>24308</u>	Non-Major Special Revenue Fund <u>24316</u>	Non-Major Special Revenue Fund <u>24333</u>
	<u>Title IV</u>	<u>CRRSA, ESSER II</u>	<u>Air Quality</u>	<u>Near Peer Tutoring</u>
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	118	21,312	3,039	3,691
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ 118</u>	<u>\$ 21,312</u>	<u>\$ 3,039</u>	<u>\$ 3,691</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ 17	\$ 3,226	\$ -	\$ 48
Accounts Payable	-	-	-	-
Due to Other Funds	101	18,086	3,039	3,643
Total Liabilities	<u>118</u>	<u>21,312</u>	<u>3,039</u>	<u>3,691</u>
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Student/School Support	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$ 118</u>	<u>\$ 21,312</u>	<u>\$ 3,039</u>	<u>\$ 3,691</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL OF LAS CRUCES
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund <u>26204</u>	Non-Major Special Revenue Fund <u>27107</u>	Non-Major Special Revenue Fund <u>27109</u>	Non-Major Special Revenue Fund <u>27502</u>
	Spaceport GRT Grant - Dona Ana County	G.O. Bond Student Library Fund (SB1)	Instructional Materials-GAA of 2019	Career Technical Education Program (Pilot)
ASSETS				
Cash and Cash Equivalents	\$ 53,099	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	-	1,565	-	1,789
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Assets	<u>\$ 53,099</u>	<u>\$ 1,565</u>	<u>\$ -</u>	<u>\$ 1,789</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ 795
Accounts Payable	-	-	-	-
Due to Other Funds	-	1,565	-	994
Total Liabilities	<hr/>	<hr/>	<hr/>	<hr/>
	-	1,565	-	1,789
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Student/School Support	53,099	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<hr/>	<hr/>	<hr/>	<hr/>
	53,099	-	-	-
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$ 53,099</u>	<u>\$ 1,565</u>	<u>\$ -</u>	<u>\$ 1,789</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL OF LAS CRUCES
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund <u>28189</u>	Non-Major Special Revenue Fund <u>28190</u>	Non-Major Special Revenue Fund <u>28208</u>	Non-Major Special Revenue Fund <u>29102</u>
	GRADS - Child Care	GRADS - Instruction	ECECD Direct Grant	Private Dir Grants (Categorical)
ASSETS				
Cash and Cash Equivalents	\$ 2,255	\$ 8	\$ 6,835	\$ 3,000
Taxes Receivable	-	-	-	-
Due from Primary Government	-	-	221	-
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 2,255</u>	<u>\$ 8</u>	<u>\$ 7,056</u>	<u>\$ 3,000</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ 1,240	\$ 8	\$ 2,414	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	-	-	-
Total Liabilities	<u>1,240</u>	<u>8</u>	<u>2,414</u>	<u>-</u>
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Student/School Support	1,015	-	4,642	3,000
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>1,015</u>	<u>-</u>	<u>4,642</u>	<u>3,000</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$ 2,255</u>	<u>\$ 8</u>	<u>\$ 7,056</u>	<u>\$ 3,000</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL OF LAS CRUCES
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Capital Project Fund <u>31200</u>	Non-Major Capital Project Fund <u>31400</u>	Non-Major Capital Project Fund <u>31600</u>	Non-Major Capital Project Fund <u>31703</u>
	Public School Capital Outlay	Special Capital Outlay - State	Capital Improvements HB33	SB-9 State Match Cash
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ 28,248	\$ 27,257
Taxes Receivable	-	-	964	-
Due from Primary Government	-	-	-	-
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 29,212</u>	<u>\$ 27,257</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	1,929	-
Due to Other Funds	-	-	-	-
Total Liabilities	<u>-</u>	<u>-</u>	<u>1,929</u>	<u>-</u>
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	27,283	27,257
Student/School Support	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>27,283</u>	<u>27,257</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 29,212</u>	<u>\$ 27,257</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL OF LAS CRUCES
BALANCE SHEET
JUNE 30, 2022**

	Governmental Funds Total
ASSETS	
Cash and Cash Equivalents	\$ 951,277
Taxes Receivable	1,597
Due from Primary Government	84,834
Other Receivables	52,749
Due from Other Funds	108,836
Total Assets	\$ 1,199,293
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE	
Accrued Liabilities	\$ 197,934
Accounts Payable	36,366
Due to Other Funds	108,836
Total Liabilities	343,136
Deferred Inflows of Resources - Unavailable Revenues	45,170
Fund Balances:	
Restricted for:	
Food Services	21,463
Capital Projects	313,922
Student/School Support	61,756
Assigned for Student Activities	2,128
Assigned for Subsequent Year	300,000
Unassigned (Deficit)	111,718
Total Fund Balance (Deficit)	810,987
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$ 1,199,293

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL OF LAS CRUCES
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2022**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$	810,987
Amounts reported for governmental activities in the Statement of Net Position are different because:		
Unavailable Revenues		45,170
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.		
The Cost of Capital Assets is		3,994,165
Accumulated Depreciation/Amortization is		<u>(261,638)</u>
Total Capital Assets		3,732,527
Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.		
Deferred Outflows of Resources		2,191,138
Deferred Inflows of Resources		(4,041,575)
Long-term and certain other liabilities 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:		
Long-Term Debt		(3,102,941)
Net Pension Liability		(2,259,484)
Net OPEB Liability		<u>(696,567)</u>
Net Position of Governmental Activities (Statement of Net Position)	\$	<u>(3,320,745)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL OF LAS CRUCES
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund</u>	<u>Major Capital Project Fund</u>	<u>Non-Major Special Revenue Fund</u>
		26222	31701	21000
	General Fund	Emergency Connectivity Fund FCC	Capital Improvements SB-9 - Local	Food Services
REVENUES				
Property Taxes	\$ -	\$ -	\$ 53,247	\$ -
Federal Sources	-	-	-	56,546
State Sources	1,928,968	-	-	-
County and Local Sources	-	-	-	-
Fees	2,200	-	-	-
Other Revenue	5,266	-	-	967
Total Revenues	<u>1,936,434</u>	<u>-</u>	<u>53,247</u>	<u>57,513</u>
EXPENDITURES				
Instruction	859,691	45,170	-	-
Support Services - Students	139,989	-	-	-
Support Services - Instruction	5,596	-	-	-
Support Services - General Administration	287,661	-	536	-
Support Services - School Administration	210,171	-	-	-
Support Services - Central Services	292,290	-	-	-
Support Services - Operation and Maintenance of Plant	280,609	-	-	-
Non-Instructional - Community Services Operations	10,682	-	-	-
Non-Instructional - Food Services Operations	29,963	-	-	47,191
Capital Outlay	31,078	-	35,074	-
Debt Service - Interest Payments	1,250	-	38,836	-
Debt Service - Principal Payments	2,560	-	5,927	-
Total Expenditures	<u>2,151,540</u>	<u>45,170</u>	<u>80,373</u>	<u>47,191</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(215,106)	(45,170)	(27,126)	10,322
Other Financing Sources (Uses):				
Debt Proceeds - Leases	31,078	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>31,078</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	(184,028)	(45,170)	(27,126)	10,322
Fund Balances - Beginning of Year	<u>643,044</u>	<u>-</u>	<u>286,508</u>	<u>11,141</u>
FUND BALANCES - END OF YEAR	<u>\$ 459,016</u>	<u>\$ (45,170)</u>	<u>\$ 259,382</u>	<u>\$ 21,463</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL OF LAS CRUCES
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24101	24106	24154	24174
	Title I - IASA	Entitlement IDEA-B	Teacher/Principal Training & Recruiting	Carl D Perkins Secondary - Current
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	51,065	19,982	12,473	8,281
State Sources	-	-	-	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>51,065</u>	<u>19,982</u>	<u>12,473</u>	<u>8,281</u>
EXPENDITURES				
Instruction	51,065	19,982	12,473	-
Support Services - Students	-	-	-	8,281
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Non-Instructional - Community Services Operations	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>51,065</u>	<u>19,982</u>	<u>12,473</u>	<u>8,281</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Debt Proceeds - Leases	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL OF LAS CRUCES
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24189	24308	24316	24333
	Title IV	CRRSA, ESSER II	Air Quality	Near Peer Tutoring
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	5,980	46,648	6,092	5,567
State Sources	-	-	-	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>5,980</u>	<u>46,648</u>	<u>6,092</u>	<u>5,567</u>
EXPENDITURES				
Instruction	3,500	35,046	-	3,346
Support Services - Students	2,480	1,497	-	2,221
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	1,087	-	-
Support Services - School Administration	-	2,265	-	-
Support Services - Central Services	-	2,192	-	-
Support Services - Operation and Maintenance of Plant	-	2,369	6,092	-
Non-Instructional - Community Services Operations	-	2,192	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>5,980</u>	<u>46,648</u>	<u>6,092</u>	<u>5,567</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Debt Proceeds - Leases	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL OF LAS CRUCES
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	26204	27107	27109	27502
	Spaceport GRT Grant - Dona Ana County	G.O. Bond Student Library Fund (SB1)	Instructional Materials-GAA of 2019	Career Technical Education Program (Pilot)
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	-	3,140	-	22,215
County and Local Sources	53,099	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>53,099</u>	<u>3,140</u>	<u>-</u>	<u>22,215</u>
EXPENDITURES				
Instruction	-	-	2,105	-
Support Services - Students	-	-	-	22,215
Support Services - Instruction	-	3,140	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Non-Instructional - Community Services Operations	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>-</u>	<u>3,140</u>	<u>2,105</u>	<u>22,215</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	53,099	-	(2,105)	-
Other Financing Sources (Uses):				
Debt Proceeds - Leases	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	53,099	-	(2,105)	-
Fund Balances - Beginning of Year	-	-	2,105	-
FUND BALANCES - END OF YEAR	<u>\$ 53,099</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL OF LAS CRUCES
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	28189	28190	28208	29102
	GRADS - Child Care	GRADS - Instruction	ECECD Direct Grant	Private Dir Grants (Categorical)
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	6,000	12,000	22,768	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>6,000</u>	<u>12,000</u>	<u>22,768</u>	<u>-</u>
EXPENDITURES				
Instruction	-	-	-	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Non-Instructional - Community Services Operations	9,985	22,727	18,126	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>9,985</u>	<u>22,727</u>	<u>18,126</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(3,985)	(10,727)	4,642	-
Other Financing Sources (Uses):				
Debt Proceeds - Leases	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	(3,985)	(10,727)	4,642	-
Fund Balances - Beginning of Year	<u>5,000</u>	<u>10,727</u>	<u>-</u>	<u>3,000</u>
FUND BALANCES - END OF YEAR	<u>\$ 1,015</u>	<u>\$ -</u>	<u>\$ 4,642</u>	<u>\$ 3,000</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL OF LAS CRUCES
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Capital Project Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund
	31200	31400	31600	31703
	Public School Capital Outlay	Special Capital Outlay - State	Capital Improvements HB33	SB-9 State Match Cash
REVENUES				
Property Taxes	\$ -	\$ -	\$ 77,303	\$ -
Federal Sources	-	-	-	-
State Sources	139,109	60,000	-	20,118
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>139,109</u>	<u>60,000</u>	<u>77,303</u>	<u>20,118</u>
EXPENDITURES				
Instruction	-	-	-	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	778	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Non-Instructional - Community Services Operations	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	60,000	10,104	-
Debt Service - Interest Payments	120,691	-	98,214	-
Debt Service - Principal Payments	18,418	-	14,988	-
Total Expenditures	<u>139,109</u>	<u>60,000</u>	<u>124,084</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	(46,781)	20,118
Other Financing Sources (Uses):				
Debt Proceeds - Leases	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	(46,781)	20,118
Fund Balances - Beginning of Year	-	-	74,064	7,139
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 27,283</u>	<u>\$ 27,257</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL OF LAS CRUCES
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Governmental Funds Total
REVENUES	
Property Taxes	\$ 130,550
Federal Sources	212,634
State Sources	2,214,318
County and Local Sources	53,099
Fees	2,200
Other Revenue	6,233
Total Revenues	2,619,034
EXPENDITURES	
Instruction	1,032,378
Support Services - Students	176,683
Support Services - Instruction	8,736
Support Services - General Administration	290,062
Support Services - School Administration	212,436
Support Services - Central Services	294,482
Support Services - Operation and Maintenance of Plant	289,070
Non-Instructional - Community Services Operations	63,712
Non-Instructional - Food Services Operations	77,154
Capital Outlay	136,256
Debt Service - Interest Payments	258,991
Debt Service - Principal Payments	41,893
Total Expenditures	2,881,853
Excess (Deficiency) of Revenues Over (Under) Expenditures	(262,819)
Other Financing Sources (Uses):	
Debt Proceeds - Leases	31,078
Other Financing Sources - Transfers In	-
Other Financing Uses - Transfers Out	-
Total Other Financing Sources (Uses)	31,078
NET CHANGES IN FUND BALANCES	(231,741)
Fund Balances - Beginning of Year	1,042,728
FUND BALANCES - END OF YEAR	\$ 810,987

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL OF LAS CRUCES
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ (231,741)

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

Unavailable Revenues	45,170
----------------------	--------

In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability	53,041
Expenses Related to the Net OPEB Liability	161,113

The issuance of long-term debt (e.g., bonds, notes and leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This is the amount by which repayments exceeded proceeds:

Issuance of Long-Term Debt	(31,078)
Principal Payments on Long-Term Debt and Leases	41,893

Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay	31,078
Depreciation/Amortization Expense	(130,984)

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ (61,508)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL OF LAS CRUCES
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
GENERAL FUND**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ 32,000	\$ -	\$ 2,169	\$ 2,169
State Sources	1,903,285	1,928,970	1,928,968	(2)
Federal Sources	-	-	-	-
Total Revenues	<u>1,935,285</u>	<u>1,928,970</u>	<u>1,931,137</u>	<u>2,167</u>
EXPENDITURES				
Instruction	1,416,335	1,188,951	851,540	337,411
Support Services	1,193,490	1,334,267	1,202,436	131,831
Operation of Non-Instructional Services	-	59,131	40,645	18,486
Capital Outlay	-	-	-	-
Total Expenditures	<u>2,609,825</u>	<u>2,582,349</u>	<u>2,094,621</u>	<u>487,728</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(674,540)	(653,379)	(163,484)	489,895
DESIGNATED CASH	<u>674,540</u>	<u>653,379</u>	<u>-</u>	<u>(653,379)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(163,484)	<u>\$ (163,484)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			31,078	
Adjustments to Revenues (Unbudgeted - Fund 23000)			5,385	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(6,418)	
Adjustments to Revenues			(88)	
Adjustments to Expenditures			<u>(50,501)</u>	
NET CHANGES IN FUND BALANCES			<u>\$ (184,028)</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL OF LAS CRUCES
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
EMERGENCY CONNECTIVITY FUND FCC (FUND 26222)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ 82,012	\$ -	\$ (82,012)
State Sources	-	-	-	-
Federal Sources	-	-	-	-
Total Revenues	-	82,012	-	(82,012)
EXPENDITURES				
Instruction	-	82,012	45,170	36,842
Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	82,012	45,170	36,842
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(45,170)	(45,170)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(45,170)	<u>\$ (45,170)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ (45,170)</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL OF LAS CRUCES
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2022**

	General Fund (Sub-Funds)			Total General Fund
	11000	14000	23000	
	<u>Operational Fund</u>	<u>Instructional Materials</u>	<u>Student Activity Funds</u>	
ASSETS				
Cash and Cash Equivalents	\$ 553,528	\$ -	\$ 2,128	\$ 555,656
Other Receivables	7,579	-	-	7,579
Due from Other Funds	108,836	-	-	108,836
	<hr/>	<hr/>	<hr/>	<hr/>
Total Assets	\$ 669,943	\$ -	\$ 2,128	\$ 672,071
	<hr/>	<hr/>	<hr/>	<hr/>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 178,618	\$ -	\$ -	\$ 178,618
Accounts Payable	34,437	-	-	34,437
Total Liabilities	213,055	-	-	213,055
	<hr/>	<hr/>	<hr/>	<hr/>
Fund Balances:				
Assigned for Student Activities	-	-	2,128	2,128
Assigned for Subsequent Year	300,000	-	-	300,000
Unassigned (Deficit)	156,888	-	-	156,888
Total Fund Balance (Deficit)	456,888	-	2,128	459,016
	<hr/>	<hr/>	<hr/>	<hr/>
Total Liabilities and Fund Balance	\$ 669,943	\$ -	\$ 2,128	\$ 672,071
	<hr/>	<hr/>	<hr/>	<hr/>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL OF LAS CRUCES
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE (DEFICIT) - GENERAL FUND
YEAR ENDED JUNE 30, 2022**

	General Fund (Sub-Funds)			Total General Fund
	11000	14000	23000	
	Operational Fund	Instructional Materials	Student Activity Funds	
REVENUES				
State Sources	\$ 1,928,968	\$ -	\$ -	\$ 1,928,968
Fees	-	-	2,200	2,200
Other Revenue	2,081	-	3,185	5,266
Total Revenues	<u>1,931,049</u>	<u>-</u>	<u>5,385</u>	<u>1,936,434</u>
EXPENDITURES				
Instruction	851,534	1,739	6,418	859,691
Support Services - Students	139,989	-	-	139,989
Support Services - Instruction	5,596	-	-	5,596
Support Services - General Administration	287,661	-	-	287,661
Support Services - School Administration	210,171	-	-	210,171
Support Services - Central Services	292,290	-	-	292,290
Support Services - Operation and Maintenance of Plant	280,609	-	-	280,609
Non-Instructional - Community Services Operations	10,682	-	-	10,682
Non-Instructional - Food Services Operations	29,963	-	-	29,963
Capital Outlay	31,078	-	-	31,078
Debt Service - Interest Payments	1,250	-	-	1,250
Debt Service - Principal Payments	2,560	-	-	2,560
Total Expenditures	<u>2,143,383</u>	<u>1,739</u>	<u>6,418</u>	<u>2,151,540</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(212,334)	(1,739)	(1,033)	(215,106)
Other Financing Sources (Uses):				
Debt Proceeds - Leases	31,078	-	-	31,078
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>31,078</u>	<u>-</u>	<u>-</u>	<u>31,078</u>
NET CHANGES IN FUND BALANCES	(181,256)	(1,739)	(1,033)	(184,028)
Fund Balances - Beginning of Year	<u>638,144</u>	<u>1,739</u>	<u>3,161</u>	<u>643,044</u>
FUND BALANCES - END OF YEAR	<u>\$ 456,888</u>	<u>\$ -</u>	<u>\$ 2,128</u>	<u>\$ 459,016</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL OF LAS CRUCES
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2022**

Name of Depository	Description of Pledged Collateral (Maturity)	Fair/Par Market Value June 30, 2022	Safekeeping Agent
Citizens Bank	FFCB (8/18/2022)	\$ 710,005	Citizens Bank
		<u>\$ 710,005</u>	
	Total Amount on Deposit	\$ 852,465	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	602,465	
	50% Collateral Requirement	301,233	
	Total Pledged	<u>710,005</u>	
	Over (Under) Pledged	<u>\$ 408,772</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL OF LAS CRUCES
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2022

	Primary Government Citizens
Operating Account	\$ 846,096
Activities Account	6,369
Reconciling Items	98,812
Reconciled Balance at June 30, 2022	951,277
Balance per Statement of Net Position	\$ 951,277

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL OF LAS CRUCES
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Operational Account 11000	Instructional Materials 14000	Food Services 21000	Student Activities 23000
June 30 2021 Cash (Book Balance)	\$ 560,628	\$ 1,739	\$ 11,251	\$ 3,161
June 30 2021 Payroll Liabilities	(114,651)	-	(93)	-
June 30 2021 Temporary Interfund Loans	205,663	-	-	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	651,640	1,739	11,158	3,161
2021-2022 Revenue	1,931,137	-	53,094	5,385
2021-2022 Expenditures	(2,092,882)	(1,739)	(48,175)	(6,418)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	489,895	-	16,077	2,128
June 30 2022 Payroll Liabilities	178,618	-	93	-
June 30 2022 Temporary Interfund Loans	(108,836)	-	-	-
June 30 2022 Adjustments/Reconciling Differences	(6,149)	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ 553,528</u>	<u>\$ -</u>	<u>\$ 16,170</u>	<u>\$ 2,128</u>

Reconciliation to PED Cash Report Line 7

June 30 2022 Cash (Book Balance)	\$ 553,528	\$ -	\$ 16,170	\$ 2,128
June 30 2022 Payroll Liabilities	(178,618)	-	(93)	-
June 30 2022 Temporary Interfund Loans	108,836	-	-	-
Audit Adjustments and Reclassifications	(8,751)	-	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ 474,995</u>	<u>\$ -</u>	<u>\$ 16,077</u>	<u>\$ 2,128</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL OF LAS CRUCES
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Projects Account 24000	Local Grants Fund 26000	State Flowthrough Fund 27000	State Direct Account 28000
June 30 2021 Cash (Book Balance)	\$ -	\$ -	\$ 2,105	\$ 15,727
June 30 2021 Payroll Liabilities	(10,171)	-	-	-
June 30 2021 Temporary Interfund Loans	(140,142)	-	-	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	(150,313)	-	2,105	15,727
2021-2022 Revenue	230,528	53,099	22,001	40,547
2021-2022 Expenditures	(156,088)	(45,170)	(27,460)	(50,838)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	(75,873)	7,929	(3,354)	5,436
June 30 2022 Payroll Liabilities	14,766	-	795	3,662
June 30 2022 Temporary Interfund Loans	61,107	45,170	2,559	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 53,099</u>	<u>\$ -</u>	<u>\$ 9,098</u>

Reconciliation to PED Cash Report Line 7

June 30 2022 Cash (Book Balance)	\$ -	\$ 53,099	\$ -	\$ 9,098
June 30 2022 Payroll Liabilities	(14,766)	-	(795)	(3,662)
June 30 2022 Temporary Interfund Loans	(61,107)	(45,170)	(2,559)	-
Audit Adjustments and Reclassifications	-	(31,907)	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ (75,873)</u>	<u>\$ (23,978)</u>	<u>\$ (3,354)</u>	<u>\$ 5,436</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL OF LAS CRUCES
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Local/State Account 29000	Public School Capital Outlay 31200	Special Capital Outlay 31400	Capital Improve. HB 33 31600
June 30 2021 Cash (Book Balance)	\$ 3,000	\$ -	\$ -	\$ 72,577
June 30 2021 Payroll Liabilities	-	-	-	-
June 30 2021 Temporary Interfund Loans	-	-	(10,000)	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	3,000	-	(10,000)	72,577
2021-2022 Revenue	-	139,109	70,000	77,826
2021-2022 Expenditures	-	(139,109)	(60,000)	(122,155)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	3,000	-	-	28,248
June 30 2022 Payroll Liabilities	-	-	-	-
June 30 2022 Temporary Interfund Loans	-	-	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash (Book Balance)	\$ 3,000	\$ -	\$ -	\$ 28,248
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ 3,000	\$ -	\$ -	\$ 28,248
June 30 2022 Payroll Liabilities	-	-	-	-
June 30 2022 Temporary Interfund Loans	-	-	-	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2022*	\$ 3,000	\$ -	\$ -	\$ 28,248

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL OF LAS CRUCES
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Capital Improve. SB 9 Local 31701	Capital Improve. SB 9 State Cash 31703	Total Primary Government	
June 30 2021 Cash (Book Balance)	\$ 291,420	\$ 7,139	\$ 968,747	
June 30 2021 Payroll Liabilities	-	-	(124,915)	
June 30 2021 Temporary Interfund Loans	-	-	-	
June 30 2021 Adjustments/Reconciling Differences	-	-	-	
June 30 2021 Cash Available to Budget	291,420	7,139	843,832	
2021-2022 Revenue	53,600	20,118	2,751,965	
2021-2022 Expenditures	(86,271)	-	(2,836,305)	
Permanent Cash Transfers/Reversions	-	-	-	
Adjustments	-	-	-	
June 30 2022 Cash Available to Budget	258,749	27,257	759,492	
June 30 2022 Payroll Liabilities	-	-	197,934	
June 30 2022 Temporary Interfund Loans	-	-	-	
June 30 2022 Adjustments/Reconciling Differences	-	-	(6,149)	
June 30 2022 Cash (Book Balance)	<u>\$ 258,749</u>	<u>\$ 27,257</u>	<u>\$ 951,277</u>	Per Statement of Net Position

Reconciliation to PED Cash Report Line 7

June 30 2022 Cash (Book Balance)	\$ 258,749	\$ 27,257	\$ 951,277
June 30 2022 Payroll Liabilities	-	-	(197,934)
June 30 2022 Temporary Interfund Loans	-	-	-
Audit Adjustments and Reclassifications	-	-	(40,658)
Line 7 PED Cash Report June 30 2022*	<u>\$ 258,749</u>	<u>\$ 27,257</u>	<u>\$ 712,685</u>

* May include rounding errors when compared to PED Cash Report.

NEW MEXICO ACADEMY FOR THE MEDIA ARTS

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO ACADEMY FOR THE MEDIA ARTS
STATEMENT OF NET POSITION
JUNE 30, 2022**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 975,440
Taxes Receivable	4,284
Due from Primary Government	187,822
Prepaid Expenses and Other Assets	7,086
Right to Use Assets, Net of Accumulated Amortization:	
Equipment	13,249
Capital Assets Not Being Depreciated:	
Land and Land Improvements	586,000
Construction in Process	114,891
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	1,653,796
Vehicles	8,409
Furniture, Fixtures, and Equipment	<u>243,962</u>
TOTAL ASSETS	<u>3,794,939</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	2,935,882
Deferred Outflows of Resources OPEB Amounts	<u>372,306</u>
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>3,308,188</u>
LIABILITIES	
Accrued Liabilities	121,828
Accounts Payable	8,436
Noncurrent Liabilities:	
Long Term Debt - Due Within One Year	176,009
Long Term Debt - Due in More Than One Year	395,218
Net Pension Liability	3,536,646
Net OPEB Liability	<u>1,090,093</u>
TOTAL LIABILITIES	<u>5,328,230</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	5,371,444
Deferred Inflows of Resources OPEB Amounts	<u>776,398</u>
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>6,147,842</u>
NET POSITION	
Net Investment in Capital Assets	2,049,080
Restricted for:	
Food Services	16,956
Capital Projects	532,835
Unrestricted	<u>(6,971,816)</u>
TOTAL NET POSITION	<u>\$ (4,372,945)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO ACADEMY FOR THE MEDIA ARTS
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 1,741,083	\$ 3,468	\$ 542,692	\$ -	\$ (1,194,923)
Support Services - Students	420,305	-	35,994	-	(384,311)
Support Services - Instruction	13,624	-	-	-	(13,624)
Support Services - General Administration	221,167	-	4,816	-	(216,351)
Support Services - School Administration	81,457	-	-	-	(81,457)
Support Services - Central Services	128,258	-	-	-	(128,258)
Support Services - Operation and Maintenance of Plant	298,898	-	11,500	-	(287,398)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	91,554	-	92,827	-	1,273
Interest Expense	42,832	-	-	-	(42,832)
Unallocated*	137,878	-	-	242,651	104,773
Total Governmental Activities	\$ 3,177,056	\$ 3,468	\$ 687,829	\$ 242,651	(2,243,108)

GENERAL REVENUES

State Equalization Guarantee	2,397,343
Property Taxes	230,343
Miscellaneous	26,321
Total General Revenues	2,654,007

CHANGE IN NET POSITION

	410,899
Net Position - Beginning of Year	(4,783,844)

NET POSITION - END OF YEAR

\$ (4,372,945)

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO ACADEMY FOR THE MEDIA ARTS
BALANCE SHEET
JUNE 30, 2022**

	Major General Fund	Major Capital Project Fund	Major Capital Project Fund	Major Capital Project Fund
		31400	31600	31701
	General Fund	Special Capital Outlay - State	Capital Improvements HB33	Capital Improvements SB- 9 - Local
ASSETS				
Cash and Cash Equivalents	\$ 434,881	\$ -	\$ 338,280	\$ 185,817
Taxes Receivable	-	-	2,837	1,447
Due from Primary Government	-	84,620	-	-
Prepaid Expenses	7,086	-	-	-
Due from Other Funds	165,728	-	-	-
	<u>607,695</u>	<u>84,620</u>	<u>341,117</u>	<u>187,264</u>
Total Assets	<u>\$ 607,695</u>	<u>\$ 84,620</u>	<u>\$ 341,117</u>	<u>\$ 187,264</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 106,307	\$ -	\$ -	\$ -
Accounts Payable	6,811	-	-	1,625
Due to Other Funds	-	84,620	-	-
Total Liabilities	<u>113,118</u>	<u>84,620</u>	<u>-</u>	<u>1,625</u>
Fund Balances:				
Nonspendable	7,086	-	-	-
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	341,117	185,639
Assigned for Student Activities	1,765	-	-	-
Assigned for Subsequent Year	485,726	-	-	-
Total Fund Balance (Deficit)	<u>494,577</u>	<u>-</u>	<u>341,117</u>	<u>185,639</u>
Total Liabilities and Fund Balance	<u>\$ 607,695</u>	<u>\$ 84,620</u>	<u>\$ 341,117</u>	<u>\$ 187,264</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO ACADEMY FOR THE MEDIA ARTS
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund <u>21000</u>	Non-Major Special Revenue Fund <u>24101</u>	Non-Major Special Revenue Fund <u>24106</u>	Non-Major Special Revenue Fund <u>24154</u>
	Food Services	Title I - IASA	Entitlement IDEA-B	Teacher/Principal Training & Recruiting
ASSETS				
Cash and Cash Equivalents	\$ 10,383	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	6,573	18,342	9,445	345
Prepaid Expenses	-	-	-	-
Due from Other Funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 16,956</u>	<u>\$ 18,342</u>	<u>\$ 9,445</u>	<u>\$ 345</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	-	\$ 4,732	\$ 2,611	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	13,610	6,834	345
Total Liabilities	<u>-</u>	<u>18,342</u>	<u>9,445</u>	<u>345</u>
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Food Services	16,956	-	-	-
Capital Projects	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Total Fund Balance (Deficit)	<u>16,956</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 16,956</u>	<u>\$ 18,342</u>	<u>\$ 9,445</u>	<u>\$ 345</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO ACADEMY FOR THE MEDIA ARTS
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund <u>24183</u>	Non-Major Special Revenue Fund <u>24189</u>	Non-Major Special Revenue Fund <u>24301</u>	Non-Major Special Revenue Fund <u>24308</u>
	Carl D Perkins Secondary - Redistribution 2	Title IV	CARES Act	CRRSA, ESSER II
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	9,400	-	10,943	15,943
Prepaid Expenses	-	-	-	-
Due from Other Funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 9,400</u>	<u>\$ -</u>	<u>\$ 10,943</u>	<u>\$ 15,943</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ 4,167
Accounts Payable	-	-	-	-
Due to Other Funds	9,400	-	10,943	11,776
Total Liabilities	<u>9,400</u>	<u>-</u>	<u>10,943</u>	<u>15,943</u>
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 9,400</u>	<u>\$ -</u>	<u>\$ 10,943</u>	<u>\$ 15,943</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO ACADEMY FOR THE MEDIA ARTS
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund <u>24309</u>	Non-Major Special Revenue Fund <u>24316</u>	Non-Major Special Revenue Fund <u>24330</u>	Non-Major Special Revenue Fund <u>26222</u>
	CRRSA - Social Emotional Learning	USDE CRRSA ESSER II - Air Quality	ARP ESSER III CDFA 84.425U	Emergency Connectivity Fund FCC
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	3,733	3,090	14,189	-
Prepaid Expenses	-	-	-	-
Due from Other Funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 3,733</u>	<u>\$ 3,090</u>	<u>\$ 14,189</u>	<u>\$ -</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ 4,011	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	3,733	3,090	10,178	-
Total Liabilities	<u>3,733</u>	<u>3,090</u>	<u>14,189</u>	<u>-</u>
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 3,733</u>	<u>\$ 3,090</u>	<u>\$ 14,189</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO ACADEMY FOR THE MEDIA ARTS
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Capital Project Fund
	27109	27502	28211	31200
	Instructional Materials-GAA of 2019	Career Technical Education Program (Pilot)	NM Schools Covid- 19 Testing Program DOH	Public School Capital Outlay
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	-	-	11,199	-
Prepaid Expenses	-	-	-	-
Due from Other Funds	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Assets	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 11,199</u>	<u>\$ -</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	-	11,199	-
Total Liabilities	<hr/>	<hr/>	<hr/>	<hr/>
	-	-	11,199	-
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Total Fund Balance (Deficit)	<hr/>	<hr/>	<hr/>	<hr/>
	-	-	-	-
Total Liabilities and Fund Balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 11,199</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO ACADEMY FOR THE MEDIA ARTS
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Capital Project Fund 31703	
	SB-9 State Match Cash	Governmental Funds Total
ASSETS		
Cash and Cash Equivalents	\$ 6,079	\$ 975,440
Taxes Receivable	-	4,284
Due from Primary Government	-	187,822
Prepaid Expenses	-	7,086
Due from Other Funds	-	165,728
	-	165,728
Total Assets	\$ 6,079	\$ 1,340,360
LIABILITIES AND FUND BALANCE		
Accrued Liabilities	\$ -	\$ 121,828
Accounts Payable	-	8,436
Due to Other Funds	-	165,728
Total Liabilities	-	295,992
Fund Balances:		
Nonspendable	-	7,086
Restricted for:		
Food Services	-	16,956
Capital Projects	6,079	532,835
Assigned for Student Activities	-	1,765
Assigned for Subsequent Year	-	485,726
Total Fund Balance (Deficit)	6,079	1,044,368
Total Liabilities and Fund Balance	\$ 6,079	\$ 1,340,360

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO ACADEMY FOR THE MEDIA ARTS
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2022**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 1,044,368
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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 in the funds.

The Cost of Capital Assets is	3,472,076
Accumulated Depreciation/Amortization is	<u>(851,769)</u>

Total Capital Assets	2,620,307
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Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.

Deferred Outflows of Resources	3,308,188
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Deferred Inflows of Resources	(6,147,842)
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Long-term and certain other liabilities 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:

Long-Term Debt	(571,227)
Net Pension Liability	(3,536,646)
Net OPEB Liability	<u>(1,090,093)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (4,372,945)</u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO ACADEMY FOR THE MEDIA ARTS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Major General Fund	Major Capital Project Fund	Major Capital Project Fund	Major Capital Project Fund
		31400	31600	31701
	General Fund	Special Capital Outlay - State	Capital Improvements HB33	Capital Improvements SB- 9 - Local
REVENUES				
Property Taxes	\$ -	\$ -	\$ 152,054	\$ 78,289
Federal Sources	-	-	-	-
State Sources	2,397,343	84,620	-	-
County and Local Sources	-	-	-	-
Fees	3,468	-	-	-
Other Revenue	26,321	-	-	-
Total Revenues	<u>2,427,132</u>	<u>84,620</u>	<u>152,054</u>	<u>78,289</u>
EXPENDITURES				
Instruction	1,234,622	-	-	-
Support Services - Students	391,136	-	-	-
Support Services - Instruction	13,624	-	-	-
Support Services - General Administration	220,200	-	-	-
Support Services - School Administration	83,056	-	-	-
Support Services - Central Services	131,398	-	-	-
Support Services - Operation and Maintenance of Plant	281,545	-	-	-
Non-Instructional - Food Services Operations	26,255	-	-	-
Capital Outlay	14,453	84,620	188,630	13,312
Debt Service - Interest Payments	23	-	12,408	-
Debt Service - Principal Payments	1,193	-	47,170	-
Total Expenditures	<u>2,397,505</u>	<u>84,620</u>	<u>248,208</u>	<u>13,312</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	29,627	-	(96,154)	64,977
Other Financing Sources (Uses):				
Long-term Debt Proceeds - Leases	14,453	-	-	-
Proceeds - Debt Issuance	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>14,453</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	44,080	-	(96,154)	64,977
Fund Balances - Beginning of Year	450,497	-	437,271	120,662
FUND BALANCES - END OF YEAR	<u>\$ 494,577</u>	<u>\$ -</u>	<u>\$ 341,117</u>	<u>\$ 185,639</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO ACADEMY FOR THE MEDIA ARTS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	21000	24101	24106	24154
	Food Services	Title I - IASA	Entitlement IDEA-B	Teacher/Principal Training & Recruiting
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	83,427	72,434	35,866	8,452
State Sources	-	-	-	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>83,427</u>	<u>72,434</u>	<u>35,866</u>	<u>8,452</u>
EXPENDITURES				
Instruction	-	56,561	35,866	8,452
Support Services - Students	-	15,873	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Non-Instructional - Food Services Operations	70,528	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>70,528</u>	<u>72,434</u>	<u>35,866</u>	<u>8,452</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	12,899	-	-	-
Other Financing Sources (Uses):				
Long-term Debt Proceeds - Leases	-	-	-	-
Proceeds - Debt Issuance	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	12,899	-	-	-
Fund Balances - Beginning of Year	4,057	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ 16,956</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO ACADEMY FOR THE MEDIA ARTS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24183	24189	24301	24308
	Carl D Perkins Secondary - Redistribution 2	Title IV	CARES Act	CRRSA, ESSER II
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	9,400	10,000	10,943	120,975
State Sources	-	-	-	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	9,400	10,000	10,943	120,975
EXPENDITURES				
Instruction	-	10,000	449	120,975
Support Services - Students	-	-	5,189	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	5,305	-
Non-Instructional - Food Services Operations	9,400	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	9,400	10,000	10,943	120,975
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Long-term Debt Proceeds - Leases	-	-	-	-
Proceeds - Debt Issuance	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO ACADEMY FOR THE MEDIA ARTS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24309	24316	24330	26222
	CRRSA - Social Emotional Learning	USDE CRRSA ESSER II - Air Quality	ARP ESSER III CDFA 84.425U	Emergency Connectivity Fund FCC
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	3,733	6,195	249,333	-
State Sources	-	-	-	-
County and Local Sources	-	-	-	54,000
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>3,733</u>	<u>6,195</u>	<u>249,333</u>	<u>54,000</u>
EXPENDITURES				
Instruction	-	-	244,517	54,000
Support Services - Students	3,733	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	4,816	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	6,195	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>3,733</u>	<u>6,195</u>	<u>249,333</u>	<u>54,000</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Long-term Debt Proceeds - Leases	-	-	-	-
Proceeds - Debt Issuance	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO ACADEMY FOR THE MEDIA ARTS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Capital Project Fund
	27109	27502	28211	31200
	Instructional Materials-GAA of 2019	Career Technical Education Program (Pilot)	NM Schools Covid- 19 Testing Program DOH	Public School Capital Outlay
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	11,199	-
State Sources	-	11,872	-	145,969
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	-	11,872	11,199	145,969
EXPENDITURES				
Instruction	3,564	11,872	-	-
Support Services - Students	-	-	11,199	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	30,401
Debt Service - Principal Payments	-	-	-	115,568
Total Expenditures	3,564	11,872	11,199	145,969
Excess (Deficiency) of Revenues Over (Under) Expenditures	(3,564)	-	-	-
Other Financing Sources (Uses):				
Long-term Debt Proceeds - Leases	-	-	-	-
Proceeds - Debt Issuance	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES				
	(3,564)	-	-	-
Fund Balances - Beginning of Year	3,564	-	-	-
FUND BALANCES - END OF YEAR	\$ -	\$ -	\$ -	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO ACADEMY FOR THE MEDIA ARTS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Capital Project Fund	
	31703	
	SB-9 State Match Cash	Governmental Funds Total
REVENUES		
Property Taxes	\$ -	\$ 230,343
Federal Sources	-	621,957
State Sources	12,062	2,651,866
County and Local Sources	-	54,000
Fees	-	3,468
Other Revenue	-	26,321
Total Revenues	12,062	3,587,955
EXPENDITURES		
Instruction	-	1,780,878
Support Services - Students	-	427,130
Support Services - Instruction	-	13,624
Support Services - General Administration	-	225,016
Support Services - School Administration	-	83,056
Support Services - Central Services	-	131,398
Support Services - Operation and Maintenance of Plant	-	293,045
Non-Instructional - Food Services Operations	-	106,183
Capital Outlay	5,983	306,998
Debt Service - Interest Payments	-	42,832
Debt Service - Principal Payments	-	163,931
Total Expenditures	5,983	3,574,091
Excess (Deficiency) of Revenues Over (Under) Expenditures	6,079	13,864
Other Financing Sources (Uses):		
Long-term Debt Proceeds - Leases	-	14,453
Proceeds - Debt Issuance	-	-
Other Financing Sources - Transfers In	-	-
Other Financing Uses - Transfers Out	-	-
Total Other Financing Sources (Uses)	-	14,453
NET CHANGES IN FUND BALANCES	6,079	28,317
Fund Balances - Beginning of Year	-	1,016,051
FUND BALANCES - END OF YEAR	\$ 6,079	\$ 1,044,368

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO ACADEMY FOR THE MEDIA ARTS
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	\$	28,317
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Amounts reported for governmental activities in the Statement of Activities are different because:

In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability		(84,942)
Expenses Related to the Net OPEB Liability		142,111

The issuance of long-term debt (e.g., bonds, notes and leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This is the amount by which repayments exceeded proceeds:

Issuance of Long-Term Debt - Leases		(14,453)
Principal Payments on Long-Term Debt and Leases		163,931

Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay		275,860
Depreciation/Amortization Expense		(99,925)

Change in Net Position of Governmental Activities (Statement of Activities)	\$	410,899
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO ACADEMY FOR THE MEDIA ARTS
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
GENERAL FUND**

	Budgeted Amounts		Actual	Variance From
	Original	Final	Amounts (Budgetary Basis)	Final Budget Positive (Negative)
REVENUES				
Local and County Sources	\$ 2,300	\$ 22,661	\$ 23,276	\$ 615
State Sources	2,363,415	2,397,344	2,397,343	(1)
Federal Sources	-	-	-	-
Total Revenues	<u>2,365,715</u>	<u>2,420,005</u>	<u>2,420,619</u>	<u>614</u>
EXPENDITURES				
Instruction	3,283,065	3,177,436	1,230,589	1,946,847
Support Services	2,149,983	2,366,547	1,123,011	1,243,536
Operation of Non-Instructional Services	46,866	53,140	26,255	26,885
Capital Outlay	205,548	205,548	-	205,548
Total Expenditures	<u>5,685,462</u>	<u>5,802,671</u>	<u>2,379,855</u>	<u>3,422,816</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(3,319,747)	(3,382,666)	40,764	3,423,430
DESIGNATED CASH	<u>3,319,747</u>	<u>3,382,666</u>	-	<u>(3,382,666)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	40,764	<u>\$ 40,764</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			14,453	
Adjustments to Revenues (Unbudgeted - Fund 23000)			6,513	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(5,673)	
Adjustments to Revenues			-	
Adjustments to Expenditures			<u>(11,977)</u>	
NET CHANGES IN FUND BALANCES			<u>\$ 44,080</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO ACADEMY FOR THE MEDIA ARTS
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2022**

	General Fund (Sub-Funds)		Total General Fund
	11000	23000	
	Operational Fund	Student Activity Funds	
ASSETS			
Cash and Cash Equivalents	\$ 433,116	\$ 1,765	\$ 434,881
Prepaid Expenses	7,086	-	7,086
Due from Other Funds	165,728	-	165,728
	<u>605,930</u>	<u>1,765</u>	<u>607,695</u>
Total Assets	<u>\$ 605,930</u>	<u>\$ 1,765</u>	<u>\$ 607,695</u>
LIABILITIES AND FUND BALANCE			
Accrued Liabilities	\$ 106,307	\$ -	\$ 106,307
Accounts Payable	6,811	-	6,811
Total Liabilities	<u>113,118</u>	<u>-</u>	<u>113,118</u>
Fund Balances:			
Nonspendable	7,086	-	7,086
Restricted for:			
Assigned for Student Activities	-	1,765	1,765
Assigned for Subsequent Year	485,726	-	485,726
Total Fund Balance (Deficit)	<u>492,812</u>	<u>1,765</u>	<u>494,577</u>
Total Liabilities and Fund Balance	<u>\$ 605,930</u>	<u>\$ 1,765</u>	<u>\$ 607,695</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO ACADEMY FOR THE MEDIA ARTS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE (DEFICIT) - GENERAL FUND
YEAR ENDED JUNE 30, 2022**

	General Fund (Sub-Funds)		Total General Fund
	11000	23000	
	Operational Fund	Student Activity Funds	
REVENUES			
State Sources	\$ 2,397,343	\$ -	\$ 2,397,343
Fees	3,468	-	3,468
Other Revenue	19,808	6,513	26,321
Total Revenues	<u>2,420,619</u>	<u>6,513</u>	<u>2,427,132</u>
EXPENDITURES			
Instruction	1,228,949	5,673	1,234,622
Support Services - Students	391,136	-	391,136
Support Services - Instruction	13,624	-	13,624
Support Services - General Administration	220,200	-	220,200
Support Services - School Administration	83,056	-	83,056
Support Services - Central Services	131,398	-	131,398
Support Services - Operation and Maintenance of Plant	281,545	-	281,545
Non-Instructional - Food Services Operations	26,255	-	26,255
Capital Outlay	14,453	-	14,453
Debt Service - Interest Payments	23	-	23
Debt Service - Principal Payments	1,193	-	1,193
Total Expenditures	<u>2,391,832</u>	<u>5,673</u>	<u>2,397,505</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	28,787	840	29,627
Other Financing Sources (Uses):			
Long-term Debt Proceeds - Leases	14,453	-	14,453
Other Financing Sources - Transfers In	-	-	-
Other Financing Uses - Transfers Out	-	-	-
Total Other Financing Sources (Uses)	<u>14,453</u>	<u>-</u>	<u>14,453</u>
NET CHANGES IN FUND BALANCES	43,240	840	44,080
Fund Balances - Beginning of Year	<u>449,572</u>	<u>925</u>	<u>450,497</u>
FUND BALANCES - END OF YEAR	<u>\$ 492,812</u>	<u>\$ 1,765</u>	<u>\$ 494,577</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO ACADEMY FOR THE MEDIA ARTS
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2022**

<u>Name of Depository</u>	<u>Description of Pledged Collateral (Maturity)</u>	<u>Fair/Par Market Value June 30, 2022</u>	<u>Safekeeping Agent</u>
US Bank	31418DxB3	<u>\$ 1,041,684</u>	US Bank
		<u>\$ 1,041,684</u>	
	Total Amount on Deposit	\$ 1,067,768	
	Less: FDIC US BANK	(250,000)	
	Less: NMEFCU	(72,112)	
	Less: Bank of the West	<u>(50,000)</u>	
	Uninsured Public Funds	695,656	
	50% Collateral Requirement	347,828	
	Total Pledged	<u>1,041,684</u>	
	Over (Under) Pledged	<u>\$ 693,856</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO ACADEMY FOR THE MEDIA ARTS
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2022

	Primary Government
	US Bank
US Bank	\$ 945,656
Nusenda	72,112
Bank of the West	50,000
Reconciling Items	(92,328)
Reconciled Balance at June 30, 2022	975,440
Balance per Statement of Net Position	\$ 975,440

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO ACADEMY FOR THE MEDIA ARTS
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Operational Account 11000	Food Services 21000	Student Activity 23000	Projects Account 24000
June 30 2021 Cash (Book Balance)	\$ 422,933	\$ 4,057	\$ 925	\$ -
June 30 2021 Payroll Liabilities	(162,437)	-	-	(15,827)
June 30 2021 Temporary Interfund Loans	191,277	-	-	(110,524)
June 30 2021 Adjustments/Reconciling Differences	-	-	-	126,351
June 30 2021 Cash Available to Budget	451,773	4,057	925	-
2021-2022 Revenue	2,420,619	76,854	6,513	441,901
2021-2022 Expenditures	(2,379,855)	(70,528)	(5,673)	(527,331)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	492,537	10,383	1,765	(85,430)
June 30 2022 Payroll Liabilities	106,307	-	-	15,521
June 30 2022 Temporary Interfund Loans	(165,728)	-	-	69,909
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ 433,116</u>	<u>\$ 10,383</u>	<u>\$ 1,765</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ 433,116	\$ 10,383	\$ 1,765	\$ -
June 30 2022 Payroll Liabilities	(106,307)	-	-	(15,521)
June 30 2022 Temporary Interfund Loans	165,728	-	-	(69,909)
Audit Adjustments and Reclassifications	388	-	-	(388)
Line 7 PED Cash Report June 30 2022*	<u>\$ 492,925</u>	<u>\$ 10,383</u>	<u>\$ 1,765</u>	<u>\$ (85,818)</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO ACADEMY FOR THE MEDIA ARTS
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Local Grants Fund 26000	State Flowthrough Fund 27000	State Direct Account 28000	Public School Capital Outlay 31200
June 30 2021 Cash (Book Balance)	\$ -	\$ 3,564	\$ -	\$ -
June 30 2021 Payroll Liabilities	-	-	-	-
June 30 2021 Temporary Interfund Loans	-	(13,444)	-	-
June 30 2021 Adjustments/Reconciling Differences	-	13,444	-	-
June 30 2021 Cash Available to Budget	-	3,564	-	-
2021-2022 Revenue	54,000	11,872	-	145,969
2021-2022 Expenditures	(54,000)	(15,436)	(11,199)	(145,969)
Permanent Cash Transfers/Reversions Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	-	-	(11,199)	-
June 30 2022 Payroll Liabilities	-	-	-	-
June 30 2022 Temporary Interfund Loans	-	-	11,199	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ -	\$ -	\$ -	\$ -
June 30 2022 Payroll Liabilities	-	-	-	-
June 30 2022 Temporary Interfund Loans	-	-	(11,199)	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (11,199)</u>	<u>\$ -</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO ACADEMY FOR THE MEDIA ARTS
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Special Capital Outlay 31400	Capital Improve. HB 33 31600	Capital Improve. SB 9 State 31700	Capital Improve. SB 9 Local 31701
June 30 2021 Cash (Book Balance)	\$ -	\$ 433,894	\$ -	\$ 120,670
June 30 2021 Payroll Liabilities	-	-	-	-
June 30 2021 Temporary Interfund Loans	-	-	-	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	-	433,894	-	120,670
2021-2022 Revenue	-	149,217	-	76,842
2021-2022 Expenditures	(84,620)	(248,208)	-	(13,387)
Permanent Cash Transfers/Reversions Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	(84,620)	334,903	-	184,125
June 30 2022 Payroll Liabilities	-	-	-	-
June 30 2022 Temporary Interfund Loans	84,620	-	-	-
June 30 2022 Adjustments/Reconciling Differences	-	3,377	-	1,692
June 30 2022 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 338,280</u>	<u>\$ -</u>	<u>\$ 185,817</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ -	\$ 338,280	\$ -	\$ 185,817
June 30 2022 Payroll Liabilities	-	-	-	-
June 30 2022 Temporary Interfund Loans	(84,620)	-	-	-
Audit Adjustments and Reclassifications	-	(3,377)	-	(1,692)
Line 7 PED Cash Report June 30 2022*	<u>\$ (84,620)</u>	<u>\$ 334,903</u>	<u>\$ -</u>	<u>\$ 184,125</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO ACADEMY FOR THE MEDIA ARTS
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Capital Improve. SB 9 State Cash 31703	Total Primary Government	
June 30 2021 Cash (Book Balance)	\$ -	\$ 986,043	
June 30 2021 Payroll Liabilities	-	(178,264)	
June 30 2021 Temporary Interfund Loans	-	67,309	
June 30 2021 Adjustments/Reconciling Differences	-	139,795	
June 30 2021 Cash Available to Budget	-	1,014,883	
2021-2022 Revenue	12,062	3,395,849	
2021-2022 Expenditures	(5,983)	(3,562,189)	
Permanent Cash Transfers/Reversions Adjustments	-	-	
June 30 2022 Cash Available to Budget	6,079	848,543	
June 30 2022 Payroll Liabilities	-	121,828	
June 30 2022 Temporary Interfund Loans	-	-	
June 30 2022 Adjustments/Reconciling Differences	-	5,069	
June 30 2022 Cash (Book Balance)	<u>\$ 6,079</u>	<u>\$ 975,440</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7			
June 30 2022 Cash (Book Balance)	\$ 6,079	\$ 975,440	
June 30 2022 Payroll Liabilities	-	(121,828)	
June 30 2022 Temporary Interfund Loans	-	-	
Audit Adjustments and Reclassifications	-	(5,069)	
Line 7 PED Cash Report June 30 2022*	<u>\$ 6,079</u>	<u>\$ 848,543</u>	

* May include rounding errors when compared to PED Cash Report.

NEW MEXICO CONNECTIONS ACADEMY

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO CONNECTIONS ACADEMY
STATEMENT OF NET POSITION
JUNE 30, 2022**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 2,051,759
Taxes Receivables	11,606
Due from Primary Government	297,924
Other Receivables	347,395
Capital Assets Not Being Depreciated:	
Land and Land Improvements	183,358
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	1,978,264
Furniture, Fixtures, and Equipment	19,663
TOTAL ASSETS	<u>4,889,969</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	12,024,274
Deferred Outflows of Resources OPEB Amounts	2,471,624
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>14,495,898</u>
LIABILITIES	
Accrued Liabilities	655,431
Accounts Payable	274,347
Noncurrent Liabilities:	
Net Pension Liability	9,979,153
Net OPEB Liability	3,074,503
TOTAL LIABILITIES	<u>13,983,434</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	14,317,660
Deferred Inflows of Resources OPEB Amounts	2,256,294
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>16,573,954</u>
NET POSITION	
Net Investment in Capital Assets	2,181,285
Restricted for:	
Capital Projects	92,675
Unrestricted	(13,445,481)
TOTAL NET POSITION	<u><u>\$ (11,171,521)</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO CONNECTIONS ACADEMY
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 11,124,055	\$ -	\$ 1,316,259	\$ -	\$ (9,807,796)
Support Services - Students	1,243,177	-	202,360	-	(1,040,817)
Support Services - Instruction	11,336	-	-	-	(11,336)
Support Services - General Administration	201,436	-	-	-	(201,436)
Support Services - School Administration	1,039,037	-	118,403	-	(920,634)
Support Services - Central Services	84,877	-	-	-	(84,877)
Support Services - Operation and Maintenance of Plant	311,249	-	16,966	-	(294,283)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	-	-	-	-	-
Interest Expense	-	-	-	-	-
Unallocated*	166,887	-	-	111,365	(55,522)
Total Governmental Activities	\$ 14,182,054	\$ -	\$ 1,653,988	\$ 111,365	(12,416,701)
GENERAL REVENUES					
					10,715,353
					893,904
					41,521
					<u>11,650,778</u>
CHANGE IN NET POSITION					
					(765,923)
					<u>(10,405,598)</u>
NET POSITION - END OF YEAR					
					<u>\$ (11,171,521)</u>

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO CONNECTIONS ACADEMY
BALANCE SHEET
JUNE 30, 2022**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund</u> 24106	<u>Major Special Revenue Fund</u> 24308	<u>Non-Major Special Revenue Fund</u> 24101
	<u>General Fund</u>	<u>Entitlement IDEA-B</u>	<u>CRRSA, ESSER II</u>	<u>Title I - IASA</u>
ASSETS				
Cash and Cash Equivalents	\$ 1,960,633	\$ -	\$ -	\$ -
Taxes Receivables	-	-	-	-
Due from Primary Government	-	203,575	-	21,668
Other Receivables	3,250	-	344,145	-
Due from Other Funds	530,250	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Assets	<u>\$ 2,494,133</u>	<u>\$ 203,575</u>	<u>\$ 344,145</u>	<u>\$ 21,668</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 546,009	\$ 21,547	\$ 87,388	\$ (53)
Accounts Payable	261,893	-	-	-
Due to Other Funds	-	182,028	256,757	21,721
Total Liabilities	<hr/>	<hr/>	<hr/>	<hr/>
	807,902	203,575	344,145	21,668
Fund Balances:				
Restricted for:	-	-	-	-
Capital Projects	-	-	-	-
Assigned for Student Activities	13	-	-	-
Assigned for Subsequent Year	650,000	-	-	-
Unassigned (Deficit)	1,036,218	-	-	-
Total Fund Balance (Deficit)	<hr/>	<hr/>	<hr/>	<hr/>
	1,686,231	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Liabilities and Fund Balance	<u>\$ 2,494,133</u>	<u>\$ 203,575</u>	<u>\$ 344,145</u>	<u>\$ 21,668</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO CONNECTIONS ACADEMY
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund 24154	Non-Major Special Revenue Fund 24189	Non-Major Special Revenue Fund 24301	Non-Major Special Revenue Fund 24316
	Teacher/Principal Training & Recruiting	Title IV	CARES Act	USDE CRRSA ESSER II 84.425D
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivables	-	-	-	-
Due from Primary Government	63,851	8,830	-	-
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 63,851	\$ 8,830	\$ -	\$ -
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ 620	\$ (80)	\$ -
Accounts Payable	2,397	-	-	-
Due to Other Funds	61,454	8,210	80	-
Total Liabilities	63,851	8,830	-	-
Fund Balances:				
Restricted for:				
Capital Projects	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	-
Total Liabilities and Fund Balance	\$ 63,851	\$ 8,830	\$ -	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO CONNECTIONS ACADEMY
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Capital Project Fund 31600 Capital Improvements HB33	Non-Major Capital Project Fund 31700 Capital Improvements SB- 9 - State Match	Non-Major Capital Project Fund 31703 SB-9 State Match Cash	Governmental Funds Total
ASSETS				
Cash and Cash Equivalents	\$ 78,956	\$ -	\$ 12,170	\$ 2,051,759
Taxes Receivables	11,606	-	-	11,606
Due from Primary Government	-	-	-	297,924
Other Receivables	-	-	-	347,395
Due from Other Funds	-	-	-	530,250
	<hr/>	<hr/>	<hr/>	<hr/>
Total Assets	<u>\$ 90,562</u>	<u>\$ -</u>	<u>\$ 12,170</u>	<u>\$ 3,238,934</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ 655,431
Accounts Payable	10,057	-	-	274,347
Due to Other Funds	-	-	-	530,250
Total Liabilities	<hr/> 10,057	<hr/> -	<hr/> -	<hr/> 1,460,028
Fund Balances:				
Restricted for:				
Capital Projects	80,505	-	12,170	92,675
Assigned for Student Activities	-	-	-	13
Assigned for Subsequent Year	-	-	-	650,000
Unassigned (Deficit)	-	-	-	1,036,218
Total Fund Balance (Deficit)	<hr/> 80,505	<hr/> -	<hr/> 12,170	<hr/> 1,778,906
Total Liabilities and Fund Balance	<u>\$ 90,562</u>	<u>\$ -</u>	<u>\$ 12,170</u>	<u>\$ 3,238,934</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO CONNECTIONS ACADEMY
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2022**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 1,778,906
 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 in the funds.	
The Cost of Capital Assets is	2,277,074
Accumulated Depreciation is	<u>(95,789)</u>
Total Capital Assets	2,181,285
 Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.	
Deferred Outflows of Resources	14,495,898
Deferred Inflows of Resources	(16,573,954)
 Long-term and certain other liabilities 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:	
Long-Term Debt	-
Net Pension Liability	(9,979,153)
Net OPEB Liability	<u>(3,074,503)</u>
 Net Position of Governmental Activities (Statement of Net Position)	 <u>\$ (11,171,521)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO CONNECTIONS ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund</u>	<u>Major Special Revenue Fund</u>	<u>Non-Major Special Revenue Fund</u>
		24106	24308	24101
	<u>General Fund</u>	<u>Entitlement IDEA-B</u>	<u>CRRSA, ESSER II</u>	<u>Title I - IASA</u>
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	352,831	874,167	320,033
State Sources	10,715,353	-	-	-
Other Revenue	41,521	-	-	-
Total Revenues	<u>10,756,874</u>	<u>352,831</u>	<u>874,167</u>	<u>320,033</u>
EXPENDITURES				
Instruction	8,902,043	255,173	690,257	320,033
Support Services - Students	896,131	-	176,225	-
Support Services - Instruction	11,336	-	-	-
Support Services - General Administration	165,144	-	-	-
Support Services - School Administration	798,747	97,658	-	-
Support Services - Central Services	84,877	-	-	-
Support Services - Operation and Maintenance of Plant	301,460	-	7,685	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>11,159,738</u>	<u>352,831</u>	<u>874,167</u>	<u>320,033</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(402,864)	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	(402,864)	-	-	-
Fund Balances - Beginning of Year	<u>2,089,095</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 1,686,231</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO CONNECTIONS ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24154	24189	24301	24316
	Teacher/Principal Training & Recruiting	Title IV	CARES Act	USDE CRRSA ESSER II 84.425D
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	58,147	26,135	13,394	9,281
State Sources	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>58,147</u>	<u>26,135</u>	<u>13,394</u>	<u>9,281</u>
EXPENDITURES				
Instruction	37,402	-	13,394	-
Support Services - Students	-	26,135	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	20,745	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	9,281
Capital Outlay	-	-	-	-
Total Expenditures	<u>58,147</u>	<u>26,135</u>	<u>13,394</u>	<u>9,281</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO CONNECTIONS ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Capital Project Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund	
	31600	31700	31703	
	Capital Improvements HB33	Capital Improvements SB- 9 - State Match	SB-9 State Match Cash	Governmental Funds Total
REVENUES				
Property Taxes	\$ 893,904	\$ -	\$ -	\$ 893,904
Federal Sources	-	-	-	1,653,988
State Sources	-	52,943	58,422	10,826,718
Other Revenue	-	-	-	41,521
Total Revenues	<u>893,904</u>	<u>52,943</u>	<u>58,422</u>	<u>13,416,131</u>
EXPENDITURES				
Instruction	-	-	-	10,218,302
Support Services - Students	-	-	-	1,098,491
Support Services - Instruction	-	-	-	11,336
Support Services - General Administration	8,940	-	-	174,084
Support Services - School Administration	-	-	-	917,150
Support Services - Central Services	-	-	-	84,877
Support Services - Operation and Maintenance of Plant	-	-	-	318,426
Capital Outlay	804,459	52,943	73,069	930,471
Total Expenditures	<u>813,399</u>	<u>52,943</u>	<u>73,069</u>	<u>13,753,137</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	80,505	-	(14,647)	(337,006)
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	80,505	-	(14,647)	(337,006)
Fund Balances - Beginning of Year	<u>-</u>	<u>-</u>	<u>26,817</u>	<u>2,115,912</u>
FUND BALANCES - END OF YEAR	<u>\$ 80,505</u>	<u>\$ -</u>	<u>\$ 12,170</u>	<u>\$ 1,778,906</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO CONNECTIONS ACADEMY
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ (337,006)

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

In the Statement of Activities, certain operating expenses - compensated absences (sick and annual leave) are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).

Expenses Related to Compensated Absences

-

In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability

(1,400,052)

Expenses Related to the Net OPEB Liability

200,374

Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay

828,611

Depreciation Expense

(57,850)

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ (765,923)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO CONNECTIONS ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
GENERAL FUND**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ 15,087	\$ 531,375	\$ 39,367	\$ (492,008)
State Sources	10,283,006	10,715,353	10,715,353	-
Federal Sources	-	-	-	-
Total Revenues	10,298,093	11,246,728	10,754,720	(492,008)
EXPENDITURES				
Instruction	9,579,289	10,707,978	8,962,297	1,745,681
Support Services	3,469,988	2,742,587	2,050,304	692,283
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	13,049,277	13,450,565	11,012,601	2,437,964
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(2,751,184)	(2,203,837)	(257,881)	1,945,956
DESIGNATED CASH	2,751,184	2,203,837	-	(2,203,837)
NET CHANGES IN FUND BALANCES	\$ -	\$ -	(257,881)	\$ (257,881)
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues (Unbudgeted - Fund 23000)			-	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			-	
Adjustments to Revenues			2,154	
Adjustments to Expenditures			(147,137)	
NET CHANGES IN FUND BALANCES			\$ (402,864)	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO CONNECTIONS ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
ENTITLEMENT IDEA-B (FUND 24106)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	232,677	829,616	191,496	(638,120)
Total Revenues	232,677	829,616	191,496	(638,120)
EXPENDITURES				
Instruction	150,475	683,975	255,173	428,802
Support Services	82,202	145,641	97,658	47,983
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	232,677	829,616	352,831	476,785
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(161,335)	(161,335)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	\$ -	\$ -	(161,335)	\$ (161,335)
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			161,335	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			\$ -	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO CONNECTIONS ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
CRRSA, ESSER II (FUND 24308)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	1,111,699	1,107,739	530,022	(577,717)
Total Revenues	1,111,699	1,107,739	530,022	(577,717)
EXPENDITURES				
Instruction	469,913	690,913	690,257	656
Support Services	641,786	416,826	183,910	232,916
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	1,111,699	1,107,739	874,167	233,572
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(344,145)	(344,145)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	\$ -	\$ -	(344,145)	\$ (344,145)
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			344,145	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			\$ -	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO CONNECTIONS ACADEMY
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2022**

	General Fund (Sub-Funds)		Total General Fund
	11000	23000	
	<u>Operational Fund</u>	<u>Student Activity Funds</u>	
ASSETS			
Cash and Cash Equivalents	\$ 1,960,620	\$ 13	\$ 1,960,633
Other Receivables	3,250	-	3,250
Due from Other Funds	530,250	-	530,250
	<u> </u>	<u> </u>	<u> </u>
Total Assets	<u><u>\$ 2,494,120</u></u>	<u><u>\$ 13</u></u>	<u><u>\$ 2,494,133</u></u>
LIABILITIES AND FUND BALANCE			
Accrued Liabilities	\$ 546,009	\$ -	\$ 546,009
Accounts Payable	261,893	-	261,893
Total Liabilities	<u>807,902</u>	<u>-</u>	<u>807,902</u>
Fund Balances:			
Assigned for Student Activities	-	13	13
Assigned for Subsequent Year	650,000	-	650,000
Unassigned (Deficit)	1,036,218	-	1,036,218
Total Fund Balance (Deficit)	<u>1,686,218</u>	<u>13</u>	<u>1,686,231</u>
	<u> </u>	<u> </u>	<u> </u>
Total Liabilities and Fund Balance	<u><u>\$ 2,494,120</u></u>	<u><u>\$ 13</u></u>	<u><u>\$ 2,494,133</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO CONNECTIONS ACADEMY
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE (DEFICIT) - GENERAL FUND
YEAR ENDED JUNE 30, 2022**

	General Fund (Sub-Funds)		Total General Fund
	11000	23000	
	<u>Operational Fund</u>	<u>Student Activity Funds</u>	<u>Total General Fund</u>
REVENUES			
State Sources	\$ 10,715,353	\$ -	\$ 10,715,353
Other Revenue	41,521	-	41,521
Total Revenues	<u>10,756,874</u>	<u>-</u>	<u>10,756,874</u>
EXPENDITURES			
Instruction	8,902,043	-	8,902,043
Support Services - Students	896,131	-	896,131
Support Services - Instruction	11,336	-	11,336
Support Services - General Administration	165,144	-	165,144
Support Services - School Administration	798,747	-	798,747
Support Services - Central Services	84,877	-	84,877
Support Services - Operation and Maintenance of Plant	301,460	-	301,460
Total Expenditures	<u>11,159,738</u>	<u>-</u>	<u>11,159,738</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(402,864)	-	(402,864)
Other Financing Sources (Uses):			
Other Financing Sources - Transfers In	-	-	-
Other Financing Uses - Transfers Out	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	(402,864)	-	(402,864)
Fund Balances - Beginning of Year	<u>2,089,082</u>	<u>13</u>	<u>2,089,095</u>
FUND BALANCES - END OF YEAR	<u>\$ 1,686,218</u>	<u>\$ 13</u>	<u>\$ 1,686,231</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO CONNECTIONS ACADEMY
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2022**

<u>Name of Depository</u>	<u>Description of Pledged Collateral (Maturity)</u>	<u>Fair/Par Market Value June 30, 2022</u>	<u>Safekeeping Agent</u>
Federal Home Loan Bank	3130AKZC3 (3/26)	\$ 997,282	FHL Bank of Dallas
New York Mellon	3140F5DA8 FNMA FNMS (12/46)	346,954	Bank of New York Mellon
New York Mellon	3140K3BC5 FNMA FNMS (1/50)	238,427	Bank of New York Mellon
New York Mellon	3140XGNG0 FNMA FNMA (6/43)	10,602	Bank of New York Mellon
New York Mellon	36179T7K5 GNMA G2SF (8/48)	3,275	Bank of New York Mellon
New York Mellon	36179W7L6 GNMA G2SF (8/48)	971	Bank of New York Mellon
New York Mellon	36179XAB2 GNMA G2SF (8/48)	14,377	Bank of New York Mellon
		<u>\$ 1,611,888</u>	
	Total Amount on Deposit	\$ 2,652,024	
	Less: FDIC	<u>(500,000)</u>	
	Uninsured Public Funds	2,152,024	
	50% Collateral Requirement	1,076,012	
	Total Pledged	<u>1,611,888</u>	
	Over (Under) Pledged	<u>\$ 535,876</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO CONNECTIONS ACADEMY
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2022

	Primary Government
	Wells Fargo
Operating Account (WF Checking)	\$ 1,459,726
Nusenda Checking	1,191,226
Nusenda Savings	1,072
Cash with Fiscal Agent (Building)	-
Reconciling Items	(600,265)
Reconciled Balance at June 30, 2022	2,051,759
Balance per Statement of Net Position	\$ 2,051,759

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO CONNECTIONS ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Operational Account 11000	Student Activity 23000	Projects Account 24000	Capital Improve. HB 33 31600
June 30 2021 Cash (Book Balance)	\$ 2,554,281	\$ 13	\$ 36,371	\$ -
June 30 2021 Payroll Liabilities	(498,625)	-	(69,581)	-
June 30 2021 Temporary Interfund Loans	148,181	-	(148,181)	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	2,203,837	13	(181,391)	-
2021-2022 Revenue	10,754,720	-	1,199,014	882,298
2021-2022 Expenditures	(11,012,601)	-	(1,657,295)	(803,342)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	1,945,956	13	(639,672)	78,956
June 30 2022 Payroll Liabilities	546,009	-	109,422	-
June 30 2022 Temporary Interfund Loans	(530,250)	-	530,250	-
June 30 2022 Adjustments/Reconciling Differences	(1,095)	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ 1,960,620</u>	<u>\$ 13</u>	<u>\$ -</u>	<u>\$ 78,956</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ 1,960,620	\$ 13	\$ -	\$ 78,956
June 30 2022 Payroll Liabilities	(546,009)	-	(109,422)	-
June 30 2022 Temporary Interfund Loans	530,250	-	(530,250)	-
Audit Adjustments and Reclassifications	(2,652)	-	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ 1,942,209</u>	<u>\$ 13</u>	<u>\$ (639,672)</u>	<u>\$ 78,956</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO CONNECTIONS ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Capital Improve. SB 9 State 31700	SB-9 State Match Cash 31703	Total Primary Government	
June 30 2021 Cash (Book Balance)	\$ -	\$ 26,817	\$ 2,617,482	
June 30 2021 Payroll Liabilities	-	-	(568,206)	
June 30 2021 Temporary Interfund Loans	-	-	-	
June 30 2021 Adjustments/Reconciling Differences	-	-	-	
June 30 2021 Cash Available to Budget	-	26,817	2,049,276	
2021-2022 Revenue	52,943	58,422	12,947,397	
2021-2022 Expenditures	(52,943)	(73,069)	(13,599,250)	
Permanent Cash Transfers/Reversions	-	-	-	
Adjustments	-	-	-	
June 30 2022 Cash Available to Budget	-	12,170	1,397,423	
June 30 2022 Payroll Liabilities	-	-	655,431	
June 30 2022 Temporary Interfund Loans	-	-	-	
June 30 2022 Adjustments/Reconciling Differences	-	-	(1,095)	
June 30 2022 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 12,170</u>	2,051,759	
			-	Less Activity Funds
			<u>\$ 2,051,759</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ -	\$ 12,170	\$ 2,051,759	
June 30 2022 Payroll Liabilities	-	-	(655,431)	
June 30 2022 Temporary Interfund Loans	-	-	-	
Audit Adjustments and Reclassifications	-	-	(2,652)	
Line 7 PED Cash Report June 30 2022*	<u>\$ -</u>	<u>\$ 12,170</u>	<u>\$ 1,393,676</u>	

* May include rounding errors when compared to PED Cash Report.



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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT**

**FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION**

VOLUME VI – CHARTER SCHOOLS

YEAR ENDED JUNE 30, 2022



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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
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NEW MEXICO SCHOOL FOR THE ARTS

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO SCHOOL FOR THE ARTS
STATEMENT OF NET POSITION
JUNE 30, 2022**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 1,446,550
Taxes Receivable	7,539
Due from Primary Government	735,019
Capital Assets Not Being Depreciated:	
Land and Land Improvements	953,344
Construction in Process	9,173
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	6,065,116
Furniture, Fixtures, and Equipment	178,483
TOTAL ASSETS	9,395,224
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	3,712,766
Deferred Outflows of Resources OPEB Amounts	544,363
TOTAL DEFERRED OUTFLOWS OF RESOURCES	4,257,129
LIABILITIES	
Accrued Liabilities	199,757
Accounts Payable	107,493
Noncurrent Liabilities:	
Net Pension Liability	3,878,971
Net OPEB Liability	1,195,384
TOTAL LIABILITIES	5,381,605
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	5,391,704
Deferred Inflows of Resources OPEB Amounts	657,078
TOTAL DEFERRED INFLOWS OF RESOURCES	6,048,782
NET POSITION	
Net Investment in Capital Assets	6,918,126
Restricted for:	
Food Services	17,656
Capital Projects	1,285,049
Other Purposes	37,737
Unrestricted	(6,036,602)
TOTAL NET POSITION	\$ 2,221,966

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO SCHOOL FOR THE ARTS
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 1,683,545	\$ 7,180	\$ 194,908	\$ -	\$ (1,481,457)
Support Services - Students	608,243	5,590	62,339	-	(540,314)
Support Services - Instruction	94,604	-	2,800	-	(91,804)
Support Services - General Administration	249,442	-	36,965	-	(212,477)
Support Services - School Administration	113,274	-	479	-	(112,795)
Support Services - Central Services	136,739	-	624	-	(136,115)
Support Services - Operation and Maintenance of Plant	578,888	-	94,854	-	(484,034)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	187,783	-	169,178	-	(18,605)
Noninstructional - Food Services Operations	79,063	214	74,379	-	(4,470)
Interest Expense	-	-	-	-	-
Unallocated*	706,291	-	-	1,770,494	1,064,203
Total Governmental Activities	\$ 4,437,872	\$ 12,984	\$ 636,526	\$ 1,770,494	(2,017,868)

GENERAL REVENUES

State Equalization Guarantee	2,760,830
Property Taxes	565,468
Miscellaneous	57,155
Total General Revenues	3,383,453

CHANGE IN NET POSITION

	1,365,585
Net Position - Beginning of Year	856,381

NET POSITION - END OF YEAR

\$ 2,221,966

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO SCHOOL FOR THE ARTS
BALANCE SHEET
JUNE 30, 2022**

	Major General Fund	Major Capital Project Fund	Major Capital Project Fund	Major Capital Project Fund
		31400	31600	31701
	General Fund	Special Capital Outlay - State	Capital Improvements HB33	Capital Improvements SB- 9 - Local
ASSETS				
Cash and Cash Equivalents	\$ 106,540	\$ -	\$ 294,504	\$ 582,470
Taxes Receivable	-	-	2,777	4,762
Due from Primary Government	-	571,106	-	-
Due from Other Funds	654,662	-	-	-
Total Assets	\$ 761,202	\$ 571,106	\$ 297,281	\$ 587,232
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ 199,757	\$ -	\$ -	\$ -
Accounts Payable	20,029	76,065	3,260	770
Due to Other Funds	-	495,041	-	-
Total Liabilities	219,786	571,106	3,260	770
Deferred Inflows of Resources - Unavailable Revenues	-	76,065	-	-
Fund Balances:				
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	294,021	586,462
Other Purposes	-	-	-	-
Assigned for Student Activities	13,200	-	-	-
Assigned for Subsequent Year	488,117	-	-	-
Unassigned (Deficit)	40,099	(76,065)	-	-
Total Fund Balance (Deficit)	541,416	(76,065)	294,021	586,462
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$ 761,202	\$ 571,106	\$ 297,281	\$ 587,232

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO SCHOOL FOR THE ARTS
BALANCE SHEET
JUNE 30, 2022**

	Major Capital Project Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	31900	21000	24101	24106
	Ed Technology Equipment Act	Food Services	Title I - IASA	Entitlement IDEA-B
ASSETS				
Cash and Cash Equivalents	\$ 411,935	\$ 15,055	\$ -	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	-	2,601	3,888	28,397
Due from Other Funds	-	-	-	-
Total Assets	\$ 411,935	\$ 17,656	\$ 3,888	\$ 28,397
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	7,369	-	-	-
Due to Other Funds	-	-	3,888	26,407
Total Liabilities	7,369	-	3,888	26,407
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Food Services	-	17,656	-	-
Capital Projects	404,566	-	-	-
Other Purposes	-	-	-	1,990
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	404,566	17,656	-	1,990
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$ 411,935	\$ 17,656	\$ 3,888	\$ 28,397

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO SCHOOL FOR THE ARTS
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund <u>24146</u>	Non-Major Special Revenue Fund 24154 Teacher/Principal Training & Recruiting	Non-Major Special Revenue Fund <u>24189</u>	Non-Major Special Revenue Fund <u>24301</u>
	Charter Schools		Title IV	CARES Act
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 299	\$ -	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	-	3,151	4,329	2,079
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ -</u>	<u>\$ 3,450</u>	<u>\$ 4,329</u>	<u>\$ 2,079</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	3,450	4,329	2,079
Total Liabilities	<u>-</u>	<u>3,450</u>	<u>4,329</u>	<u>2,079</u>
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$ -</u>	<u>\$ 3,450</u>	<u>\$ 4,329</u>	<u>\$ 2,079</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO SCHOOL FOR THE ARTS
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund 24308	Non-Major Special Revenue Fund 24309	Non-Major Special Revenue Fund 24316	Non-Major Special Revenue Fund 24330
	CRRSA, ESSER II	CRRSA - Social Emotional Learning	USDE CRRSA ESSER II	ARP ESSER III
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	7,432	4,220	-	19,261
Due from Other Funds	-	-	-	-
Total Assets	\$ 7,432	\$ 4,220	\$ -	\$ 19,261
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	7,432	4,220	-	19,261
Total Liabilities	7,432	4,220	-	19,261
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	-
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$ 7,432	\$ 4,220	\$ -	\$ 19,261

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO SCHOOL FOR THE ARTS
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund <u>26221</u>	Non-Major Special Revenue Fund <u>27107</u>	Non-Major Special Revenue Fund <u>28210</u>	Non-Major Special Revenue Fund <u>28211</u>
	New Mexico School For the Arts - Art Institute	G.O. Bond Student Library Fund (SB1)	NM Econ Dev Dept	NM Schools Covid- 19 Testing Program DOH
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ 6,985	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	-	-	-	41,602
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,985</u>	<u>\$ 41,602</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	-	-	41,602
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>41,602</u>
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	6,985	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>6,985</u>	<u>-</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,985</u>	<u>\$ 41,602</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO SCHOOL FOR THE ARTS
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund 29102	Non-Major Capital Project Fund 31200	Non-Major Capital Project Fund 31703	
	Private Dir Grants (Categorical)	Public School Capital Outlay	SB-9 State Match Cash	Governmental Funds Total
ASSETS				
Cash and Cash Equivalents	\$ 28,762	\$ -	\$ -	\$ 1,446,550
Taxes Receivable	-	-	-	7,539
Due from Primary Government	-	46,953	-	735,019
Due from Other Funds	-	-	-	654,662
Total Assets	\$ 28,762	\$ 46,953	\$ -	\$ 2,843,770
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ 199,757
Accounts Payable	-	-	-	107,493
Due to Other Funds	-	46,953	-	654,662
Total Liabilities	-	46,953	-	961,912
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	76,065
Fund Balances:				
Restricted for:				
Food Services	-	-	-	17,656
Capital Projects	-	-	-	1,285,049
Other Purposes	28,762	-	-	37,737
Assigned for Student Activities	-	-	-	13,200
Assigned for Subsequent Year	-	-	-	488,117
Unassigned (Deficit)	-	-	-	(35,966)
Total Fund Balance (Deficit)	28,762	-	-	1,805,793
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$ 28,762	\$ 46,953	\$ -	\$ 2,843,770

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO SCHOOL FOR THE ARTS
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2022**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 1,805,793
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Amounts reported for governmental activities in the Statement of Net Position are different because:

Unavailable Revenues	76,065
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Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.

The Cost of Capital Assets is	7,345,886
Accumulated Depreciation is	<u>(139,770)</u>

Total Capital Assets	7,206,116
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Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.

Deferred Outflows of Resources	4,257,129
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Deferred Inflows of Resources	(6,048,782)
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Long-term and certain other liabilities 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:

Long-Term Debt	-
Net Pension Liability	(3,878,971)
Net OPEB Liability	<u>(1,195,384)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u>\$ 2,221,966</u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO SCHOOL FOR THE ARTS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Major General Fund	Major Capital Project Fund	Major Capital Project Fund	Major Capital Project Fund
		31400	31600	31701
	General Fund	Special Capital Outlay - State	Capital Improvements HB33	Capital Improvements SB- 9 - Local
REVENUES				
Property Taxes	\$ -	\$ -	\$ 207,833	\$ 357,635
Federal Sources	12,783	-	-	-
State Sources	2,760,830	1,266,028	-	-
Fees	12,770	-	-	-
Other Revenue	6,155	-	-	-
Total Revenues	<u>2,792,538</u>	<u>1,266,028</u>	<u>207,833</u>	<u>357,635</u>
EXPENDITURES				
Instruction	1,276,358	-	-	-
Support Services - Students	444,097	-	-	-
Support Services - Instruction	82,457	-	-	-
Support Services - General Administration	184,566	-	2,113	3,625
Support Services - School Administration	100,852	-	-	-
Support Services - Central Services	131,215	-	-	-
Support Services - Operation and Maintenance of Plant	454,521	-	-	-
Non-Instructional - Community Services Operations	740	-	-	-
Non-Instructional - Food Services Operations	19,573	-	-	-
Capital Outlay	-	1,342,093	521,407	145,685
Total Expenditures	<u>2,694,379</u>	<u>1,342,093</u>	<u>523,520</u>	<u>149,310</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	98,159	(76,065)	(315,687)	208,325
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	98,159	(76,065)	(315,687)	208,325
Fund Balances - Beginning of Year	443,257	-	609,708	378,137
FUND BALANCES - END OF YEAR	<u>\$ 541,416</u>	<u>\$ (76,065)</u>	<u>\$ 294,021</u>	<u>\$ 586,462</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO SCHOOL FOR THE ARTS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Major Capital Project Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	31900	21000	24101	24106
	Ed Technology Equipment Act	Food Services	Title I - IASA	Entitlement IDEA-B
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	74,286	23,465	96,572
State Sources	-	-	-	-
Fees	-	214	-	-
Other Revenue	227,643	-	-	-
Total Revenues	<u>227,643</u>	<u>74,500</u>	<u>23,465</u>	<u>96,572</u>
EXPENDITURES				
Instruction	-	-	23,597	90,584
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	1,538	5,988
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Non-Instructional - Community Services Operations	-	-	-	-
Non-Instructional - Food Services Operations	-	57,252	-	-
Capital Outlay	152,331	-	-	-
Total Expenditures	<u>152,331</u>	<u>57,252</u>	<u>25,135</u>	<u>96,572</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	75,312	17,248	(1,670)	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	75,312	17,248	(1,670)	-
Fund Balances - Beginning of Year	<u>329,254</u>	<u>408</u>	<u>1,670</u>	<u>1,990</u>
FUND BALANCES - END OF YEAR	<u>\$ 404,566</u>	<u>\$ 17,656</u>	<u>\$ -</u>	<u>\$ 1,990</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO SCHOOL FOR THE ARTS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24146	24154	24189	24301
	Charter Schools	Teacher/Principal Training & Recruiting	Title IV	CARES Act
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	30,463	3,151	10,012	2,079
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>30,463</u>	<u>3,151</u>	<u>10,012</u>	<u>2,079</u>
EXPENDITURES				
Instruction	12,666	2,518	9,392	-
Support Services - Students	17,797	120	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	513	620	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	2,079
Non-Instructional - Community Services Operations	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>30,463</u>	<u>3,151</u>	<u>10,012</u>	<u>2,079</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO SCHOOL FOR THE ARTS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24308	24309	24316	24330
	CRRSA, ESSER II	CRRSA - Social Emotional Learning	USDE CRRSA ESSER II	ARP ESSER III
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	45,986	5,773	3,621	71,334
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>45,986</u>	<u>5,773</u>	<u>3,621</u>	<u>71,334</u>
EXPENDITURES				
Instruction	7,740	5,773	-	18,164
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	4,423
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	38,246	-	3,621	48,747
Non-Instructional - Community Services Operations	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>45,986</u>	<u>5,773</u>	<u>3,621</u>	<u>71,334</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO SCHOOL FOR THE ARTS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	26221	27107	28210	28211
	New Mexico School For the Arts - Art Institute	G.O. Bond Student Library Fund (SB1)	NM Econ Dev Dept	NM Schools Covid- 19 Testing Program DOH
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	-	2,408	20,000	65,419
Fees	-	-	-	-
Other Revenue	169,174	-	-	-
Total Revenues	<u>169,174</u>	<u>2,408</u>	<u>20,000</u>	<u>65,419</u>
EXPENDITURES				
Instruction	-	-	13,015	-
Support Services - Students	-	-	-	42,311
Support Services - Instruction	-	2,408	-	-
Support Services - General Administration	-	-	-	23,108
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Non-Instructional - Community Services Operations	169,174	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>169,174</u>	<u>2,408</u>	<u>13,015</u>	<u>65,419</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	6,985	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	6,985	-
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,985</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO SCHOOL FOR THE ARTS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund	
	29102	31200	31703	
	Private Dir Grants (Categorical)	Public School Capital Outlay	SB-9 State Match Cash	Governmental Funds Total
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ 565,468
Federal Sources	-	-	-	379,525
State Sources	-	187,811	12,947	4,315,443
Fees	-	-	-	12,984
Other Revenue	51,000	-	-	453,972
Total Revenues	<u>51,000</u>	<u>187,811</u>	<u>12,947</u>	<u>5,727,392</u>
EXPENDITURES				
Instruction	48,755	-	-	1,508,562
Support Services - Students	36,587	-	-	540,912
Support Services - Instruction	-	-	-	84,865
Support Services - General Administration	-	-	-	226,494
Support Services - School Administration	-	-	-	100,852
Support Services - Central Services	-	-	-	131,215
Support Services - Operation and Maintenance of Plant	-	-	-	547,214
Non-Instructional - Community Services Operations	-	-	-	169,914
Non-Instructional - Food Services Operations	-	-	-	76,825
Capital Outlay	-	187,811	14,359	2,363,686
Total Expenditures	<u>85,342</u>	<u>187,811</u>	<u>14,359</u>	<u>5,750,539</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(34,342)	-	(1,412)	(23,147)
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	(34,342)	-	(1,412)	(23,147)
Fund Balances - Beginning of Year	<u>63,104</u>	<u>-</u>	<u>1,412</u>	<u>1,828,940</u>
FUND BALANCES - END OF YEAR	<u>\$ 28,762</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,805,793</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO SCHOOL FOR THE ARTS
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	\$ (23,147)
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Amounts reported for governmental activities in the Statement of Activities are different because:

Unavailable Revenues	76,065
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In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability	(436,443)
Expenses Related to the Net OPEB Liability	92,814

Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay	1,719,031
Depreciation Expense	<u>(62,735)</u>

Change in Net Position of Governmental Activities (Statement of Activities)	<u>\$ 1,365,585</u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO SCHOOL FOR THE ARTS
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
GENERAL FUND**

	Budgeted Amounts		Actual	Variance From
	Original	Final	Amounts (Budgetary Basis)	Final Budget Positive (Negative)
REVENUES				
Local and County Sources	\$ 22,990	\$ 22,990	\$ 11,745	\$ (11,245)
State Sources	2,724,862	2,760,830	2,760,830	-
Federal Sources	8,449	8,449	12,783	4,334
Total Revenues	<u>2,756,301</u>	<u>2,792,269</u>	<u>2,785,358</u>	<u>(6,911)</u>
EXPENDITURES				
Instruction	1,598,888	1,616,742	1,266,088	350,654
Support Services	1,482,302	1,578,766	1,382,586	196,180
Operation of Non-Instructional Services	20,981	23,549	20,313	3,236
Capital Outlay	-	-	-	-
Total Expenditures	<u>3,102,171</u>	<u>3,219,057</u>	<u>2,668,987</u>	<u>550,070</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(345,870)	(426,788)	116,371	543,159
DESIGNATED CASH	<u>345,870</u>	<u>426,788</u>	<u>-</u>	<u>(426,788)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	116,371	<u>\$ 116,371</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues (Unbudgeted - Fund 23000)			7,180	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(5,363)	
Adjustments to Revenues			-	
Adjustments to Expenditures			<u>(20,029)</u>	
NET CHANGES IN FUND BALANCES			<u>\$ 98,159</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO SCHOOL FOR THE ARTS
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2022**

	General Fund (Sub-Funds)		Total General Fund
	11000	23000	
	Operational Fund	Student Activity Funds	
ASSETS			
Cash and Cash Equivalents	\$ 93,340	\$ 13,200	\$ 106,540
Due from Other Funds	654,662	-	654,662
Total Assets	\$ 748,002	\$ 13,200	\$ 761,202
LIABILITIES AND FUND BALANCE			
Accrued Liabilities	\$ 199,757	\$ -	\$ 199,757
Accounts Payable	20,029	-	20,029
Total Liabilities	219,786	-	219,786
Fund Balances:			
Assigned for Student Activities	-	13,200	13,200
Assigned for Subsequent Year	488,117	-	488,117
Unassigned (Deficit)	40,099	-	40,099
Total Fund Balance (Deficit)	528,216	13,200	541,416
Total Liabilities and Fund Balance	\$ 748,002	\$ 13,200	\$ 761,202

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO SCHOOL FOR THE ARTS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE (DEFICIT) - GENERAL FUND
YEAR ENDED JUNE 30, 2022**

	General Fund (Sub-Funds)		Total General Fund
	11000	23000	
	<u>Operational Fund</u>	<u>Student Activity Funds</u>	
REVENUES			
Federal Sources	\$ 12,783	\$ -	\$ 12,783
State Sources	2,760,830	-	2,760,830
Fees	5,590	7,180	12,770
Other Revenue	6,155	-	6,155
Total Revenues	<u>2,785,358</u>	<u>7,180</u>	<u>2,792,538</u>
EXPENDITURES			
Instruction	1,270,995	5,363	1,276,358
Support Services - Students	444,097	-	444,097
Support Services - Instruction	82,457	-	82,457
Support Services - General Administration	184,566	-	184,566
Support Services - School Administration	100,852	-	100,852
Support Services - Central Services	131,215	-	131,215
Support Services - Operation and Maintenance of Plant	454,521	-	454,521
Non-Instructional - Community Services Operations	740	-	740
Non-Instructional - Food Services Operations	19,573	-	19,573
Total Expenditures	<u>2,689,016</u>	<u>5,363</u>	<u>2,694,379</u>
Excess (Deficiency) of Revenues			
Over (Under) Expenditures	96,342	1,817	98,159
Other Financing Sources (Uses):			
Other Financing Sources - Transfers In	-	-	-
Other Financing Uses - Transfers Out	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	96,342	1,817	98,159
Fund Balances - Beginning of Year	<u>431,874</u>	<u>11,383</u>	<u>443,257</u>
FUND BALANCES - END OF YEAR	<u>\$ 528,216</u>	<u>\$ 13,200</u>	<u>\$ 541,416</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO SCHOOL FOR THE ARTS
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2022**

<u>Name of Depository</u>	<u>Description of Pledged Collateral (Maturity)</u>	<u>Fair/Par Market Value June 30, 2022</u>	<u>Safekeeping Agent</u>
NM Bank & Trust	3140FXRF1 (1/2050)	\$ 552,843	Heartland Financial
NM Bank & Trust	3140FXPH9 (2/2049)	<u>115,656</u>	Heartland Financial
		<u>\$ 668,499</u>	
	Total Amount on Deposit	\$ 1,479,841	
	Less: FDIC	<u>(500,000)</u>	
	Uninsured Public Funds	979,841	
	50% Collateral Requirement	489,921	
	Total Pledged	<u>668,499</u>	
	Over (Under) Pledged	<u>\$ 178,579</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO SCHOOL FOR THE ARTS
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2022**

	<u>Primary Government</u> <u>NM Bank & Trust</u>
Operating Account	\$ 901,305
Money Market Account	578,536
Reconciling Items	<u>(33,291)</u>
Reconciled Balance at June 30, 2022	<u>1,446,550</u>
Balance per Statement of Net Position	<u>\$ 1,446,550</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO SCHOOL FOR THE ARTS
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Operational Account 11000	Food Services 21000	Student Activity 23000	Projects Account 24000
June 30 2021 Cash (Book Balance)	\$ 415,488	\$ 408	\$ 11,383	\$ 547
June 30 2021 Payroll Liabilities	(189,238)	-	-	-
June 30 2021 Temporary Interfund Loans	200,538	-	-	(22,274)
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	426,788	408	11,383	(21,727)
2021-2022 Revenue	2,785,358	71,899	7,180	245,086
2021-2022 Expenditures	(2,668,987)	(57,252)	(5,363)	(292,456)
Permanent Cash Transfers/Reversions Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	543,159	15,055	13,200	(69,097)
June 30 2022 Payroll Liabilities	199,757	-	-	-
June 30 2022 Temporary Interfund Loans	(654,662)	-	-	71,066
June 30 2022 Adjustments/Reconciling Differences	5,086	-	-	(1,670)
June 30 2022 Cash (Book Balance)	<u>\$ 93,340</u>	<u>\$ 15,055</u>	<u>\$ 13,200</u>	<u>\$ 299</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ 93,340	\$ 15,055	\$ 13,200	\$ 299
June 30 2022 Payroll Liabilities	(199,757)	-	-	-
June 30 2022 Temporary Interfund Loans	654,662	-	-	(71,066)
Audit Adjustments and Reclassifications	(4,787)	-	-	(299)
Line 7 PED Cash Report June 30 2022*	<u>\$ 543,458</u>	<u>\$ 15,055</u>	<u>\$ 13,200</u>	<u>\$ (71,066)</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO SCHOOL FOR THE ARTS
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Local Grants Fund 26000	State Flowthrough Fund 27000	State Direct Account 28000	Local/State Account 29000
June 30 2021 Cash (Book Balance)	\$ -	\$ -	\$ -	\$ 63,104
June 30 2021 Payroll Liabilities	-	-	-	-
June 30 2021 Temporary Interfund Loans	-	-	-	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	-	-	-	63,104
2021-2022 Revenue	169,174	2,408	43,817	51,000
2021-2022 Expenditures	(169,174)	(2,408)	(78,434)	(85,342)
Permanent Cash Transfers/Reversions Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	-	-	(34,617)	28,762
June 30 2022 Payroll Liabilities	-	-	-	-
June 30 2022 Temporary Interfund Loans	-	-	41,602	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,985</u>	<u>\$ 28,762</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ -	\$ -	\$ 6,985	\$ 28,762
June 30 2022 Payroll Liabilities	-	-	-	-
June 30 2022 Temporary Interfund Loans	-	-	(41,602)	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (34,617)</u>	<u>\$ 28,762</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO SCHOOL FOR THE ARTS
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Public School Capital Outlay 31200	Special Capital Outlay 31400	Capital Improve. HB 33 31600	Capital Improve. SB 9 State 31700
June 30 2021 Cash (Book Balance)	\$ -	\$ -	\$ 606,169	\$ -
June 30 2021 Payroll Liabilities	-	-	-	-
June 30 2021 Temporary Interfund Loans	-	(171,984)	-	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	-	(171,984)	606,169	-
2021-2022 Revenue	140,858	942,971	208,567	-
2021-2022 Expenditures	(187,811)	(1,266,028)	(520,232)	-
Permanent Cash Transfers/Reversions Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	(46,953)	(495,041)	294,504	-
June 30 2022 Payroll Liabilities	-	-	-	-
June 30 2022 Temporary Interfund Loans	46,953	495,041	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 294,504</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ -	\$ -	\$ 294,504	\$ -
June 30 2022 Payroll Liabilities	-	-	-	-
June 30 2022 Temporary Interfund Loans	(46,953)	(495,041)	-	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ (46,953)</u>	<u>\$ (495,041)</u>	<u>\$ 294,504</u>	<u>\$ -</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO SCHOOL FOR THE ARTS
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Capital Improve. SB 9 Local 31701	Capital Improve. SB 9 State Cash 31703	Ed Tech Equip 31900	Total Primary Government	
June 30 2021 Cash (Book Balance)	\$ 373,260	\$ 1,412	\$ 325,364	\$ 1,797,135	
June 30 2021 Payroll Liabilities	-	-	-	(189,238)	
June 30 2021 Temporary Interfund Loans	-	-	-	6,280	
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-	
June 30 2021 Cash Available to Budget	373,260	1,412	325,364	1,614,177	
2021-2022 Revenue	357,702	12,947	227,643	5,266,610	
2021-2022 Expenditures	(148,492)	(14,359)	(144,962)	(5,641,300)	
Permanent Cash Transfers/Reversions Adjustments	-	-	-	-	
June 30 2022 Cash Available to Budget	582,470	-	408,045	1,239,487	
June 30 2022 Payroll Liabilities	-	-	-	199,757	
June 30 2022 Temporary Interfund Loans	-	-	-	-	
June 30 2022 Adjustments/Reconciling Differences	-	-	3,890	7,306	
June 30 2022 Cash (Book Balance)	<u>\$ 582,470</u>	<u>\$ -</u>	<u>\$ 411,935</u>	<u>\$ 1,446,550</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7					
June 30 2022 Cash (Book Balance)	\$ 582,470	\$ -	\$ 411,935	\$ 1,446,550	
June 30 2022 Payroll Liabilities	-	-	-	(199,757)	
June 30 2022 Temporary Interfund Loans	-	-	-	-	
Audit Adjustments and Reclassifications	-	-	(3,890)	(8,976)	
Line 7 PED Cash Report June 30 2022*	<u>\$ 582,470</u>	<u>\$ -</u>	<u>\$ 408,045</u>	<u>\$ 1,237,817</u>	

* May include rounding errors when compared to PED Cash Report.

NORTH VALLEY ACADEMY

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NORTH VALLEY ACADEMY
STATEMENT OF NET POSITION
JUNE 30, 2022**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 2,654,757
Taxes Receivable	9,719
Due from Primary Government	899,891
Right to Use Assets, Net of Accumulated Amortization:	
Buildings and Land	264,962
Equipment	22,808
Capital Assets not Being Depreciated	
Land and Land Improvements	1,813,950
Construction in Process	9,607
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	3,604,184
Furniture, Fixtures, and Equipment	228,429
TOTAL ASSETS	<u>9,508,307</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	5,088,252
Deferred Outflows of Resources OPEB Amounts	710,276
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>5,798,528</u>
LIABILITIES	
Accrued Liabilities	462,179
Accounts Payable	15,623
Noncurrent Liabilities:	
Long Term Debt - Due Within One Year	143,340
Long Term Debt - Due in More than One Year	5,585,808
Net Pension Liability	5,658,633
Net OPEB Liability	1,743,885
TOTAL LIABILITIES	<u>13,609,468</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	7,890,329
Deferred Inflows of Resources OPEB Amounts	1,194,440
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>9,084,769</u>
NET POSITION	
Net Investment in Capital Assets	214,792
Restricted for:	
Food Services	132,731
Capital Projects	1,078,100
Unrestricted	(8,813,025)
TOTAL NET POSITION	<u>\$ (7,387,402)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NORTH VALLEY ACADEMY
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 3,601,145	\$ 4,613	\$ 551,003	\$ -	\$ (3,045,529)
Support Services - Students	451,290	-	251,142	-	(200,148)
Support Services - Instruction	238	-	-	-	(238)
Support Services - General Administration	207,306	-	-	-	(207,306)
Support Services - School Administration	169,029	-	1,684	-	(167,345)
Support Services - Central Services	265,917	-	-	-	(265,917)
Support Services - Operation and Maintenance of Plant	294,383	-	99,393	-	(194,990)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	256,451	806	360,703	-	105,058
Interest Expense	331,469	-	-	-	(331,469)
Unallocated*	400,328	-	-	359,009	(41,319)
Total Governmental Activities	\$ 5,977,556	\$ 5,419	\$ 1,263,925	\$ 359,009	(4,349,203)

GENERAL REVENUES

State Equalization Guarantee	4,070,851
Property Taxes	540,149
Miscellaneous	12,719
Total General Revenues	4,623,719

CHANGE IN NET POSITION

	274,516
Net Position - Beginning of Year	<u>(7,661,918)</u>
NET POSITION - END OF YEAR	<u>\$ (7,387,402)</u>

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NORTH VALLEY ACADEMY
BALANCE SHEET
JUNE 30, 2022**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund</u>	<u>Major Special Revenue Fund</u>	<u>Major Special Revenue Fund</u>
		24101	24308	27149
	<u>General Fund</u>	<u>Title I - IASA</u>	<u>CRRSA, ESSER II</u>	<u>PreK Initiative</u>
ASSETS				
Cash and Cash Equivalents	\$ 1,322,363	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	-	157,209	273,023	227,221
Due from Other Funds	945,340	-	-	-
Total Assets	<u>\$ 2,267,703</u>	<u>\$ 157,209</u>	<u>\$ 273,023</u>	<u>\$ 227,221</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 377,346	\$ 24,237	\$ 13,198	\$ 27,156
Accounts Payable	14,623	-	-	-
Due to Other Funds	-	132,972	259,825	200,065
Total Liabilities	<u>391,969</u>	<u>157,209</u>	<u>273,023</u>	<u>227,221</u>
Fund Balances:				
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Assigned for Student Activities	64,692	-	-	-
Assigned for Subsequent Year	1,659,670	-	-	-
Unassigned (Deficit)	151,372	-	-	-
Total Fund Balance (Deficit)	<u>1,875,734</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 2,267,703</u>	<u>\$ 157,209</u>	<u>\$ 273,023</u>	<u>\$ 227,221</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NORTH VALLEY ACADEMY
BALANCE SHEET
JUNE 30, 2022**

	Major Capital Project Fund	Major Capital Project Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	31200	31600	21000	24106
	Public School Capital Outlay	Capital Improvements HB33	Food Services	Entitlement IDEA-B
ASSETS				
Cash and Cash Equivalents	\$ 171,223	\$ 611,332	\$ 92,183	\$ -
Taxes Receivable	-	6,477	-	-
Due from Primary Government	-	-	40,941	104,279
Due from Other Funds	-	-	-	-
Total Assets	\$ 171,223	\$ 617,809	\$ 133,124	\$ 104,279
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ 3,577
Accounts Payable	-	285	393	-
Due to Other Funds	171,223	-	-	100,702
Total Liabilities	171,223	285	393	104,279
Fund Balances:				
Restricted for:				
Food Services	-	-	132,731	-
Capital Projects	-	617,524	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	617,524	132,731	-
Total Liabilities and Fund Balance	\$ 171,223	\$ 617,809	\$ 133,124	\$ 104,279

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NORTH VALLEY ACADEMY
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund 24109	Non-Major Special Revenue Fund 24130	Non-Major Special Revenue Fund 24154	Non-Major Special Revenue Fund 24189
	Preschool IDEA-B	CDC Healthy Schools	Teacher/Principal Training & Recruiting	Title IV
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	-	1,299	10,526	12,279
Due from Other Funds	-	-	-	-
Total Assets	\$ -	\$ 1,299	\$ 10,526	\$ 12,279
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	1,299	10,526	12,279
Total Liabilities	-	1,299	10,526	12,279
Fund Balances:				
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	-
Total Liabilities and Fund Balance	\$ -	\$ 1,299	\$ 10,526	\$ 12,279

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NORTH VALLEY ACADEMY
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund 24301 CARES Act	Non-Major Special Revenue Fund 24316 Air Quality	Non-Major Special Revenue Fund 28211 NM Schools Covid- 19 Testing Program DOH	Non-Major Capital Project Fund 31701 Capital Improvements SB-9 - Local
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ 437,175
Taxes Receivable	-	-	-	3,242
Due from Primary Government	13,229	4,337	55,548	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 13,229	\$ 4,337	\$ 55,548	\$ 440,417
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ 16,665	\$ -
Accounts Payable	-	-	-	322
Due to Other Funds	13,229	4,337	38,883	-
Total Liabilities	13,229	4,337	55,548	322
Fund Balances:				
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	440,095
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	440,095
Total Liabilities and Fund Balance	\$ 13,229	\$ 4,337	\$ 55,548	\$ 440,417

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NORTH VALLEY ACADEMY
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Capital Project Fund 31703		
	SB-9 State Match Cash	Governmental Funds Total	
ASSETS			
Cash and Cash Equivalents	\$ 20,481	\$ 2,654,757	
Taxes Receivable	-	9,719	
Due from Primary Government	-	899,891	
Due from Other Funds	-	945,340	
	<u>\$ 20,481</u>	<u>\$ 4,509,707</u>	
LIABILITIES AND FUND BALANCE			
Accrued Liabilities	\$ -	\$ 462,179	
Accounts Payable	-	15,623	
Due to Other Funds	-	945,340	
Total Liabilities	<u>-</u>	<u>1,423,142</u>	
Fund Balances:			
Restricted for:			
Food Services	-	132,731	
Capital Projects	20,481	1,078,100	
Assigned for Student Activities	-	64,692	
Assigned for Subsequent Year	-	1,659,670	
Unassigned (Deficit)	-	151,372	
Total Fund Balance (Deficit)	<u>20,481</u>	<u>3,086,565</u>	
Total Liabilities and Fund Balance	<u>\$ 20,481</u>	<u>\$ 4,509,707</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NORTH VALLEY ACADEMY
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2022**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 3,086,565
 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 in the funds.	
The Cost of Capital Assets is	6,730,694
Accumulated Depreciation/Amortization is	<u>(786,754)</u>
Total Capital Assets	5,943,940
 Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.	
Deferred Outflows of Resources	5,798,528
Deferred Inflows of Resources	(9,084,769)
 Long-term and certain other liabilities 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:	
Long-Term Debt	(5,729,148)
Net Pension Liability	(5,658,633)
Net OPEB Liability	<u>(1,743,885)</u>
 Net Position of Governmental Activities (Statement of Net Position)	 <u>\$ (7,387,402)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NORTH VALLEY ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Special Revenue Fund
		24101	24308	27149
	General Fund	Title I - IASA	CRRSA, ESSER II	PreK Initiative
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	168,131	273,023	-
State Sources	4,070,851	-	-	254,983
Fees	4,613	-	-	-
Other Revenue	12,719	-	-	-
Total Revenues	<u>4,088,183</u>	<u>168,131</u>	<u>273,023</u>	<u>254,983</u>
EXPENDITURES				
Instruction	2,903,813	87,084	183,597	230,195
Support Services - Students	190,537	81,047	31,615	-
Support Services - Instruction	7,341	-	-	-
Support Services - General Administration	195,611	-	-	-
Support Services - School Administration	155,849	-	-	-
Support Services - Central Services	258,042	-	-	-
Support Services - Operation and Maintenance of Plant	184,646	-	57,811	24,788
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	2,279	-	-	-
Debt Service - Principal Payments	53,253	-	-	-
Total Expenditures	<u>3,951,371</u>	<u>168,131</u>	<u>273,023</u>	<u>254,983</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	136,812	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	136,812	-	-	-
Fund Balances - Beginning of Year	<u>1,738,922</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 1,875,734</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NORTH VALLEY ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Major Capital Project Fund	Major Capital Project Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	31200	31600	21000	24106
	Public School Capital Outlay	Capital Improvements HB33	Food Services	Entitlement IDEA-B
REVENUES				
Property Taxes	\$ -	\$ 356,452	\$ -	\$ -
Federal Sources	-	-	360,703	104,743
State Sources	333,479	-	-	-
Fees	-	-	806	-
Other Revenue	-	-	-	-
Total Revenues	<u>333,479</u>	<u>356,452</u>	<u>361,509</u>	<u>104,743</u>
EXPENDITURES				
Instruction	-	-	-	22,278
Support Services - Students	-	-	-	82,465
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	3,568	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Non-Instructional - Food Services Operations	-	-	256,451	-
Capital Outlay	45,315	242,115	-	-
Debt Service - Interest Payments	229,305	99,885	-	-
Debt Service - Principal Payments	58,859	25,640	-	-
Total Expenditures	<u>333,479</u>	<u>371,208</u>	<u>256,451</u>	<u>104,743</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	(14,756)	105,058	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	(14,756)	105,058	-
Fund Balances - Beginning of Year	-	632,280	27,673	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ 617,524</u>	<u>\$ 132,731</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NORTH VALLEY ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24109	24130	24154	24189
	Preschool IDEA-B	CDC Healthy Schools	Teacher/Principal Training & Recruiting	Title IV
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	467	1,299	10,526	12,479
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>467</u>	<u>1,299</u>	<u>10,526</u>	<u>12,479</u>
EXPENDITURES				
Instruction	-	1,299	8,842	12,479
Support Services - Students	467	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	1,684	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>467</u>	<u>1,299</u>	<u>10,526</u>	<u>12,479</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NORTH VALLEY ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Capital Project Fund
	24301	24316	28211	31701
	CARES Act	Air Quality	NM Schools Covid- 19 Testing Program DOH	Capital Improvements SB-9 - Local
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ 183,697
Federal Sources	13,229	8,794	-	-
State Sources	-	-	55,548	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>13,229</u>	<u>8,794</u>	<u>55,548</u>	<u>183,697</u>
EXPENDITURES				
Instruction	5,229	-	-	-
Support Services - Students	-	-	55,548	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	1,828
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	8,000	8,794	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	33,399
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>13,229</u>	<u>8,794</u>	<u>55,548</u>	<u>35,227</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	148,470
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	148,470
Fund Balances - Beginning of Year	-	-	-	291,625
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 440,095</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NORTH VALLEY ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Capital Project Fund	
	31703	
	SB-9 State Match Cash	Governmental Funds Total
REVENUES		
Property Taxes	\$ -	\$ 540,149
Federal Sources	-	953,394
State Sources	25,530	4,740,391
Fees	-	5,419
Other Revenue	-	12,719
Total Revenues	25,530	6,252,072
EXPENDITURES		
Instruction	-	3,454,816
Support Services - Students	-	441,679
Support Services - Instruction	-	7,341
Support Services - General Administration	-	201,007
Support Services - School Administration	-	157,533
Support Services - Central Services	-	258,042
Support Services - Operation and Maintenance of Plant	-	284,039
Non-Instructional - Food Services Operations	-	256,451
Capital Outlay	9,225	330,054
Debt Service - Interest Payments	-	331,469
Debt Service - Principal Payments	-	137,752
Total Expenditures	9,225	5,860,183
Excess (Deficiency) of Revenues Over (Under) Expenditures	16,305	391,889
Other Financing Sources (Uses):		
Other Financing Sources - Transfers In	-	-
Other Financing Uses - Transfers Out	-	-
Total Other Financing Sources (Uses)	-	-
NET CHANGES IN FUND BALANCES	16,305	391,889
Fund Balances - Beginning of Year	4,176	2,694,676
FUND BALANCES - END OF YEAR	\$ 20,481	\$ 3,086,565

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NORTH VALLEY ACADEMY
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	\$	391,889
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Amounts reported for governmental activities in the Statement of Activities are different because:

In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability		(453,292)
Expenses Related to the Net OPEB Liability		289,287

The issuance of long-term debt (e.g., bonds, notes and leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This is the amount by which repayments exceeded proceeds:

Principal Payments on Long-Term Debt and Leases		137,752
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Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay		137,896
Depreciation/Amortization Expense		(229,016)

Change in Net Position of Governmental Activities (Statement of Activities)	\$	<u>274,516</u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NORTH VALLEY ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
GENERAL FUND**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ 12,719	\$ 12,719
State Sources	4,096,018	4,070,850	4,070,851	1
Federal Sources	-	-	-	-
Total Revenues	<u>4,096,018</u>	<u>4,070,850</u>	<u>4,083,570</u>	<u>12,720</u>
EXPENDITURES				
Instruction	4,005,807	4,051,392	2,897,752	1,153,640
Support Services	1,798,688	1,727,935	1,060,314	667,621
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>5,804,495</u>	<u>5,779,327</u>	<u>3,958,066</u>	<u>1,821,261</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(1,708,477)	(1,708,477)	125,504	1,833,981
DESIGNATED CASH	<u>1,708,477</u>	<u>1,708,477</u>	<u>-</u>	<u>(1,708,477)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	125,504	<u>\$ 125,504</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues (Unbudgeted - Fund 23000)			4,613	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(6,061)	
Adjustments to Revenues			-	
Adjustments to Expenditures			<u>12,756</u>	
NET CHANGES IN FUND BALANCES			<u>\$ 136,812</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NORTH VALLEY ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
TITLE I - IASA (FUND 24101)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	172,057	172,058	195,185	23,127
Total Revenues	<u>172,057</u>	<u>172,058</u>	<u>195,185</u>	<u>23,127</u>
EXPENDITURES				
Instruction	96,011	91,011	87,084	3,927
Support Services	76,046	81,047	81,047	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>172,057</u>	<u>172,058</u>	<u>168,131</u>	<u>3,927</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	27,054	27,054
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	27,054	<u>\$ 27,054</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			(27,054)	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NORTH VALLEY ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
CRRSA, ESSER II (FUND 24308)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	553,931	595,549	-	(595,549)
Total Revenues	<u>553,931</u>	<u>595,549</u>	<u>-</u>	<u>(595,549)</u>
EXPENDITURES				
Instruction	215,082	256,701	183,597	73,104
Support Services	338,849	338,848	89,426	249,422
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>553,931</u>	<u>595,549</u>	<u>273,023</u>	<u>322,526</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(273,023)	(273,023)
DESIGNATED CASH	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(273,023)	<u>\$ (273,023)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			273,023	
Adjustments to Expenditures			<u>-</u>	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NORTH VALLEY ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
PREK INITIATIVE (FUND 27149)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	280,000	281,151	253,712	(27,439)
Federal Sources	-	-	-	-
Total Revenues	<u>280,000</u>	<u>281,151</u>	<u>253,712</u>	<u>(27,439)</u>
EXPENDITURES				
Instruction	280,000	256,351	230,195	26,156
Support Services	-	24,800	24,788	12
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>280,000</u>	<u>281,151</u>	<u>254,983</u>	<u>26,168</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(1,271)	(1,271)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(1,271)	<u>\$ (1,271)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			1,271	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NORTH VALLEY ACADEMY
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2022**

	General Fund (Sub-Funds)			Total General Fund
	11000	14000	23000	
	Operational Fund	Instructional Materials	Student Activity Funds	
ASSETS				
Cash and Cash Equivalents	\$ 1,257,420	\$ -	\$ 64,943	\$ 1,322,363
Due from Other Funds	945,340	-	-	945,340
Total Assets	\$ 2,202,760	\$ -	\$ 64,943	\$ 2,267,703
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 377,346	\$ -	\$ -	\$ 377,346
Accounts Payable	14,372	-	251	14,623
Total Liabilities	391,718	-	251	391,969
Fund Balances:				
Assigned for Student Activities	-	-	64,692	64,692
Assigned for Subsequent Year	1,659,670	-	-	1,659,670
Unassigned (Deficit)	151,372	-	-	151,372
Total Fund Balance (Deficit)	1,811,042	-	64,692	1,875,734
Total Liabilities and Fund Balance	\$ 2,202,760	\$ -	\$ 64,943	\$ 2,267,703

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NORTH VALLEY ACADEMY
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
(DEFICIT) - GENERAL FUND
YEAR ENDED JUNE 30, 2022**

	General Fund (Sub-Funds)			Total General Fund
	11000	14000	23000	
	Operational Fund	Instructional Materials	Student Activity Funds	
REVENUES				
State Sources	\$ 4,070,851	\$ -	\$ -	\$ 4,070,851
Fees	-	-	4,613	4,613
Other Revenue	12,719	-	-	12,719
Total Revenues	<u>4,083,570</u>	<u>-</u>	<u>4,613</u>	<u>4,088,183</u>
EXPENDITURES				
Instruction	2,896,173	1,579	6,061	2,903,813
Support Services - Students	190,537	-	-	190,537
Support Services - Instruction	7,341	-	-	7,341
Support Services - General Administration	195,611	-	-	195,611
Support Services - School Administration	155,849	-	-	155,849
Support Services - Central Services	258,042	-	-	258,042
Support Services - Operation and Maintenance of Plant	184,646	-	-	184,646
Debt Service - Interest Payments	2,279	-	-	2,279
Debt Service - Principal Payments	53,253	-	-	53,253
Total Expenditures	<u>3,943,731</u>	<u>1,579</u>	<u>6,061</u>	<u>3,951,371</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	139,839	(1,579)	(1,448)	136,812
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	139,839	(1,579)	(1,448)	136,812
Fund Balances - Beginning of Year, as Restated	<u>1,671,203</u>	<u>1,579</u>	<u>66,140</u>	<u>1,738,922</u>
FUND BALANCES - END OF YEAR	<u><u>\$ 1,811,042</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 64,692</u></u>	<u><u>\$ 1,875,734</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NORTH VALLEY ACADEMY
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2022**

<u>Name of Depository</u>	<u>Description of Pledged Collateral (Maturity)</u>	<u>Fair/Par Market Value June 30, 2022</u>	<u>Safekeeping Agent</u>
NM Bank & Trust	3140FXRF1 (1/2050)	\$ 294,449	Suntrust
NM Bank & Trust	3140FXEP3 (9/2056)	397,783	Suntrust
NM Bank & Trust	38380QJU7 (9/2070)	600,749	Suntrust
		<u>\$ 1,292,981</u>	
	Total Amount on Deposit	\$ 2,744,749	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	2,494,749	
	50% Collateral Requirement	1,247,375	
	Total Pledged	<u>1,292,981</u>	
	Over (Under) Pledged	<u>\$ 45,606</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NORTH VALLEY ACADEMY
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2022**

	<u>Primary Government</u> <u>NM Bank & Trust</u>
Operating Account	\$ 2,744,749
Reconciling Items	<u>(89,992)</u>
Reconciled Balance at June 30, 2022	<u>2,654,757</u>
Balance per Statement of Net Position	<u><u>\$ 2,654,757</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NORTH VALLEY ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Operational Account 11000	Instructional Materials 14000	Food Services 21000	Student Activity 23000
June 30 2021 Cash (Book Balance)	\$ 1,266,322	\$ 1,579	\$ 27,737	\$ 66,140
June 30 2021 Payroll Liabilities	(357,232)	-	-	-
June 30 2021 Temporary Interfund Loans	789,241	-	-	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	1,698,331	1,579	27,737	66,140
2021-2022 Revenue	4,083,570	-	323,560	4,613
2021-2022 Expenditures	(3,956,487)	(1,579)	(259,114)	(5,810)
Permanent Cash Transfers/Reversions Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	1,825,414	-	92,183	64,943
June 30 2022 Payroll Liabilities	377,346	-	-	-
June 30 2022 Temporary Interfund Loans	(945,340)	-	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ 1,257,420</u>	<u>\$ -</u>	<u>\$ 92,183</u>	<u>\$ 64,943</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ 1,257,420	\$ -	\$ 92,183	\$ 64,943
June 30 2022 Payroll Liabilities	(377,346)	-	-	-
June 30 2022 Temporary Interfund Loans	945,340	-	-	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ 1,825,414</u>	<u>\$ -</u>	<u>\$ 92,183</u>	<u>\$ 64,943</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NORTH VALLEY ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Projects Account 24000	State Flowthrough Fund 27000	State Direct Account 28000	Public School Capital Outlay 31200
June 30 2021 Cash (Book Balance)	\$ -	\$ -	\$ -	\$ -
June 30 2021 Payroll Liabilities	(17,886)	(25,373)	-	-
June 30 2021 Temporary Interfund Loans	(416,800)	(200,579)	-	(171,223)
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	(434,686)	(225,952)	-	(171,223)
2021-2022 Revenue	451,193	253,712	-	504,703
2021-2022 Expenditures	(592,691)	(254,983)	(55,548)	(333,479)
Permanent Cash Transfers/Reversions Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	(576,184)	(227,223)	(55,548)	1
June 30 2022 Payroll Liabilities	41,012	27,156	16,665	-
June 30 2022 Temporary Interfund Loans	535,169	200,065	38,883	171,223
June 30 2022 Adjustments/Reconciling Differences	3	2	-	(1)
June 30 2022 Cash (Book Balance)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 171,223</u>

Reconciliation to PED Cash Report Line 7

June 30 2022 Cash (Book Balance)	\$ -	\$ -	\$ -	\$ 171,223
June 30 2022 Payroll Liabilities	(41,012)	(27,156)	(16,665)	-
June 30 2022 Temporary Interfund Loans	(535,169)	(200,065)	(38,883)	(171,223)
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ (576,181)</u>	<u>\$ (227,221)</u>	<u>\$ (55,548)</u>	<u>\$ -</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NORTH VALLEY ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Capital Improve. HB 33 31600	Capital Improve. SB 9 State 31703	Capital Improve. SB 9 Local 31701	Total Primary Government	
June 30 2021 Cash (Book Balance)	\$ 635,100	\$ 4,176	\$ 288,518	\$ 2,289,572	
June 30 2021 Payroll Liabilities	-	-	-	(400,491)	
June 30 2021 Temporary Interfund Loans	-	-	-	639	
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-	
June 30 2021 Cash Available to Budget	635,100	4,176	288,518	1,889,720	
2021-2022 Revenue	356,762	25,530	183,562	6,187,205	
2021-2022 Expenditures	(380,530)	(9,225)	(34,905)	(5,884,351)	
Permanent Cash Transfers/Reversions Adjustments	-	-	-	-	
June 30 2022 Cash Available to Budget	611,332	20,481	437,175	2,192,574	
June 30 2022 Payroll Liabilities	-	-	-	462,179	
June 30 2022 Temporary Interfund Loans	-	-	-	-	
June 30 2022 Adjustments/Reconciling Differences	-	-	-	4	
June 30 2022 Cash (Book Balance)	<u>\$ 611,332</u>	<u>\$ 20,481</u>	<u>\$ 437,175</u>	<u>2,654,757</u>	
				<u>\$ 2,654,757</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7					
June 30 2022 Cash (Book Balance)	\$ 611,332	\$ 20,481	\$ 437,175	\$ 2,654,757	
June 30 2022 Payroll Liabilities	-	-	-	(462,179)	
June 30 2022 Temporary Interfund Loans	-	-	-	-	
Audit Adjustments and Reclassifications	-	-	-	-	
Line 7 PED Cash Report June 30 2022*	<u>\$ 611,332</u>	<u>\$ 20,481</u>	<u>\$ 437,175</u>	<u>\$ 2,192,578</u>	

* May include rounding errors when compared to PED Cash Report.

RAICES DEL SABER XINACHTLI COMMUNITY SCHOOL

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RAICES DEL SABER XINACHTLI COMMUNITY SCHOOL
STATEMENT OF NET POSITION
JUNE 30, 2022**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 409,948
Due from Primary Government	108,152
Right to Use Assets, Net of Accumulated Amortization:	
Buildings and Land	681,560
Equipment	9,506
Capital Assets, Net of Accumulated Depreciation:	
Furniture, Fixtures, and Equipment	<u>42,273</u>
TOTAL ASSETS	<u>1,251,439</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	1,635,659
Deferred Outflows of Resources OPEB Amounts	<u>460,101</u>
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>2,095,760</u>
LIABILITIES	
Accrued Liabilities	5,143
Accounts Payable	2,191
Noncurrent Liabilities:	
Long Term Debt - Due Within One Year	92,802
Long Term Debt - Due in More Than One Year	612,168
Net Pension Liability	1,036,188
Net OPEB Liability	<u>332,654</u>
TOTAL LIABILITIES	<u>2,081,146</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	1,440,284
Deferred Inflows of Resources OPEB Amounts	<u>182,852</u>
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>1,623,136</u>
NET POSITION	
Net Investment in Capital Assets	28,369
Restricted for:	
Instructional Materials	4,397
Food Services	16,042
Capital Projects	3,091
School Support	54,770
Other Purposes	6,693
Unrestricted	<u>(470,445)</u>
TOTAL NET POSITION	<u><u>\$ (357,083)</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RAICES DEL SABER XINACHTLI COMMUNITY SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 882,962	\$ -	\$ 58,764	\$ -	\$ (824,198)
Support Services - Students	244,459	-	138,084	-	(106,375)
Support Services - Instruction	3,568	-	335	-	(3,233)
Support Services - General Administration	209,890	-	-	-	(209,890)
Support Services - School Administration	85,810	-	1,250	-	(84,560)
Support Services - Central Services	56,274	-	-	-	(56,274)
Support Services - Operation and Maintenance of Plant	135,478	-	10,080	-	(125,398)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	106,098	115	116,280	-	10,297
Interest Expense	5,556	-	-	-	(5,556)
Unallocated*	53,995	-	-	51,112	(2,883)
Total Governmental Activities	\$ 1,784,090	\$ 115	\$ 324,793	\$ 51,112	(1,408,070)
GENERAL REVENUES					
					1,080,881
					-
					68,173
					<u>1,149,054</u>
CHANGE IN NET POSITION					
					(259,016)
					<u>(98,067)</u>
NET POSITION - END OF YEAR					
					<u>\$ (357,083)</u>

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RAICES DEL SABER XINACHTLI COMMUNITY SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund</u> 24301	<u>Major Special Revenue Fund</u> 27127 Community Schools Implementation Grant	<u>Non-Major Special Revenue Fund</u> 21000 Food Services
	<u>General Fund</u>	<u>CARES Act</u>		
ASSETS				
Cash and Cash Equivalents	\$ 337,865	\$ 1	\$ -	\$ 2,770
Due from Primary Government	-	13,212	59,063	13,272
Due from Other Funds	111,332	-	-	-
Total Assets	<u>\$ 449,197</u>	<u>\$ 13,213</u>	<u>\$ 59,063</u>	<u>\$ 16,042</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 2,089	\$ -	\$ 1,376	\$ -
Accounts Payable	2,186	-	-	-
Due to Other Funds	-	13,213	57,687	-
Total Liabilities	<u>4,275</u>	<u>13,213</u>	<u>59,063</u>	<u>-</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	16,042
Capital Projects	-	-	-	-
School Support	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities	2,965	-	-	-
Assigned for Subsequent Year	308,178	-	-	-
Unassigned (Deficit)	133,779	-	-	-
Total Fund Balance (Deficit)	<u>444,922</u>	<u>-</u>	<u>-</u>	<u>16,042</u>
Total Liabilities and Fund Balance	<u>\$ 449,197</u>	<u>\$ 13,213</u>	<u>\$ 59,063</u>	<u>\$ 16,042</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RAICES DEL SABER XINACHTLI COMMUNITY SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund 24101	Non-Major Special Revenue Fund 24106	Non-Major Special Revenue Fund 24113	Non-Major Special Revenue Fund 24154
	Title I - IASA	Entitlement IDEA-B	Education of Homeless	Teacher/Principal Training & Recruiting
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ 2,154	\$ -
Due from Primary Government	4,387	2,396	-	200
Due from Other Funds	-	-	-	-
Total Assets	\$ 4,387	\$ 2,396	\$ 2,154	\$ 200
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 1,276	\$ 38	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	3,111	2,358	-	200
Total Liabilities	4,387	2,396	-	200
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
School Support	-	-	-	-
Other Purposes	-	-	2,154	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	2,154	-
Total Liabilities and Fund Balance	\$ 4,387	\$ 2,396	\$ 2,154	\$ 200

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RAICES DEL SABER XINACHTLI COMMUNITY SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund 24189	Non-Major Special Revenue Fund 24308	Non-Major Special Revenue Fund 24316	Non-Major Special Revenue Fund 24330
	Title IV	CRRSA, ESSER II	USDE CRRSA ESSER II, Air Quality	ARP ESSER III CDFA 84.425U
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Due from Primary Government	2,045	4,821	-	1,156
Due from Other Funds	-	-	-	-
Total Assets	\$ 2,045	\$ 4,821	\$ -	\$ 1,156
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 3	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	2,042	4,821	-	1,156
Total Liabilities	2,045	4,821	-	1,156
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
School Support	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	-
Total Liabilities and Fund Balance	\$ 2,045	\$ 4,821	\$ -	\$ 1,156

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RAICES DEL SABER XINACHTLI COMMUNITY SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund 25153	Non-Major Special Revenue Fund 26108	Non-Major Special Revenue Fund 26121	Non-Major Special Revenue Fund 26222
	Title XIX MEDICAID 3/21 Years	Proctor & Gamble & NAESP	Kellogg Fund/Kellogg Foundation	Emergency Connectivity Fund FCC
ASSETS				
Cash and Cash Equivalents	\$ 3,736	\$ -	\$ 55,126	\$ -
Due from Primary Government	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 3,736	\$ -	\$ 55,126	\$ -
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ 356	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	1,291	-	11,634
Total Liabilities	-	1,291	356	11,634
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
School Support	-	-	54,770	-
Other Purposes	3,736	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	(1,291)	-	(11,634)
Total Fund Balance (Deficit)	3,736	(1,291)	54,770	(11,634)
Total Liabilities and Fund Balance	\$ 3,736	\$ -	\$ 55,126	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RAICES DEL SABER XINACHTLI COMMUNITY SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund <u>27109</u>	Non-Major Special Revenue Fund <u>27407</u>	Non-Major Special Revenue Fund <u>28211</u>	Non-Major Special Revenue Fund <u>29102</u>
	Instructional Materials-GAA of 2019	Family Income Index	NM Schools Covid- 19 Testing Program DOH	Private Dir Grants (Categorical)
ASSETS				
Cash and Cash Equivalents	\$ 4,397	\$ -	\$ -	\$ 803
Due from Primary Government	-	7,600	-	-
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ 4,397</u>	<u>\$ 7,600</u>	<u>\$ -</u>	<u>\$ 803</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ 5	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	7,600	6,219	-
Total Liabilities	<u>-</u>	<u>7,600</u>	<u>6,224</u>	<u>-</u>
Fund Balances:				
Restricted for:				
Instructional Materials	4,397	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
School Support	-	-	-	-
Other Purposes	-	-	-	803
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	(6,224)	-
Total Fund Balance (Deficit)	<u>4,397</u>	<u>-</u>	<u>(6,224)</u>	<u>803</u>
Total Liabilities and Fund Balance	<u>\$ 4,397</u>	<u>\$ 7,600</u>	<u>\$ -</u>	<u>\$ 803</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RAICES DEL SABER XINACHTLI COMMUNITY SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund <u>29138</u>	Non-Major Capital Project Fund <u>31200</u>	Non-Major Capital Project Fund <u>31703</u>	
	NISN - High Quality Charter Schools	Public School Capital Outlay	SB-9 State Match Cash	Governmental Funds Total
ASSETS				
Cash and Cash Equivalents	\$ 5	\$ -	\$ 3,091	\$ 409,948
Due from Primary Government	-	-	-	108,152
Due from Other Funds	-	-	-	<u>111,332</u>
Total Assets	<u>\$ 5</u>	<u>\$ -</u>	<u>\$ 3,091</u>	<u>\$ 629,432</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ 5,143
Accounts Payable	5	-	-	2,191
Due to Other Funds	-	-	-	<u>111,332</u>
Total Liabilities	<u>5</u>	<u>-</u>	<u>-</u>	<u>118,666</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	4,397
Food Services	-	-	-	16,042
Capital Projects	-	-	3,091	3,091
School Support	-	-	-	54,770
Other Purposes	-	-	-	6,693
Assigned for Student Activities	-	-	-	2,965
Assigned for Subsequent Year	-	-	-	308,178
Unassigned (Deficit)	-	-	-	<u>114,630</u>
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>3,091</u>	<u>510,766</u>
Total Liabilities and Fund Balance	<u>\$ 5</u>	<u>\$ -</u>	<u>\$ 3,091</u>	<u>\$ 629,432</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RAICES DEL SABER XINACHTLI COMMUNITY SCHOOL
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2022**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 510,766
 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 in the funds.	
The Cost of Capital Assets is	839,885
Accumulated Depreciation/Amortization is	<u>(106,546)</u>
Total Capital Assets	733,339
 Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.	
Deferred Outflows of Resources	2,095,760
Deferred Inflows of Resources	(1,623,136)
 Long-term and certain other liabilities 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:	
Long-Term Debt	(704,970)
Net Pension Liability	(1,036,188)
Net OPEB Liability	<u>(332,654)</u>
 Net Position of Governmental Activities (Statement of Net Position)	 <u>\$ (357,083)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RAICES DEL SABER XINACHTLI COMMUNITY SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Non-Major Special Revenue Fund
		24301	27127 Community Schools Implementation Grant	21000 Food Services
	General Fund	CARES Act	Grant	Food Services
REVENUES				
Federal Sources	\$ -	\$ 13,212	\$ -	\$ 114,530
State Sources	1,080,881	-	108,607	-
Fees	-	-	-	115
Other Revenue	8,173	-	-	-
Total Revenues	<u>1,089,054</u>	<u>13,212</u>	<u>108,607</u>	<u>114,645</u>
EXPENDITURES				
Instruction	528,645	3,450	-	-
Support Services - Students	10,699	5,999	108,607	-
Support Services - Instruction	1,119	-	-	-
Support Services - General Administration	148,808	-	-	-
Support Services - School Administration	54,328	-	-	-
Support Services - Central Services	56,274	-	-	-
Support Services - Operation and Maintenance of Plant	60,922	2,013	-	-
Non-Instructional - Food Services Operations	480	1,750	-	103,868
Debt Service - Interest Payments	2,674	-	-	-
Debt Service - Principal Payments	41,887	-	-	-
Total Expenditures	<u>905,836</u>	<u>13,212</u>	<u>108,607</u>	<u>103,868</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	183,218	-	-	10,777
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	183,218	-	-	10,777
Fund Balances - Beginning of Year	<u>261,704</u>	<u>-</u>	<u>-</u>	<u>5,265</u>
FUND BALANCES - END OF YEAR	<u>\$ 444,922</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 16,042</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RAICES DEL SABER XINACHTLI COMMUNITY SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24101	24106	24113	24154
	Title I - IASA	Entitlement IDEA-B	Education of Homeless	Teacher/Principal Training & Recruiting
REVENUES				
Federal Sources	\$ 26,197	\$ 4,169	\$ 2,154	\$ 2,200
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	26,197	4,169	2,154	2,200
EXPENDITURES				
Instruction	25,695	2,598	-	2,200
Support Services - Students	502	1,571	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	26,197	4,169	-	2,200
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	2,154	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	-	2,154	-
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	\$ -	\$ -	\$ 2,154	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RAICES DEL SABER XINACHTLI COMMUNITY SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24189	24308	24316	24330
	Title IV	CRRSA, ESSER II	USDE CRRSA ESSER II, Air Quality	ARP ESSER III CDFA 84.425U
REVENUES				
Federal Sources	\$ 9,588	\$ 13,701	\$ 2,352	\$ 2,177
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>9,588</u>	<u>13,701</u>	<u>2,352</u>	<u>2,177</u>
EXPENDITURES				
Instruction	9,588	7,986	-	897
Support Services - Students	-	-	-	945
Support Services - Instruction	-	-	-	335
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	5,715	2,352	-
Non-Instructional - Food Services Operations	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>9,588</u>	<u>13,701</u>	<u>2,352</u>	<u>2,177</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RAICES DEL SABER XINACHTLI COMMUNITY SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	25153	26108	26121	26222
	Title XIX MEDICAID 3/21 Years	Proctor & Gamble & NAESP	Kellogg Fund/Kellogg Foundation	Emergency Connectivity Fund FCC
REVENUES				
Federal Sources	\$ 3,736	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	60,000	-
Total Revenues	3,736	-	60,000	-
EXPENDITURES				
Instruction	-	800	-	11,634
Support Services - Students	-	-	38,291	-
Support Services - Instruction	-	491	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	-	1,291	38,291	11,634
Excess (Deficiency) of Revenues Over (Under) Expenditures	3,736	(1,291)	21,709	(11,634)
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	3,736	(1,291)	21,709	(11,634)
Fund Balances - Beginning of Year	-	-	33,061	-
FUND BALANCES - END OF YEAR	\$ 3,736	\$ (1,291)	\$ 54,770	\$ (11,634)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RAICES DEL SABER XINACHTLI COMMUNITY SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	27109	27407	28211	29102
	Instructional Materials-GAA of 2019	Family Income Index	NM Schools Covid- 19 Testing Program DOH	Private Dir Grants (Categorical)
REVENUES				
Federal Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	7,600	14,570	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	-	7,600	14,570	-
EXPENDITURES				
Instruction	-	6,350	-	-
Support Services - Students	-	-	20,794	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	1,250	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	-	7,600	20,794	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	(6,224)	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	-	(6,224)	-
Fund Balances - Beginning of Year	4,397	-	-	803
FUND BALANCES - END OF YEAR	\$ 4,397	\$ -	\$ (6,224)	\$ 803

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RAICES DEL SABER XINACHTLI COMMUNITY SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund	
	29138	31200	31703	
	NISN - High Quality Charter Schools	Public School Capital Outlay	SB-9 State Match Cash	Governmental Funds Total
REVENUES				
Federal Sources	\$ -	\$ -	\$ -	\$ 194,016
State Sources	-	48,021	3,091	1,262,770
Fees	-	-	-	115
Other Revenue	-	-	-	68,173
Total Revenues	<u>-</u>	<u>48,021</u>	<u>3,091</u>	<u>1,525,074</u>
EXPENDITURES				
Instruction	18,801	-	-	618,644
Support Services - Students	-	-	-	187,408
Support Services - Instruction	1,623	-	-	3,568
Support Services - General Administration	-	-	-	148,808
Support Services - School Administration	4,045	-	-	59,623
Support Services - Central Services	-	-	-	56,274
Support Services - Operation and Maintenance of Plant	-	-	-	71,002
Non-Instructional - Food Services Operations	-	-	-	106,098
Debt Service - Interest Payments	-	2,882	-	5,556
Debt Service - Principal Payments	-	45,139	-	87,026
Total Expenditures	<u>24,469</u>	<u>48,021</u>	<u>-</u>	<u>1,344,007</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(24,469)	-	3,091	181,067
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	(24,469)	-	3,091	181,067
Fund Balances - Beginning of Year	<u>24,469</u>	<u>-</u>	<u>-</u>	<u>329,699</u>
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,091</u>	<u>\$ 510,766</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RAICES DEL SABER XINACHTLI COMMUNITY SCHOOL
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ 181,067

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

In the Statement of Activities, certain operating expenses - compensated absences (sick and annual leave) are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).

Expenses Related to Compensated Absences

-

In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability

(387,674)

Expenses Related to the Net OPEB Liability

(35,361)

The issuance of long-term debt (e.g., bonds, notes and leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This is the amount by which repayments exceeded proceeds:

Principal Payments on Long-Term Debt and Leases

87,026

Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay

-

Depreciation/Amortization Expense

(104,074)

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ (259,016)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RAICES DEL SABER XINACHTLI COMMUNITY SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
GENERAL FUND**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ 8,173	\$ 8,173
State Sources	710,054	1,080,880	1,080,881	1
Federal Sources	-	-	-	-
Total Revenues	<u>710,054</u>	<u>1,080,880</u>	<u>1,089,054</u>	<u>8,174</u>
EXPENDITURES				
Instruction	537,619	724,018	525,445	198,573
Support Services	417,713	595,095	375,365	219,730
Operation of Non-Instructional Services	10,112	17,157	480	16,677
Capital Outlay	-	-	-	-
Total Expenditures	<u>965,444</u>	<u>1,336,270</u>	<u>901,290</u>	<u>434,980</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(255,390)	(255,390)	187,764	443,154
DESIGNATED CASH	<u>255,390</u>	<u>255,390</u>	-	<u>(255,390)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	187,764	<u>\$ 187,764</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues (Unbudgeted - Fund 23000)			-	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(910)	
Adjustments to Revenues			-	
Adjustments to Expenditures			<u>(3,636)</u>	
NET CHANGES IN FUND BALANCES			<u>\$ 183,218</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RAICES DEL SABER XINACHTLI COMMUNITY SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
CARES ACT (FUND 24301)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	-	13,213	9,545	(3,668)
Total Revenues	-	13,213	9,545	(3,668)
EXPENDITURES				
Instruction	-	3,450	3,450	-
Support Services	-	8,013	8,012	1
Operation of Non-Instructional Services	-	1,750	1,750	-
Capital Outlay	-	-	-	-
Total Expenditures	-	13,213	13,212	1
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	-	-	(3,667)	(3,667)
DESIGNATED CASH				
	-	-	-	-
NET CHANGES IN FUND BALANCES				
	\$ -	\$ -	(3,667)	\$ (3,667)
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			3,667	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES				
			\$ -	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RAICES DEL SABER XINACHTLI COMMUNITY SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
COMMUNITY SCHOOLS IMPLEMENTATION GRANT (FUND 27127)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	150,000	150,000	74,659	(75,341)
Federal Sources	-	-	-	-
Total Revenues	<u>150,000</u>	<u>150,000</u>	<u>74,659</u>	<u>(75,341)</u>
EXPENDITURES				
Instruction	-	-	-	-
Support Services	150,000	150,000	108,607	41,393
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>150,000</u>	<u>150,000</u>	<u>108,607</u>	<u>41,393</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(33,948)	(33,948)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(33,948)	<u>\$ (33,948)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			33,948	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RAICES DEL SABER XINACHTLI COMMUNITY SCHOOL
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2022**

	General Fund (Sub-Funds)		Total General Fund
	11000	23000	
	Operational Fund	Student Activity Funds	
ASSETS			
Cash and Cash Equivalents	\$ 334,900	\$ 2,965	\$ 337,865
Due from Other Funds	111,332	-	111,332
Total Assets	<u>\$ 446,232</u>	<u>\$ 2,965</u>	<u>\$ 449,197</u>
LIABILITIES AND FUND BALANCE			
Accrued Liabilities	\$ 2,089	\$ -	\$ 2,089
Accounts Payable	2,186	-	2,186
Total Liabilities	<u>4,275</u>	<u>-</u>	<u>4,275</u>
Fund Balances:			
Assigned for Student Activities	-	2,965	2,965
Assigned for Subsequent Year	308,178	-	308,178
Unassigned (Deficit)	133,779	-	133,779
Total Fund Balance (Deficit)	<u>441,957</u>	<u>2,965</u>	<u>444,922</u>
Total Liabilities and Fund Balance	<u>\$ 446,232</u>	<u>\$ 2,965</u>	<u>\$ 449,197</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RAICES DEL SABER XINACHTLI COMMUNITY SCHOOL
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE (DEFICIT) - GENERAL FUND
YEAR ENDED JUNE 30, 2022**

	General Fund (Sub-Funds)		Total General Fund
	11000	23000	
	<u>Operational Fund</u>	<u>Student Activity Funds</u>	<u>Total General Fund</u>
REVENUES			
State Sources	\$ 1,080,881	\$ -	\$ 1,080,881
Other Revenue	8,173	-	8,173
Total Revenues	<u>1,089,054</u>	<u>-</u>	<u>1,089,054</u>
EXPENDITURES			
Instruction	527,735	910	528,645
Support Services - Students	10,699	-	10,699
Support Services - Instruction	1,119	-	1,119
Support Services - General Administration	148,808	-	148,808
Support Services - School Administration	54,328	-	54,328
Support Services - Central Services	56,274	-	56,274
Support Services - Operation and Maintenance of Plant	60,922	-	60,922
Non-Instructional - Food Services Operations	480	-	480
Debt Service - Interest Payments	2,674	-	2,674
Debt Service - Principal Payments	41,887	-	41,887
Total Expenditures	<u>904,926</u>	<u>910</u>	<u>905,836</u>
Excess (Deficiency) of Revenues			
Over (Under) Expenditures	184,128	(910)	183,218
Other Financing Sources (Uses):			
Other Financing Sources - Transfers In	-	-	-
Other Financing Uses - Transfers Out	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	184,128	(910)	183,218
Fund Balances - Beginning of Year	<u>257,829</u>	<u>3,875</u>	<u>261,704</u>
FUND BALANCES - END OF YEAR	<u>\$ 441,957</u>	<u>\$ 2,965</u>	<u>\$ 444,922</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RAICES DEL SABER XINACHTLI COMMUNITY SCHOOL
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2022**

<u>Name of Depository</u>	<u>Description of Pledged Collateral (Maturity)</u>	<u>Fair/Par Market Value June 30, 2022</u>	<u>Safekeeping Agent</u>
First American Bank	3622A2DQ2 (1/15/42)	\$ 120,402	FHLB - Fed Home Loan Bank
First American Bank	3140M7RG8 (12/01/51)	<u>559,891</u>	FHLB - Fed Home Loan Bank
		<u>\$ 680,293</u>	
	Total Amount on Deposit	\$ 455,494	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	205,494	
	50% Collateral Requirement	102,747	
	Total Pledged	<u>680,293</u>	
	Over (Under) Pledged	<u>\$ 577,546</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RAICES DEL SABER XINACHTLI COMMUNITY SCHOOL
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2022

	<u>Primary Government</u> <u>First American Bank</u>
Operating Account	\$ 455,494
Reconciling Items	(45,546)
Reconciled Balance at June 30, 2022	409,948
Balance per Statement of Net Position	\$ 409,948

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RAICES DEL SABER XINACHTLI COMMUNITY SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Operational Account 11000	Food Services 21000	Student Activity 23000	Projects Account 24000
June 30 2021 Cash (Book Balance)	\$ 202,474	\$ 3,331	\$ 3,875	\$ -
June 30 2021 Payroll Liabilities	(2,143)	-	-	(4)
June 30 2021 Temporary Interfund Loans	58,338	-	-	(14,775)
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	258,669	3,331	3,875	(14,779)
2021-2022 Revenue	1,089,054	103,307	-	63,743
2021-2022 Expenditures	(901,290)	(103,868)	(910)	(75,027)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	446,433	2,770	2,965	(26,063)
June 30 2022 Payroll Liabilities	2,089	-	-	1,317
June 30 2022 Temporary Interfund Loans	(111,332)	-	-	26,901
June 30 2022 Adjustments/Reconciling Differences	(2,290)	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ 334,900</u>	<u>\$ 2,770</u>	<u>\$ 2,965</u>	<u>\$ 2,155</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ 334,900	\$ 2,770	\$ 2,965	\$ 2,155
June 30 2022 Payroll Liabilities	(2,089)	-	-	(1,317)
June 30 2022 Temporary Interfund Loans	111,332	-	-	(26,901)
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ 444,143</u>	<u>\$ 2,770</u>	<u>\$ 2,965</u>	<u>\$ (26,063)</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RAICES DEL SABER XINACHTLI COMMUNITY SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Direct Account 25000	Local Grants Fund 26000	State Flowthrough Fund 27000	State Direct Account 28000
June 30 2021 Cash (Book Balance)	\$ -	\$ 33,914	\$ 4,397	\$ -
June 30 2021 Payroll Liabilities	-	(853)	(749)	-
June 30 2021 Temporary Interfund Loans	-	-	(24,366)	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	-	33,061	(20,718)	-
2021-2022 Revenue	3,736	60,000	74,659	14,570
2021-2022 Expenditures	-	(51,216)	(116,207)	(20,794)
Permanent Cash Transfers/Reversions Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	3,736	41,845	(62,266)	(6,224)
June 30 2022 Payroll Liabilities	-	356	1,376	5
June 30 2022 Temporary Interfund Loans	-	12,925	65,287	6,219
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ 3,736</u>	<u>\$ 55,126</u>	<u>\$ 4,397</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ 3,736	\$ 55,126	\$ 4,397	\$ -
June 30 2022 Payroll Liabilities	-	(356)	(1,376)	(5)
June 30 2022 Temporary Interfund Loans	-	(12,925)	(65,287)	(6,219)
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ 3,736</u>	<u>\$ 41,845</u>	<u>\$ (62,266)</u>	<u>\$ (6,224)</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RAICES DEL SABER XINACHTLI COMMUNITY SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Local/State Account 29000	Public School Capital Outlay 31200	Capital Improve. SB 9 State Cash 31703	Total Primary Government	
June 30 2021 Cash (Book Balance)	\$ 24,469	\$ -	\$ -	\$ 272,460	
June 30 2021 Payroll Liabilities	-	-	-	(3,749)	
June 30 2021 Temporary Interfund Loans	(19,197)	-	-	-	
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-	
June 30 2021 Cash Available to Budget	5,272	-	-	268,711	
2021-2022 Revenue	20,000	48,021	3,091	1,480,181	
2021-2022 Expenditures	(26,759)	(48,021)	-	(1,344,092)	
Permanent Cash Transfers/Reversions Adjustments	-	-	-	-	
June 30 2022 Cash Available to Budget	(1,487)	-	3,091	404,800	
June 30 2022 Payroll Liabilities	-	-	-	5,143	
June 30 2022 Temporary Interfund Loans	-	-	-	-	
June 30 2022 Adjustments/Reconciling Differences	2,295	-	-	5	
June 30 2022 Cash (Book Balance)	<u>\$ 808</u>	<u>\$ -</u>	<u>\$ 3,091</u>	<u>\$ 409,948</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7					
June 30 2022 Cash (Book Balance)	\$ 808	\$ -	\$ 3,091	\$ 409,948	
June 30 2022 Payroll Liabilities	-	-	-	(5,143)	
June 30 2022 Temporary Interfund Loans	-	-	-	-	
Audit Adjustments and Reclassifications	-	-	-	-	
Line 7 PED Cash Report June 30 2022*	<u>\$ 808</u>	<u>\$ -</u>	<u>\$ 3,091</u>	<u>\$ 404,805</u>	

* May include rounding errors when compared to PED Cash Report.

RED RIVER VALLEY CHARTER SCHOOL

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RED RIVER VALLEY CHARTER SCHOOL
STATEMENT OF NET POSITION
JUNE 30, 2022**

	Governmental Activities
ASSETS	
Cash and Cash Equivalents	\$ 132,468
Due From Primary Government	432,180
Prepaid Expenses and Other Assets	15,600
Capital Assets Not Being Depreciated	
Construction in Process	529,125
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	55,190
Leasehold Improvements	146,976
Furniture, Fixtures, and Equipment	1,123
TOTAL ASSETS	1,312,662
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	1,301,477
Deferred Outflows of Resources OPEB Amounts	198,289
TOTAL DEFERRED OUTFLOWS OF RESOURCES	1,499,766
LIABILITIES	
Accrued Liabilities	87,501
Accounts Payable	19,659
Due to Primary Government	1,046
Noncurrent Liabilities:	
Net Pension Liability	1,373,551
Net OPEB Liability	423,139
TOTAL LIABILITIES	1,904,896
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	1,909,212
Deferred Inflows of Resources OPEB Amounts	246,977
TOTAL DEFERRED INFLOWS OF RESOURCES	2,156,189
NET POSITION	
Net Investment in Capital Assets	732,414
Restricted for:	
Instructional Materials	322
Food Services	36,175
Capital Projects	77,870
Other Purposes	25,279
Unrestricted	(2,120,717)
TOTAL NET POSITION	\$ (1,248,657)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RED RIVER VALLEY CHARTER SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 823,928	\$ -	\$ 263,482	\$ -	\$ (560,446)
Support Services - Students	69,505	-	11,939	-	(57,566)
Support Services - Instruction	200	-	-	-	(200)
Support Services - General Administration	171,178	-	7,830	-	(163,348)
Support Services - School Administration	74,877	-	11,263	-	(63,614)
Support Services - Central Services	86,542	-	26	-	(86,516)
Support Services - Operation and Maintenance of Plant	84,016	-	61,452	-	(22,564)
Support Services - Student Transportation	40,514	-	396	-	(40,118)
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	44,371	189	63,450	-	19,268
Interest Expense	-	-	-	-	-
Unallocated*	58,601	-	-	563,789	505,188
Total Governmental Activities	\$ 1,453,732	\$ 189	\$ 419,838	\$ 563,789	(469,916)

GENERAL REVENUES

State Equalization Guarantee	1,048,465
Property Taxes	75,264
Miscellaneous	337
Total General Revenues	1,124,066

CHANGE IN NET POSITION

	654,150
Net Position - Beginning of Year	<u>(1,902,807)</u>

NET POSITION - END OF YEAR

\$ (1,248,657)

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RED RIVER VALLEY CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Major General Fund	Major Special Revenue Fund	Major Capital Project Fund	Non-Major Special Revenue Fund
		28211	31400	21000
	General Fund	NM Schools Covid- 19 Testing Program DOH	Special Capital Outlay - State	Food Services
ASSETS				
Cash and Cash Equivalents	\$ 1,833	\$ -	\$ -	\$ 24,648
Due from Primary Government	-	52,914	265,206	6,702
Prepaid Expenses	-	-	-	-
Due from Other Funds	406,071	-	-	5,128
Total Assets	\$ 407,904	\$ 52,914	\$ 265,206	\$ 36,478
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 54,801	\$ -	\$ -	\$ 303
Accounts Payable	19,659	-	-	-
Due to Primary Government	1,046	-	-	-
Due to Other Funds	-	52,914	265,206	-
Total Liabilities	75,506	52,914	265,206	303
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Instructional Materials	2	-	-	-
Food Services	-	-	-	36,175
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities	785	-	-	-
Assigned for Subsequent Year	220,000	-	-	-
Unassigned (Deficit)	111,611	-	-	-
Total Fund Balance (Deficit)	332,398	-	-	36,175
Total Liabilities and Fund Balance	\$ 407,904	\$ 52,914	\$ 265,206	\$ 36,478

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RED RIVER VALLEY CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund 24101	Non-Major Special Revenue Fund 24106	Non-Major Special Revenue Fund 24118	Non-Major Special Revenue Fund 24154
	Title I - IASA	Entitlement IDEA-B	Fresh Fruit and Vegetables	Teacher/Principal Training & Recruiting
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 1,428	\$ 2,789	\$ -
Due from Primary Government	9,218	5,083	-	950
Prepaid Expenses	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 9,218	\$ 6,511	\$ 2,789	\$ 950
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 2,813	\$ 868	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Primary Government	-	-	-	-
Due to Other Funds	6,405	5,643	2,789	950
Total Liabilities	9,218	6,511	2,789	950
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	-
Total Liabilities and Fund Balance	\$ 9,218	\$ 6,511	\$ 2,789	\$ 950

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RED RIVER VALLEY CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund <u>24183</u>	Non-Major Special Revenue Fund <u>24189</u>	Non-Major Special Revenue Fund <u>24301</u>	Non-Major Special Revenue Fund <u>24308</u>
	Carl D Perkins Secondary - Redistribution 2	Title IV	CARES Act	CRRSA, ESSER II
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Due from Primary Government	5,258	1,615	4,820	17,771
Prepaid Expenses	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ 5,258</u>	<u>\$ 1,615</u>	<u>\$ 4,820</u>	<u>\$ 17,771</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ 427	\$ 2,071	\$ 4,161
Accounts Payable	-	-	-	-
Due to Primary Government	-	-	-	-
Due to Other Funds	5,258	1,188	2,749	13,610
Total Liabilities	<u>5,258</u>	<u>1,615</u>	<u>4,820</u>	<u>17,771</u>
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 5,258</u>	<u>\$ 1,615</u>	<u>\$ 4,820</u>	<u>\$ 17,771</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RED RIVER VALLEY CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund <u>24316</u>	Non-Major Special Revenue Fund <u>24330</u>	Non-Major Special Revenue Fund <u>25153</u>	Non-Major Special Revenue Fund <u>25233</u>
	USDE CRRSA ESSER II, Air Quality	ARP ESSER III CDFA 84.425U	Title XIX MEDICAID 3/21 Years	Rural Education Achievement Program
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ 22,197	\$ 33
Due from Primary Government	-	-	-	-
Prepaid Expenses	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 22,197</u>	<u>\$ 33</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ 33
Accounts Payable	-	-	-	-
Due to Primary Government	-	-	-	-
Due to Other Funds	-	-	-	-
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>33</u>
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	22,197	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>22,197</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 22,197</u>	<u>\$ 33</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RED RIVER VALLEY CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund 26107	Non-Major Special Revenue Fund 27109	Non-Major Special Revenue Fund 27149	Non-Major Special Revenue Fund 27153
	REC/District Fiscal Agent	Instructional Materials-GAA of 2019	PreK Initiative	Extended Learning Transportation
ASSETS				
Cash and Cash Equivalents	\$ 2,154	\$ 320	\$ -	\$ -
Due from Primary Government	-	-	17,112	-
Prepaid Expenses	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 2,154	\$ 320	\$ 17,112	\$ -
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ 4,502	\$ -
Accounts Payable	-	-	-	-
Due to Primary Government	-	-	-	-
Due to Other Funds	-	-	12,610	-
Total Liabilities	-	-	17,112	-
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Instructional Materials	-	320	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	2,154	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	2,154	320	-	-
Total Liabilities and Fund Balance	\$ 2,154	\$ 320	\$ 17,112	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RED RIVER VALLEY CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund 27407	Non-Major Special Revenue Fund 29102	Non-Major Capital Project Fund 31200	Non-Major Capital Project Fund 31700
	Family Income Index	Private Dir Grants (Categorical)	Public School Capital Outlay	Capital Improvements SB- 9 - State Match
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 928	\$ -	\$ -
Due from Primary Government	43,799	-	-	-
Prepaid Expenses	-	-	15,600	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 43,799	\$ 928	\$ 15,600	\$ -
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 17,522	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Primary Government	-	-	-	-
Due to Other Funds	26,277	-	15,600	-
Total Liabilities	43,799	-	15,600	-
Fund Balances:				
Nonspendable	-	-	15,600	-
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	928	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	(15,600)	-
Total Fund Balance (Deficit)	-	928	-	-
Total Liabilities and Fund Balance	\$ 43,799	\$ 928	\$ 15,600	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RED RIVER VALLEY CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Capital Project Fund 31701 Capital Improvements SB- 9 - Local	Non-Major Capital Project Fund 31703 SB-9 State Match Cash	Governmental Funds Total
ASSETS			
Cash and Cash Equivalents	\$ 72,796	\$ 3,342	\$ 132,468
Due from Primary Government	1,732	-	432,180
Prepaid Expenses	-	-	15,600
Due from Other Funds	-	-	411,199
Total Assets	\$ 74,528	\$ 3,342	\$ 991,447
LIABILITIES AND FUND BALANCE			
Accrued Liabilities	\$ -	\$ -	\$ 87,501
Accounts Payable	-	-	19,659
Due to Primary Government	-	-	1,046
Due to Other Funds	-	-	411,199
Total Liabilities	-	-	519,405
Fund Balances:			
Nonspendable	-	-	15,600
Restricted for:			
Instructional Materials	-	-	322
Food Services	-	-	36,175
Capital Projects	74,528	3,342	77,870
Other Purposes	-	-	25,279
Assigned for Student Activities	-	-	785
Assigned for Subsequent Year	-	-	220,000
Unassigned (Deficit)	-	-	96,011
Total Fund Balance (Deficit)	74,528	3,342	472,042
Total Liabilities and Fund Balance	\$ 74,528	\$ 3,342	\$ 991,447

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RED RIVER VALLEY CHARTER SCHOOL
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2022**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 472,042
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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 in the funds.

The Cost of Capital Assets is	885,047
Accumulated Depreciation is	<u>(152,633)</u>

Total Capital Assets	732,414
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Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.

Deferred Outflows of Resources	1,499,766
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Deferred Inflows of Resources	(2,156,189)
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Long-term and certain other liabilities 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:

Net Pension Liability	(1,373,551)
Net OPEB Liability	<u>(423,139)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (1,248,657)</u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RED RIVER VALLEY CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Major General Fund	Major Special Revenue Fund	Major Capital Project Fund	Non-Major Special Revenue Fund
		28211	31400	21000
	General Fund	NM Schools Covid- 19 Testing Program DOH	Special Capital Outlay - State	Food Services
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	57,107
State Sources	1,048,465	52,914	391,578	-
County and Local Sources	-	-	-	-
Fees	-	-	-	189
Other Revenue	337	-	-	-
Total Revenues	<u>1,048,802</u>	<u>52,914</u>	<u>391,578</u>	<u>57,296</u>
EXPENDITURES				
Instruction	479,355	180	-	-
Support Services - Students	68,856	-	-	-
Support Services - Instruction	200	-	-	-
Support Services - General Administration	147,115	6,489	-	-
Support Services - School Administration	57,329	4,305	-	-
Support Services - Central Services	86,516	-	-	-
Support Services - Operation and Maintenance of Plant	56,949	41,940	-	-
Support Services - Student Transportation	40,118	-	-	-
Non-Instructional - Food Services Operations	32	-	-	35,780
Capital Outlay	19,475	-	391,578	-
Total Expenditures	<u>955,945</u>	<u>52,914</u>	<u>391,578</u>	<u>35,780</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	92,857	-	-	21,516
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	92,857	-	-	21,516
Fund Balances - Beginning of Year	<u>239,541</u>	<u>-</u>	<u>-</u>	<u>14,659</u>
FUND BALANCES - END OF YEAR	<u>\$ 332,398</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 36,175</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RED RIVER VALLEY CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24101	24106	24118	24154
	Title I - IASA	Entitlement IDEA-B	Fresh Fruit and Vegetables	Teacher/Principal Training & Recruiting
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	45,463	17,798	462	1,110
State Sources	-	-	-	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>45,463</u>	<u>17,798</u>	<u>462</u>	<u>1,110</u>
EXPENDITURES				
Instruction	45,463	17,403	-	950
Support Services - Students	-	395	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	160
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Non-Instructional - Food Services Operations	-	-	462	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>45,463</u>	<u>17,798</u>	<u>462</u>	<u>1,110</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RED RIVER VALLEY CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24183	24189	24301	24308
	Carl D Perkins Secondary - Redistribution 2	Title IV	CARES Act	CRRSA, ESSER II
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	5,258	7,427	7,574	86,106
State Sources	-	-	-	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>5,258</u>	<u>7,427</u>	<u>7,574</u>	<u>86,106</u>
EXPENDITURES				
Instruction	-	7,427	-	66,119
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	1,341
Support Services - School Administration	-	-	4,974	1,824
Support Services - Central Services	-	-	-	26
Support Services - Operation and Maintenance of Plant	-	-	2,600	16,173
Support Services - Student Transportation	-	-	-	-
Non-Instructional - Food Services Operations	5,258	-	-	623
Capital Outlay	-	-	-	-
Total Expenditures	<u>5,258</u>	<u>7,427</u>	<u>7,574</u>	<u>86,106</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RED RIVER VALLEY CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24316	24330	25153	25233
	USDE CRRSA ESSER II, Air Quality	ARP ESSER III CDFA 84.425U	Title XIX MEDICAID 3/21 Years	Rural Education Achievement Program
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	739	12,412	9,390	-
State Sources	-	-	-	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>739</u>	<u>12,412</u>	<u>9,390</u>	<u>-</u>
EXPENDITURES				
Instruction	-	12,412	-	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	739	-	-	-
Support Services - Student Transportation	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>739</u>	<u>12,412</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	9,390	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	9,390	-
Fund Balances - Beginning of Year	<u>-</u>	<u>-</u>	<u>12,807</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 22,197</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RED RIVER VALLEY CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	26107	27109	27149	27153
	REC/District Fiscal Agent	Instructional Materials-GAA of 2019	PreK Initiative	Extended Learning Transportation
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	-	-	69,729	396
County and Local Sources	2,154	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	2,154	-	69,729	396
EXPENDITURES				
Instruction	-	-	69,729	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	396
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	-	69,729	396
Excess (Deficiency) of Revenues Over (Under) Expenditures	2,154	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	2,154	-	-	-
Fund Balances - Beginning of Year	-	320	-	-
FUND BALANCES - END OF YEAR	<u>\$ 2,154</u>	<u>\$ 320</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RED RIVER VALLEY CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund
	27407	29102	31200	31700
	Family Income Index	Private Dir Grants (Categorical)	Public School Capital Outlay	Capital Improvements SB- 9 - State Match
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	43,799	-	55,644	1,355
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>43,799</u>	<u>-</u>	<u>55,644</u>	<u>1,355</u>
EXPENDITURES				
Instruction	43,799	-	-	-
Support Services - Students	-	254	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	55,644	1,355
Total Expenditures	<u>43,799</u>	<u>254</u>	<u>55,644</u>	<u>1,355</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	(254)	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	(254)	-	-
Fund Balances - Beginning of Year	-	1,182	-	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ 928</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RED RIVER VALLEY CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Capital Project Fund	Non-Major Capital Project Fund	
	31701	31703	
	Capital Improvements SB- 9 - Local	SB-9 State Match Cash	Governmental Funds Total
REVENUES			
Property Taxes	\$ 75,264	\$ -	\$ 75,264
Federal Sources	-	-	250,846
State Sources	-	3,342	1,667,222
County and Local Sources	-	-	2,154
Fees	-	-	189
Other Revenue	-	-	337
Total Revenues	<u>75,264</u>	<u>3,342</u>	<u>1,996,012</u>
EXPENDITURES			
Instruction	-	-	742,837
Support Services - Students	-	-	69,505
Support Services - Instruction	-	-	200
Support Services - General Administration	736	-	155,681
Support Services - School Administration	-	-	68,592
Support Services - Central Services	-	-	86,542
Support Services - Operation and Maintenance of Plant	-	-	118,401
Support Services - Student Transportation	-	-	40,514
Non-Instructional - Food Services Operations	-	-	42,155
Capital Outlay	-	-	468,052
Total Expenditures	<u>736</u>	<u>-</u>	<u>1,792,479</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	74,528	3,342	203,533
Other Financing Sources (Uses):			
Other Financing Sources - Transfers In	-	-	-
Other Financing Uses - Transfers Out	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	74,528	3,342	203,533
Fund Balances - Beginning of Year	-	-	268,509
FUND BALANCES - END OF YEAR	<u>\$ 74,528</u>	<u>\$ 3,342</u>	<u>\$ 472,042</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RED RIVER VALLEY CHARTER SCHOOL
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ 203,533

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

In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability	(145,226)
Expenses Related to the Net OPEB Liability	41,100

Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay	457,790
Depreciation Expense	(14,917)
Contribution of Capital (Taos County)	111,870
	111,870
Excess of Depreciation Expense Over Capital Outlay	554,743

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ 654,150

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RED RIVER VALLEY CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
GENERAL FUND**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ 337	\$ 337
State Sources	1,033,277	1,048,930	1,049,511	581
Federal Sources	-	-	-	-
Total Revenues	<u>1,033,277</u>	<u>1,048,930</u>	<u>1,049,848</u>	<u>918</u>
EXPENDITURES				
Instruction	634,369	605,786	480,113	125,673
Support Services	481,409	521,469	461,365	60,104
Operation of Non-Instructional Services	-	100	32	68
Capital Outlay	165,555	165,555	-	165,555
Total Expenditures	<u>1,281,333</u>	<u>1,292,910</u>	<u>941,510</u>	<u>351,400</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(248,056)	(243,980)	108,338	352,318
DESIGNATED CASH	<u>248,056</u>	<u>243,980</u>	<u>-</u>	<u>(243,980)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	108,338	<u>\$ 108,338</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues (Unbudgeted - Fund 23000)			-	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			-	
Adjustments to Revenues			(1,046)	
Adjustments to Expenditures			(14,435)	
NET CHANGES IN FUND BALANCES			<u>\$ 92,857</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RED RIVER VALLEY CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
NM SCHOOLS COVID-19 TESTING PROGRAM DOH (FUND 28211)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	72,190	-	(72,190)
Federal Sources	-	-	-	-
Total Revenues	-	72,190	-	(72,190)
EXPENDITURES				
Instruction	-	180	180	-
Support Services	-	72,010	52,734	19,276
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	72,190	52,914	19,276
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	-	-	(52,914)	(52,914)
DESIGNATED CASH				
	-	-	-	-
NET CHANGES IN FUND BALANCES				
	\$ -	\$ -	(52,914)	\$ (52,914)
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			52,914	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES				
			\$ -	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RED RIVER VALLEY CHARTER SCHOOL
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2022**

	General Fund (Sub-Funds)				Total General Fund
	11000	13000	14000	23000	
	<u>Operational Fund</u>	<u>Transportation Fund</u>	<u>Instructional Materials</u>	<u>Student Activity Funds</u>	
ASSETS					
Cash and Cash Equivalents	\$ -	\$ 1,046	\$ 2	\$ 785	\$ 1,833
Due from Other Funds	406,071	-	-	-	406,071
Total Assets	<u>\$ 406,071</u>	<u>\$ 1,046</u>	<u>\$ 2</u>	<u>\$ 785</u>	<u>\$ 407,904</u>
LIABILITIES AND FUND BALANCE					
Accrued Liabilities	\$ 54,801	\$ -	\$ -	\$ -	\$ 54,801
Accounts Payable	19,659	-	-	-	19,659
Due to Primary Government	-	1,046	-	-	1,046
Total Liabilities	<u>74,460</u>	<u>1,046</u>	<u>-</u>	<u>-</u>	<u>75,506</u>
Fund Balances:					
Restricted for:					
Instructional Materials	-	-	2	-	2
Assigned for Student Activities	-	-	-	785	785
Assigned for Subsequent Year	220,000	-	-	-	220,000
Unassigned (Deficit)	111,611	-	-	-	111,611
Total Fund Balance (Deficit)	<u>331,611</u>	<u>-</u>	<u>2</u>	<u>785</u>	<u>332,398</u>
Total Liabilities and Fund Balance	<u>\$ 406,071</u>	<u>\$ 1,046</u>	<u>\$ 2</u>	<u>\$ 785</u>	<u>\$ 407,904</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RED RIVER VALLEY CHARTER SCHOOL
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE (DEFICIT) - GENERAL FUND
YEAR ENDED JUNE 30, 2022**

	General Fund (Sub-Funds)				Total General Fund
	11000	13000	14000	23000	
	Operational Fund	Transportation Fund	Instructional Materials	Student Activity Funds	
REVENUES					
State Sources	\$ 1,008,347	\$ 40,118	\$ -	\$ -	\$ 1,048,465
Other Revenue	337	-	-	-	337
Total Revenues	<u>1,008,684</u>	<u>40,118</u>	<u>-</u>	<u>-</u>	<u>1,048,802</u>
EXPENDITURES					
Instruction	477,786	-	1,569	-	479,355
Support Services - Students	68,856	-	-	-	68,856
Support Services - Instruction	200	-	-	-	200
Support Services - General Administration	147,115	-	-	-	147,115
Support Services - School Administration	57,329	-	-	-	57,329
Support Services - Central Services	86,516	-	-	-	86,516
Support Services - Operation and Maintenance of Plant	56,949	-	-	-	56,949
Support Services - Student Transportation	-	40,118	-	-	40,118
Non-Instructional - Food Services Operations	32	-	-	-	32
Capital Outlay	19,475	-	-	-	19,475
Total Expenditures	<u>914,258</u>	<u>40,118</u>	<u>1,569</u>	<u>-</u>	<u>955,945</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	94,426	-	(1,569)	-	92,857
Other Financing Sources (Uses):					
Other Financing Sources - Transfers In	-	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	94,426	-	(1,569)	-	92,857
Fund Balances - Beginning of Year	<u>237,185</u>	<u>-</u>	<u>1,571</u>	<u>785</u>	<u>239,541</u>
FUND BALANCES - END OF YEAR	<u>\$ 331,611</u>	<u>\$ -</u>	<u>\$ 2</u>	<u>\$ 785</u>	<u>\$ 332,398</u>

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RED RIVER VALLEY CHARTER SCHOOL
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2022

<u>Name of Depository</u>	<u>Description of Pledged Collateral (Maturity)</u>	<u>Fair/Par Market Value June 30, 2022</u>	<u>Safekeeping Agent</u>
N/A	N/A	\$ -	N/A
		<u>\$ -</u>	
	Total Amount on Deposit	\$ 151,396	
	Less: FDIC	<u>(263,330)</u>	
	Uninsured Public Funds	(111,934)	
	50% Collateral Requirement	(55,967)	
	Total Pledged	<u>-</u>	
	Over (Under) Pledged	<u>\$ 55,967</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RED RIVER VALLEY CHARTER SCHOOL
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2022

	Primary Government Nusenda & Hillcrest
Checking (Nusenda)	\$ 100,111
Checking (Hillcrest)	51,285
Reconciling Items	(19,128)
Reconciled Balance at June 30, 2022	132,268
Plus: Petty Cash	200
Balance per Statement of Net Position	\$ 132,468

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RED RIVER VALLEY CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Operational Account 11000	Pupil Transportation 13000	Instructional Materials 14000	Food Services 21000
June 30 2021 Cash (Book Balance)	\$ 217,046	\$ -	\$ 1,571	\$ 14,876
June 30 2021 Payroll Liabilities	(55,992)	-	-	(217)
June 30 2021 Temporary Interfund Loans	81,355	-	-	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	242,409	-	1,571	14,659
2021-2022 Revenue	1,008,684	41,164	-	50,594
2021-2022 Expenditures	(899,823)	(40,118)	(1,569)	(35,780)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	351,270	1,046	2	29,473
June 30 2022 Payroll Liabilities	54,801	-	-	303
June 30 2022 Temporary Interfund Loans	(406,071)	-	-	(5,128)
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 1,046</u>	<u>\$ 2</u>	<u>\$ 24,648</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ -	\$ 1,046	\$ 2	\$ 24,648
June 30 2022 Payroll Liabilities	(54,801)	-	-	(303)
June 30 2022 Temporary Interfund Loans	406,071	-	-	5,128
Audit Adjustments and Reclassifications	3,458	-	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ 354,728</u>	<u>\$ 1,046</u>	<u>\$ 2</u>	<u>\$ 29,473</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RED RIVER VALLEY CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Student Activity 23000	Projects Account 24000	Direct Account 25000	Local Grants Fund 26000
June 30 2021 Cash (Book Balance)	\$ 785	\$ -	\$ 10,850	\$ -
June 30 2021 Payroll Liabilities	-	(7,196)	(33)	-
June 30 2021 Temporary Interfund Loans	-	(54,266)	-	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	785	(61,462)	10,817	-
2021-2022 Revenue	-	201,096	11,380	2,154
2021-2022 Expenditures	-	(184,349)	-	-
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	785	(44,715)	22,197	2,154
June 30 2022 Payroll Liabilities	-	10,340	33	-
June 30 2022 Temporary Interfund Loans	-	38,592	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ 785</u>	<u>\$ 4,217</u>	<u>\$ 22,230</u>	<u>\$ 2,154</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ 785	\$ 4,217	\$ 22,230	\$ 2,154
June 30 2022 Payroll Liabilities	-	(10,340)	(33)	-
June 30 2022 Temporary Interfund Loans	-	(38,592)	-	-
Audit Adjustments and Reclassifications	-	(3,458)	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ 785</u>	<u>\$ (48,173)</u>	<u>\$ 22,197</u>	<u>\$ 2,154</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RED RIVER VALLEY CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	State Flowthrough Fund 27000	State Direct Account 28000	Local/State Account 29000	Public School Capital Outlay 31200
June 30 2021 Cash (Book Balance)	\$ 320	\$ -	\$ 1,182	\$ -
June 30 2021 Payroll Liabilities	(2,725)	-	-	-
June 30 2021 Temporary Interfund Loans	(11,489)	-	-	(15,600)
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	(13,894)	-	1,182	(15,600)
2021-2022 Revenue	67,227	-	-	55,644
2021-2022 Expenditures	(113,924)	(52,914)	(254)	(55,644)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	(60,591)	(52,914)	928	(15,600)
June 30 2022 Payroll Liabilities	22,024	-	-	-
June 30 2022 Temporary Interfund Loans	38,887	52,914	-	15,600
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ 320</u>	<u>\$ -</u>	<u>\$ 928</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ 320	\$ -	\$ 928	\$ -
June 30 2022 Payroll Liabilities	(22,024)	-	-	-
June 30 2022 Temporary Interfund Loans	(38,887)	(52,914)	-	(15,600)
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ (60,591)</u>	<u>\$ (52,914)</u>	<u>\$ 928</u>	<u>\$ (15,600)</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RED RIVER VALLEY CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Capital Outlay 31400	Capital Improve. SB 9 State 31700	Capital Improve. SB 9 Local 31701	Capital Improve. SB 9 Local 31703
June 30 2021 Cash (Book Balance)	\$ -	\$ -	\$ -	\$ -
June 30 2021 Payroll Liabilities	-	-	-	-
June 30 2021 Temporary Interfund Loans	-	-	-	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	-	-	-	-
2021-2022 Revenue	126,372	1,355	73,532	3,342
2021-2022 Expenditures	(391,578)	(1,355)	(736)	-
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	(265,206)	-	72,796	3,342
June 30 2022 Payroll Liabilities	-	-	-	-
June 30 2022 Temporary Interfund Loans	265,206	-	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 72,796</u>	<u>\$ 3,342</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ -	\$ -	\$ 72,796	\$ 3,342
June 30 2022 Payroll Liabilities	-	-	-	-
June 30 2022 Temporary Interfund Loans	(265,206)	-	-	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ (265,206)</u>	<u>\$ -</u>	<u>\$ 72,796</u>	<u>\$ 3,342</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RED RIVER VALLEY CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

		Total Primary Government	
June 30 2021 Cash (Book Balance)	\$	246,630	
June 30 2021 Payroll Liabilities		(66,163)	
June 30 2021 Temporary Interfund Loans		-	
June 30 2021 Adjustments/Reconciling Differences		-	
June 30 2021 Cash Available to Budget		<u>180,467</u>	
2021-2022 Revenue		1,642,544	
2021-2022 Expenditures		(1,778,044)	
Permanent Cash Transfers/Reversions		-	
Adjustments		-	
June 30 2022 Cash Available to Budget		<u>44,967</u>	
June 30 2022 Payroll Liabilities		87,501	
June 30 2022 Temporary Interfund Loans		-	
June 30 2022 Adjustments/Reconciling Differences		-	
June 30 2022 Cash (Book Balance)	<u>\$</u>	<u>132,468</u>	Per Statement of Net Position
 Reconciliation to PED Cash Report Line 7			
June 30 2022 Cash (Book Balance)	\$	132,468	
June 30 2022 Payroll Liabilities		(87,501)	
June 30 2022 Temporary Interfund Loans		-	
Audit Adjustments and Reclassifications		-	
Line 7 PED Cash Report June 30 2022*	<u>\$</u>	<u>44,967</u>	

* May include rounding errors when compared to PED Cash Report.

RIO GRANDE ACADEMY OF FINE ARTS

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RIO GRANDE ACADEMY OF FINE ARTS
STATEMENT OF NET POSITION
JUNE 30, 2022**

	Governmental Activities
ASSETS	
Cash and Cash Equivalents	\$ 2,577
Due from Primary Government	408
Right to Use Assets, Net of Accumulated Amortization:	
Buildings and Land	1,205,279
Capital Assets Not Being Depreciated:	-
Construction in Process	9,710
TOTAL ASSETS	1,217,974
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	25,452
Deferred Outflows of Resources OPEB Amounts	3,360
TOTAL DEFERRED OUTFLOWS OF RESOURCES	28,812
LIABILITIES	
Accrued Liabilities	293
Accounts Payable	23,582
Noncurrent Liabilities:	
Long Term Debt - Due Within One Year	223,154
Long Term Debt - Due in More Than One Year	981,338
TOTAL LIABILITIES	1,228,367
DEFERRED INFLOWS OF RESOURCES	-
TOTAL DEFERRED INFLOWS OF RESOURCES	-
NET POSITION	
Net Investment in Capital Assets	10,497
Restricted for:	
Unrestricted	7,922
TOTAL NET POSITION	\$ 18,419

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RIO GRANDE ACADEMY OF FINE ARTS
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 129,670	\$ -	\$ 32,120	\$ -	\$ (97,550)
Support Services - Students	14,725	-	3,682	-	(11,043)
Support Services - Instruction	-	-	-	-	-
Support Services - General Administration	202,348	-	57,794	-	(144,554)
Support Services - School Administration	1,900	-	475	-	(1,425)
Support Services - Central Services	23,584	-	5,896	-	(17,688)
Support Services - Operation and Maintenance of Plant	22,643	-	3,066	-	(19,577)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	-	-	-	-	-
Interest Expense	-	-	-	-	-
Unallocated*	-	-	-	306,364	306,364
Total Governmental Activities	\$ 394,870	\$ -	\$ 103,033	\$ 306,364	14,527

GENERAL REVENUES

State Equalization Guarantee	-
Property Taxes	-
Miscellaneous	3,892
Total General Revenues	3,892

CHANGE IN NET POSITION

	18,419
Net Position - Beginning of Year	-
NET POSITION - END OF YEAR	\$ 18,419

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RIO GRANDE ACADEMY OF FINE ARTS
BALANCE SHEET
JUNE 30, 2022**

	Major General Fund	
	General Fund	Governmental Funds Total
ASSETS		
Cash and Cash Equivalents	\$ 2,577	\$ 2,577
Due from Primary Government	408	408
Due from Other Funds	115	115
	<u>3,100</u>	<u>3,100</u>
Total Assets	<u>\$ 3,100</u>	<u>\$ 3,100</u>
LIABILITIES AND FUND BALANCE		
Accrued Liabilities	\$ 293	\$ 293
Accounts Payable	23,582	23,582
Due to Other Funds	115	115
Total Liabilities	<u>23,990</u>	<u>23,990</u>
Fund Balances:		
Assigned for Student Activities	2,692	2,692
Unassigned (Deficit)	(23,582)	(23,582)
Total Fund Balance (Deficit)	<u>(20,890)</u>	<u>(20,890)</u>
Total Liabilities and Fund Balance	<u>\$ 3,100</u>	<u>\$ 3,100</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RIO GRANDE ACADEMY OF FINE ARTS
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2022**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ (20,890)
--	--------------------

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 in the funds.

The Cost of Capital Assets is	1,235,077
Accumulated Depreciation/Amortization is	<u>(20,088)</u>

Total Capital Assets	1,214,989
----------------------	-----------

Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.

Deferred Outflows of Resources	28,812
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Deferred Inflows of Resources	-
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Long-term and certain other liabilities 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:

Long-Term Debt	(1,204,492)
Net Pension Liability	-
Net OPEB Liability	<u>-</u>

Net Position of Governmental Activities (Statement of Net Position)	<u>\$ 18,419</u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RIO GRANDE ACADEMY OF FINE ARTS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	<u>Major General Fund</u>	
	<u>General Fund</u>	<u>Governmental Funds Total</u>
REVENUES		
Federal Sources	\$ 409,397	\$ 409,397
Other Revenue	3,892	3,892
Total Revenues	<u>413,289</u>	<u>413,289</u>
EXPENDITURES		
Instruction	129,670	129,670
Support Services - Students	14,725	14,725
Support Services - General Administration	231,160	231,160
Support Services - School Administration	1,900	1,900
Support Services - Central Services	23,584	23,584
Support Services - Operation and Maintenance of Plant	12,265	12,265
Capital Outlay	1,225,367	1,225,367
Total Expenditures	<u>1,638,671</u>	<u>1,638,671</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,225,382)	(1,225,382)
Other Financing Sources (Uses):		
Other Financing Sources - Lease Proceeds	1,204,492	1,204,492
Other Financing Sources - Transfers In	-	-
Other Financing Uses - Transfers Out	-	-
Total Other Financing Sources (Uses)	<u>1,204,492</u>	<u>1,204,492</u>
NET CHANGES IN FUND BALANCES	(20,890)	(20,890)
Fund Balances - Beginning of Year	-	-
FUND BALANCES - END OF YEAR	<u>\$ (20,890)</u>	<u>\$ (20,890)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RIO GRANDE ACADEMY OF FINE ARTS
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ (20,890)

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

In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability	25,452
Expenses Related to the Net OPEB Liability	3,360

The issuance of long-term debt (e.g., bonds, notes and leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This is the amount by which repayments exceeded proceeds:

Issuance of Long-Term Debt - Leases	(1,204,492)
-------------------------------------	-------------

Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay	1,235,077
Depreciation/Amortization Expense	<u>(20,088)</u>

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ 18,419

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RIO GRANDE ACADEMY OF FINE ARTS
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
GENERAL FUND**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ 14,073	\$ -	\$ (14,073)
State Sources	2,370,328	2,098,511	-	(2,098,511)
Federal Sources	-	-	408,989	408,989
Total Revenues	<u>2,370,328</u>	<u>2,112,584</u>	<u>408,989</u>	<u>(1,703,595)</u>
EXPENDITURES				
Instruction	1,637,015	1,641,634	122,488	1,519,146
Support Services	1,007,101	983,824	286,909	696,915
Operation of Non-Instructional Services	26,212	380	-	380
Capital Outlay	-	-	-	-
Total Expenditures	<u>2,670,328</u>	<u>2,625,838</u>	<u>409,397</u>	<u>2,216,441</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(300,000)	(513,254)	(408)	512,846
DESIGNATED CASH	<u>300,000</u>	<u>513,254</u>	-	<u>(513,254)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(408)	<u>\$ (408)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			1,204,492	
Adjustments to Revenues (Unbudgeted - Fund 23000)			3,892	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(1,200)	
Adjustments to Revenues			408	
Adjustments to Expenditures			(1,228,074)	
NET CHANGES IN FUND BALANCES			<u>\$ (20,890)</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RIO GRANDE ACADEMY OF FINE ARTS
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2022**

	General Fund (Sub-Funds)		Total General Fund
	24146	23000	
	Instructional Materials	Student Activity Funds	
ASSETS			
Cash and Cash Equivalents	\$ -	\$ 2,577	\$ 2,577
Due from Primary Government	408	-	408
Due from Other Funds	-	115	115
Total Assets	\$ 408	\$ 2,692	\$ 3,100
LIABILITIES AND FUND BALANCE			
Accrued Liabilities	\$ 293	\$ -	\$ 293
Accounts Payable	23,582	-	23,582
Due to Other Funds	115	-	115
Total Liabilities	23,990	-	23,990
Fund Balances:			
Assigned for Student Activities	-	2,692	2,692
Unassigned (Deficit)	(23,582)	-	(23,582)
Total Fund Balance (Deficit)	(23,582)	2,692	(20,890)
Total Liabilities and Fund Balance	\$ 408	\$ 2,692	\$ 3,100

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RIO GRANDE ACADEMY OF FINE ARTS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE (DEFICIT) - GENERAL FUND
YEAR ENDED JUNE 30, 2022**

	General Fund (Sub-Funds)		Total General Fund
	24146	23000	
	Instructional Materials	Student Activity Funds	
REVENUES			
Federal Sources	\$ 409,397	\$ -	\$ 409,397
Other Revenue	-	3,892	3,892
Total Revenues	<u>409,397</u>	<u>3,892</u>	<u>413,289</u>
EXPENDITURES			
Instruction	128,470	1,200	129,670
Support Services - Students	14,725	-	14,725
Support Services - General Administration	231,160	-	231,160
Support Services - School Administration	1,900	-	1,900
Support Services - Central Services	23,584	-	23,584
Support Services - Operation and Maintenance of Plant	12,265	-	12,265
Capital Outlay	1,225,367	-	1,225,367
Total Expenditures	<u>1,637,471</u>	<u>1,200</u>	<u>1,638,671</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,228,074)	2,692	(1,225,382)
Other Financing Sources (Uses):			
Other Financing Sources - Lease Proceeds	1,204,492	-	1,204,492
Other Financing Sources - Transfers In	-	-	-
Other Financing Uses - Transfers Out	-	-	-
Total Other Financing Sources (Uses)	<u>1,204,492</u>	<u>-</u>	<u>1,204,492</u>
NET CHANGES IN FUND BALANCES	(23,582)	2,692	(20,890)
Fund Balances - Beginning of Year	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ (23,582)</u>	<u>\$ 2,692</u>	<u>\$ (20,890)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RIO GRANDE ACADEMY OF FINE ARTS
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2022**

<u>Name of Depository</u>	<u>Description of Pledged Collateral (Maturity)</u>	<u>Fair/Par Market Value June 30, 2022</u>	<u>Safekeeping Agent</u>
	N/A	\$ -	
		<u>-</u>	
		<u>\$ -</u>	
	Total Amount on Deposit	\$ 95,966	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	(154,034)	
	50% Collateral Requirement	(77,017)	
	Total Pledged	<u>-</u>	
	Over (Under) Pledged	<u>\$ 77,017</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RIO GRANDE ACADEMY OF FINE ARTS
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2022**

	<u>Primary Government</u> <u>NM Bank & Trust</u>
Operating Account	\$ 95,966
Reconciling Items	<u>(93,389)</u>
Reconciled Balance at June 30, 2022	<u>2,577</u>
Balance per Statement of Net Position	<u><u>\$ 2,577</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RIO GRANDE ACADEMY OF FINE ARTS
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Student Activity 23000	Projects Account 24000	Total Primary Government	
June 30 2021 Cash (Book Balance)	\$ -	\$ -	\$ -	
June 30 2021 Payroll Liabilities	-	-	-	
June 30 2021 Temporary Interfund Loans	-	-	-	
June 30 2021 Adjustments/Reconciling Differences	-	-	-	
June 30 2021 Cash Available to Budget	-	-	-	
2021-2022 Revenue	3,892	408,989	412,881	
2021-2022 Expenditures	(1,200)	(409,397)	(410,597)	
Permanent Cash Transfers/Reversions	-	-	-	
Adjustments	-	-	-	
June 30 2022 Cash Available to Budget	2,692	(408)	2,284	
June 30 2022 Payroll Liabilities	-	293	293	
June 30 2022 Temporary Interfund Loans	(115)	115	-	
June 30 2022 Adjustments/Reconciling Differences	-	-	-	
June 30 2022 Cash (Book Balance)	<u>\$ 2,577</u>	<u>\$ -</u>	<u>\$ 2,577</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ 2,577	\$ -	\$ 2,577	
June 30 2022 Payroll Liabilities	-	(293)	(293)	
June 30 2022 Temporary Interfund Loans	115	(115)	-	
Audit Adjustments and Reclassifications	-	-	-	
Line 7 PED Cash Report June 30 2022*	<u>\$ 2,692</u>	<u>\$ (408)</u>	<u>\$ 2,284</u>	

* May include rounding errors when compared to PED Cash Report.

ROOTS AND WINGS COMMUNITY SCHOOL

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ROOTS AND WINGS COMMUNITY SCHOOL
STATEMENT OF NET POSITION
JUNE 30, 2022**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 154,023
Taxes Receivable	1,178
Intergovernmental Receivables	39,603
Due from Primary Government	87,117
Prepaid Expenses and Other Assets	6,700
Capital Assets Not Being Depreciated:	
Land and Land Improvements	123,658
Construction in Process	31,156
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	16,102
Furniture, Fixtures, and Equipment	11,915
TOTAL ASSETS	<u>471,452</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	685,565
Deferred Outflows of Resources OPEB Amounts	79,177
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>764,742</u>
LIABILITIES	
Accrued Liabilities	74,161
Accounts Payable	1,270
Noncurrent Liabilities:	
Net Pension Liability	751,271
Net OPEB Liability	231,641
TOTAL LIABILITIES	<u>1,058,343</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	1,063,685
Deferred Inflows of Resources OPEB Amounts	156,877
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>1,220,562</u>
NET POSITION	
Net Investment in Capital Assets	182,831
Restricted for:	
Instructional Materials	3,864
Capital Projects	52,505
Other Purposes	18,127
Unrestricted	(1,300,038)
TOTAL NET POSITION	<u><u>\$ (1,042,711)</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ROOTS AND WINGS COMMUNITY SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 505,317	\$ 5,650	\$ 77,292	\$ -	\$ (422,375)
Support Services - Students	48,718	820	34,621	-	(13,277)
Support Services - Instruction	516	-	-	-	(516)
Support Services - General Administration	149,292	-	6,254	-	(143,038)
Support Services - School Administration	31,596	-	-	-	(31,596)
Support Services - Central Services	62,033	-	-	-	(62,033)
Support Services - Operation and Maintenance of Plant	66,861	-	10,416	-	(56,445)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	25	-	-	-	(25)
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	-	-	-	-	-
Interest Expense	-	-	-	-	-
Unallocated*	33,193	-	-	130,212	97,019
Total Governmental Activities	\$ 897,551	\$ 6,470	\$ 128,583	\$ 130,212	(632,286)

GENERAL REVENUES

State Equalization Guarantee	692,152
Property Taxes	51,204
Miscellaneous	57,250
Total General Revenues	800,606

CHANGE IN NET POSITION

	168,320
Net Position - Beginning of Year	(1,211,031)

NET POSITION - END OF YEAR

\$ (1,042,711)

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ROOTS AND WINGS COMMUNITY SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Major General Fund	Major Special Revenue Fund	Major Capital Project Fund	Major Capital Project Fund
		27407	31100	31701
	General Fund	Family Income Index	Bond Building Fund	Capital Improvements SB-9 - Local
ASSETS				
Cash and Cash Equivalents	\$ 80,663	\$ -	\$ -	\$ 49,326
Taxes Receivable	-	-	-	1,178
Intergovernmental Receivables	-	-	28,406	-
Due from Primary Government	-	23,804	-	-
Other Assets	6,700	-	-	-
Due from Other Funds	116,715	-	-	-
	<u>\$ 204,078</u>	<u>\$ 23,804</u>	<u>\$ 28,406</u>	<u>\$ 50,504</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ 60,250	\$ 4,490	\$ -	\$ -
Accounts Payable	1,270	-	-	-
Due to Other Funds	-	19,314	28,406	-
Total Liabilities	<u>61,520</u>	<u>23,804</u>	<u>28,406</u>	<u>-</u>
Deferred Inflows of Resources - Unavailable Revenues	-	-	28,406	-
Fund Balances:				
Nonspendable	6,700	-	-	-
Restricted for:				
Instructional Materials	3,864	-	-	-
Capital Projects	-	-	-	50,504
Other Purposes	-	-	-	-
Assigned for Student Activities	11,081	-	-	-
Assigned for Subsequent Year	101,110	-	-	-
Unassigned (Deficit)	19,803	-	(28,406)	-
Total Fund Balance (Deficit)	<u>142,558</u>	<u>-</u>	<u>(28,406)</u>	<u>50,504</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$ 204,078</u>	<u>\$ 23,804</u>	<u>\$ 28,406</u>	<u>\$ 50,504</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ROOTS AND WINGS COMMUNITY SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund 24101	Non-Major Special Revenue Fund 24106	Non-Major Special Revenue Fund 24154 Teacher/Principal Training & Recruiting	Non-Major Special Revenue Fund 24189 Title IV
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	14,378	18,407	3,000	9,160
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 14,378	\$ 18,407	\$ 3,000	\$ 9,160
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ 2,757	\$ 216	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	11,621	18,191	3,000	9,160
Total Liabilities	14,378	18,407	3,000	9,160
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Instructional Materials	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	-
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$ 14,378	\$ 18,407	\$ 3,000	\$ 9,160

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ROOTS AND WINGS COMMUNITY SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund 24301	Non-Major Special Revenue Fund 24308	Non-Major Special Revenue Fund 24316	Non-Major Special Revenue Fund 24330
	CARES Act	CRRSA, ESSER II	Air Quality	24330 ARP ESSER III
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	542	9,969	220	7,457
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 542	\$ 9,969	\$ 220	\$ 7,457
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	542	9,969	220	7,457
Total Liabilities	542	9,969	220	7,457
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Instructional Materials	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	-
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$ 542	\$ 9,969	\$ 220	\$ 7,457

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ROOTS AND WINGS COMMUNITY SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund 25153	Non-Major Special Revenue Fund 25233	Non-Major Special Revenue Fund 26163	Non-Major Special Revenue Fund 28211
	Title XIX MEDICAID 3/21 Years	Rural Education Achievement Program	Golden Apple Foundation	NM Schools Covid- 19 Testing Program DOH
ASSETS				
Cash and Cash Equivalents	\$ 14,087	\$ -	\$ -	\$ 1,203
Taxes Receivable	-	-	-	-
Intergovernmental Receivables	2,154	9,043	-	-
Due from Primary Government	-	-	-	180
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 16,241	\$ 9,043	\$ -	\$ 1,383
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ 207	\$ -	\$ 1,383
Accounts Payable	-	-	-	-
Due to Other Funds	-	8,835	-	-
Total Liabilities	-	9,042	-	1,383
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Instructional Materials	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	16,241	1	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	16,241	1	-	-
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$ 16,241	\$ 9,043	\$ -	\$ 1,383

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ROOTS AND WINGS COMMUNITY SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund 29102	Non-Major Capital Project Fund 31200	Non-Major Capital Project Fund 31703	
	Private Dir Grants (Categorical)	Public School Capital Outlay	SB-9 State Match Cash	Governmental Funds Total
ASSETS				
Cash and Cash Equivalents	\$ 6,743	\$ -	\$ 2,001	\$ 154,023
Taxes Receivable	-	-	-	1,178
Intergovernmental Receivables	-	-	-	39,603
Due from Primary Government	-	-	-	87,117
Other Assets	-	-	-	6,700
Due from Other Funds	-	-	-	116,715
	<u>6,743</u>	<u>-</u>	<u>2,001</u>	<u>405,336</u>
Total Assets	<u>\$ 6,743</u>	<u>\$ -</u>	<u>\$ 2,001</u>	<u>\$ 405,336</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ 4,858	\$ -	\$ -	\$ 74,161
Accounts Payable	-	-	-	1,270
Due to Other Funds	-	-	-	116,715
Total Liabilities	<u>4,858</u>	<u>-</u>	<u>-</u>	<u>192,146</u>
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	28,406
Fund Balances:				
Nonspendable	-	-	-	6,700
Restricted for:				
Instructional Materials	-	-	-	3,864
Capital Projects	-	-	2,001	52,505
Other Purposes	1,885	-	-	18,127
Assigned for Student Activities	-	-	-	11,081
Assigned for Subsequent Year	-	-	-	101,110
Unassigned (Deficit)	-	-	-	(8,603)
Total Fund Balance (Deficit)	<u>1,885</u>	<u>-</u>	<u>2,001</u>	<u>184,784</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$ 6,743</u>	<u>\$ -</u>	<u>\$ 2,001</u>	<u>\$ 405,336</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ROOTS AND WINGS COMMUNITY SCHOOL
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2022**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$	184,784
Amounts reported for governmental activities in the Statement of Net Position are different because:		
Unavailable Revenues		28,406
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.		
The Cost of Capital Assets is		227,219
Accumulated Depreciation is		<u>(44,388)</u>
Total Capital Assets		182,831
Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.		
Deferred Outflows of Resources		764,742
Deferred Inflows of Resources		(1,220,562)
Long-term and certain other liabilities 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:		
Net Pension Liability		(751,271)
Net OPEB Liability		<u>(231,641)</u>
Net Position of Governmental Activities (Statement of Net Position)	\$	<u>(1,042,711)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ROOTS AND WINGS COMMUNITY SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Major General Fund	Major Special Revenue Fund	Major Capital Project Fund	Major Capital Project Fund
		27407	31100	31701
	General Fund	Family Income Index	Bond Building Fund	Capital Improvements SB- 9 - Local
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ 51,204
Federal Sources	-	-	-	-
State Sources	692,152	23,804	-	-
Fees	6,470	-	-	-
Other Revenue	557	-	-	-
Total Revenues	<u>699,179</u>	<u>23,804</u>	<u>-</u>	<u>51,204</u>
EXPENDITURES				
Instruction	406,795	23,804	-	-
Support Services - Students	22,224	-	-	-
Support Services - Instruction	516	-	-	-
Support Services - General Administration	144,829	-	-	500
Support Services - School Administration	34,215	-	-	-
Support Services - Central Services	62,033	-	-	-
Support Services - Operation and Maintenance of Plant	46,792	-	-	-
Support Services - Other	25	-	-	-
Capital Outlay	-	-	28,406	200
Total Expenditures	<u>717,429</u>	<u>23,804</u>	<u>28,406</u>	<u>700</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(18,250)	-	(28,406)	50,504
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	(18,250)	-	(28,406)	50,504
Fund Balances - Beginning of Year	<u>160,808</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 142,558</u>	<u>\$ -</u>	<u>\$ (28,406)</u>	<u>\$ 50,504</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ROOTS AND WINGS COMMUNITY SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24101	24106	24154	24189
	Title I - IASA	Entitlement IDEA-B	Teacher/Principal Training & Recruiting	Title IV
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	14,378	18,407	3,000	9,160
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	14,378	18,407	3,000	9,160
EXPENDITURES				
Instruction	14,378	1,878	3,000	9,160
Support Services - Students	-	16,529	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Other	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	14,378	18,407	3,000	9,160
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	\$ -	\$ -	\$ -	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ROOTS AND WINGS COMMUNITY SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24301	24308	24316	24330
	CARES Act	CRRSA, ESSER II	Air Quality	24330 ARP ESSER III
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	542	9,969	2,359	7,457
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>542</u>	<u>9,969</u>	<u>2,359</u>	<u>7,457</u>
EXPENDITURES				
Instruction	542	6,446	-	7,457
Support Services - Students	-	23	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	3,500	2,359	-
Support Services - Other	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>542</u>	<u>9,969</u>	<u>2,359</u>	<u>7,457</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ROOTS AND WINGS COMMUNITY SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	25153	25233	26163	28211
	Title XIX MEDICAID 3/21 Years	Rural Education Achievement Program	Golden Apple Foundation	NM Schools Covid- 19 Testing Program DOH
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	8,825	9,043	-	-
State Sources	-	-	-	21,639
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>8,825</u>	<u>9,043</u>	<u>-</u>	<u>21,639</u>
EXPENDITURES				
Instruction	-	9,042	-	1,584
Support Services - Students	698	-	-	9,244
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	6,254
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	2,250	4,557
Support Services - Other	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>698</u>	<u>9,042</u>	<u>2,250</u>	<u>21,639</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	8,127	1	(2,250)	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	8,127	1	(2,250)	-
Fund Balances - Beginning of Year	<u>8,114</u>	<u>-</u>	<u>2,250</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 16,241</u>	<u>\$ 1</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ROOTS AND WINGS COMMUNITY SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund	
	29102	31200	31703	
	Private Dir Grants (Categorical)	Public School Capital Outlay	SB-9 State Match Cash	Governmental Funds Total
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ 51,204
Federal Sources	-	-	-	83,140
State Sources	-	34,949	2,001	774,545
Fees	-	-	-	6,470
Other Revenue	56,693	-	-	57,250
Total Revenues	<u>56,693</u>	<u>34,949</u>	<u>2,001</u>	<u>972,609</u>
EXPENDITURES				
Instruction	59,279	-	-	543,365
Support Services - Students	-	-	-	48,718
Support Services - Instruction	-	-	-	516
Support Services - General Administration	6,693	-	-	158,276
Support Services - School Administration	-	-	-	34,215
Support Services - Central Services	-	-	-	62,033
Support Services - Operation and Maintenance of Plant	5,600	-	-	65,058
Support Services - Other	-	-	-	25
Capital Outlay	-	34,949	-	63,555
Total Expenditures	<u>71,572</u>	<u>34,949</u>	<u>-</u>	<u>975,761</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(14,879)	-	2,001	(3,152)
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	(14,879)	-	2,001	(3,152)
Fund Balances - Beginning of Year	<u>16,764</u>	<u>-</u>	<u>-</u>	<u>187,936</u>
FUND BALANCES - END OF YEAR	<u>\$ 1,885</u>	<u>\$ -</u>	<u>\$ 2,001</u>	<u>\$ 184,784</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ROOTS AND WINGS COMMUNITY SCHOOL
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ (3,152)

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

Unavailable Revenues 28,406

In the Statement of Activities, certain operating expenses - compensated absences (sick and annual leave) are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).

Expenses Related to Compensated Absences -

In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability 6,923
Expenses Related to the Net OPEB Liability 42,728

Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay 31,156
Depreciation Expense (2,597)
Capital Contribution - Donated Land 64,856

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ 168,320

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ROOTS AND WINGS COMMUNITY SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
GENERAL FUND**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ 1,377	\$ 1,377
State Sources	747,195	692,152	692,152	-
Federal Sources	-	-	-	-
Total Revenues	<u>747,195</u>	<u>692,152</u>	<u>693,529</u>	<u>1,377</u>
EXPENDITURES				
Instruction	484,776	492,064	402,707	89,357
Support Services	376,074	344,678	309,364	35,314
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>860,850</u>	<u>836,742</u>	<u>712,071</u>	<u>124,671</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(113,655)	(144,590)	(18,542)	126,048
DESIGNATED CASH	<u>113,655</u>	<u>144,590</u>	<u>-</u>	<u>(144,590)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(18,542)	<u>\$ (18,542)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues (Unbudgeted - Fund 23000)			5,650	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(4,088)	
Adjustments to Revenues			-	
Adjustments to Expenditures			(1,270)	
NET CHANGES IN FUND BALANCES			<u>\$ (18,250)</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ROOTS AND WINGS COMMUNITY SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
FAMILY INCOME INDEX (FUND 27407)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	23,804	-	(23,804)
Federal Sources	-	-	-	-
Total Revenues	-	23,804	-	(23,804)
EXPENDITURES				
Instruction	-	23,804	23,804	-
Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	23,804	23,804	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(23,804)	(23,804)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(23,804)	<u>\$ (23,804)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			23,804	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ROOTS AND WINGS COMMUNITY SCHOOL
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2022**

	General Fund (Sub-Funds)			Total General Fund
	11000	14000	23000	
	Operational Fund	Instructional Materials	Student Activity Funds	
ASSETS				
Cash and Cash Equivalents	\$ 65,718	\$ 3,864	\$ 11,081	\$ 80,663
Other Assets	6,700	-	-	6,700
Due from Other Funds	116,715	-	-	116,715
	<u>189,133</u>	<u>3,864</u>	<u>11,081</u>	<u>204,078</u>
Total Assets	<u>\$ 189,133</u>	<u>\$ 3,864</u>	<u>\$ 11,081</u>	<u>\$ 204,078</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 60,250	\$ -	\$ -	\$ 60,250
Accounts Payable	1,270	-	-	1,270
Total Liabilities	<u>61,520</u>	<u>-</u>	<u>-</u>	<u>61,520</u>
Fund Balances:				
Nonspendable	6,700	-	-	6,700
Restricted for:				
Instructional Materials	-	3,864	-	3,864
Assigned for Student Activities	-	-	11,081	11,081
Assigned for Subsequent Year	101,110	-	-	101,110
Unassigned (Deficit)	19,803	-	-	19,803
Total Fund Balance (Deficit)	<u>127,613</u>	<u>3,864</u>	<u>11,081</u>	<u>142,558</u>
Total Liabilities and Fund Balance	<u>\$ 189,133</u>	<u>\$ 3,864</u>	<u>\$ 11,081</u>	<u>\$ 204,078</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ROOTS AND WINGS COMMUNITY SCHOOL
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE (DEFICIT) - GENERAL FUND
YEAR ENDED JUNE 30, 2022**

	General Fund (Sub-Funds)			Total General Fund
	11000	14000	23000	
	Operational Fund	Instructional Materials	Student Activity Funds	
REVENUES				
State Sources	\$ 692,152	\$ -	\$ -	\$ 692,152
Fees	820	-	5,650	6,470
Other Revenue	557	-	-	557
Total Revenues	<u>693,529</u>	<u>-</u>	<u>5,650</u>	<u>699,179</u>
EXPENDITURES				
Instruction	401,897	810	4,088	406,795
Support Services - Students	22,224	-	-	22,224
Support Services - Instruction	516	-	-	516
Support Services - General Administration	144,829	-	-	144,829
Support Services - School Administration	34,215	-	-	34,215
Support Services - Central Services	62,033	-	-	62,033
Support Services - Operation and Maintenance of Plant	46,792	-	-	46,792
Support Services - Other	25	-	-	25
Total Expenditures	<u>712,531</u>	<u>810</u>	<u>4,088</u>	<u>717,429</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(19,002)	(810)	1,562	(18,250)
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	(19,002)	(810)	1,562	(18,250)
Fund Balances - Beginning of Year	<u>146,615</u>	<u>4,674</u>	<u>9,519</u>	<u>160,808</u>
FUND BALANCES - END OF YEAR	<u>\$ 127,613</u>	<u>\$ 3,864</u>	<u>\$ 11,081</u>	<u>\$ 142,558</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ROOTS AND WINGS COMMUNITY SCHOOL
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2022**

<u>Name of Depository</u>	<u>Description of Pledged Collateral (Maturity)</u>	<u>Fair/Par Market Value June 30, 2022</u>	<u>Safekeeping Agent</u>
N/A	N/A	<u>\$ -</u>	N/A
		<u>\$ -</u>	
	Total Amount on Deposit	\$ 224,661	
	Less: FDIC	<u>(224,661)</u>	
	Uninsured Public Funds	-	
	50% Collateral Requirement	-	
	Total Pledged	<u>-</u>	
	Over (Under) Pledged	<u>\$ -</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ROOTS AND WINGS COMMUNITY SCHOOL
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2022

	Primary Government Hillcrest Bank
Operating Account	\$ 224,661
Reconciling Items	(70,638)
Reconciled Balance at June 30, 2022	154,023
Balance per Statement of Net Position	\$ 154,023

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ROOTS AND WINGS COMMUNITY SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Operational Account 11000	Instructional Materials 14000	Student Activity 23000	Projects Account 24000
June 30 2021 Cash (Book Balance)	\$ 67,432	\$ 4,674	\$ 9,527	\$ -
June 30 2021 Payroll Liabilities	(31,923)	-	-	(2,337)
June 30 2021 Temporary Interfund Loans	104,406	-	-	(70,602)
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	139,915	4,674	9,527	(72,939)
2021-2022 Revenue	693,529	-	5,650	75,078
2021-2022 Expenditures	(711,261)	(810)	(4,087)	(65,272)
Permanent Cash Transfers/Reversions Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	122,183	3,864	11,090	(63,133)
June 30 2022 Payroll Liabilities	60,250	-	-	2,973
June 30 2022 Temporary Interfund Loans	(116,715)	-	-	60,160
June 30 2022 Adjustments/Reconciling Differences	-	-	(9)	-
June 30 2022 Cash (Book Balance)	<u>\$ 65,718</u>	<u>\$ 3,864</u>	<u>\$ 11,081</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ 65,718	\$ 3,864	\$ 11,081	\$ -
June 30 2022 Payroll Liabilities	(60,250)	-	-	(2,973)
June 30 2022 Temporary Interfund Loans	116,715	-	-	(60,160)
Audit Adjustments and Reclassifications	4,125	-	-	(4,125)
Line 7 PED Cash Report June 30 2022*	<u>\$ 126,308</u>	<u>\$ 3,864</u>	<u>\$ 11,081</u>	<u>\$ (67,258)</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ROOTS AND WINGS COMMUNITY SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Direct Account 25000	Local Grants Fund 26000	State Flowthrough Fund 27000	State Direct Account 28000
June 30 2021 Cash (Book Balance)	\$ 8,114	\$ 2,250	\$ -	\$ -
June 30 2021 Payroll Liabilities	-	-	-	-
June 30 2021 Temporary Interfund Loans	(9,619)	-	-	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	(1,505)	2,250	-	-
2021-2022 Revenue	16,290	-	-	21,459
2021-2022 Expenditures	(9,740)	(2,250)	(23,804)	(21,639)
Permanent Cash Transfers/Reversions Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	5,045	-	(23,804)	(180)
June 30 2022 Payroll Liabilities	207	-	4,490	1,383
June 30 2022 Temporary Interfund Loans	8,835	-	19,314	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ 14,087</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,203</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ 14,087	\$ -	\$ -	\$ 1,203
June 30 2022 Payroll Liabilities	(207)	-	(4,490)	(1,383)
June 30 2022 Temporary Interfund Loans	(8,835)	-	(19,314)	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ 5,045</u>	<u>\$ -</u>	<u>\$ (23,804)</u>	<u>\$ (180)</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ROOTS AND WINGS COMMUNITY SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Local/State Account 29000	Public School Capital Outlay 31200	Special Capital Outlay 31100	Capital Improve. SB 9 Local 31701
June 30 2021 Cash (Book Balance)	\$ 17,093	\$ 1	\$ -	\$ -
June 30 2021 Payroll Liabilities	(329)	-	-	-
June 30 2021 Temporary Interfund Loans	-	(17,475)	(4,100)	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	16,764	(17,474)	(4,100)	-
2021-2022 Revenue	56,693	52,424	4,100	50,026
2021-2022 Expenditures	(71,572)	(34,949)	(28,406)	(700)
Permanent Cash Transfers/Reversions Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	1,885	1	(28,406)	49,326
June 30 2022 Payroll Liabilities	4,858	-	-	-
June 30 2022 Temporary Interfund Loans	-	-	28,406	-
June 30 2022 Adjustments/Reconciling Differences	-	(1)	-	-
June 30 2022 Cash (Book Balance)	<u>\$ 6,743</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 49,326</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ 6,743	\$ -	\$ -	\$ 49,326
June 30 2022 Payroll Liabilities	(4,858)	-	-	-
June 30 2022 Temporary Interfund Loans	-	-	(28,406)	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ 1,885</u>	<u>\$ -</u>	<u>\$ (28,406)</u>	<u>\$ 49,326</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ROOTS AND WINGS COMMUNITY SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Ed Tech Equip 31703	Total Primary Government	
June 30 2021 Cash (Book Balance)	\$ -	\$ 109,091	
June 30 2021 Payroll Liabilities	-	(34,589)	
June 30 2021 Temporary Interfund Loans	-	500	
June 30 2021 Adjustments/Reconciling Differences	-	-	
June 30 2021 Cash Available to Budget	-	75,002	
2021-2022 Revenue	2,001	979,360	
2021-2022 Expenditures	-	(974,490)	
Permanent Cash Transfers/Reversions Adjustments	-	-	
June 30 2022 Cash Available to Budget	2,001	79,872	
June 30 2022 Payroll Liabilities	-	74,161	
June 30 2022 Temporary Interfund Loans	-	-	
June 30 2022 Adjustments/Reconciling Differences	-	(10)	
June 30 2022 Cash (Book Balance)	<u>\$ 2,001</u>	<u>\$ 154,023</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7			
June 30 2022 Cash (Book Balance)	\$ 2,001	\$ 154,023	
June 30 2022 Payroll Liabilities	-	(74,161)	
June 30 2022 Temporary Interfund Loans	-	-	
Audit Adjustments and Reclassifications	-	-	
Line 7 PED Cash Report June 30 2022*	<u>\$ 2,001</u>	<u>\$ 79,862</u>	

* May include rounding errors when compared to PED Cash Report.

SANDOVAL ACADEMY OF BILINGUAL EDUCATION

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SANDOVAL ACADEMY OF BILINGUAL EDUCATION
STATEMENT OF NET POSITION
JUNE 30, 2022**

	Governmental Activities
ASSETS	
Cash and Cash Equivalents	\$ 835,772
Due from Primary Government	115,132
Prepaid Expenses and Other Assets	5,915
Right to Use Assets, Net of Accumulated Amortization:	
Buildings and Land	791,765
Equipment	25,749
Capital Assets, Net of Accumulated Depreciation:	
Furniture, Fixtures, and Equipment	37,996
TOTAL ASSETS	1,812,329
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	2,509,199
Deferred Outflows of Resources OPEB Amounts	584,574
TOTAL DEFERRED OUTFLOWS OF RESOURCES	3,093,773
LIABILITIES	
Accrued Liabilities	243,246
Noncurrent Liabilities:	
Long Term Debt - Due Within One Year	264,341
Long Term Debt - Due in More Than One Year	566,790
Net Pension Liability	2,190,736
Net OPEB Liability	675,180
TOTAL LIABILITIES	3,940,293
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	3,045,087
Deferred Inflows of Resources OPEB Amounts	414,290
TOTAL DEFERRED INFLOWS OF RESOURCES	3,459,377
NET POSITION	
Net Investment in Capital Assets	24,379
Restricted for:	
Food Services	15,860
Capital Projects	147,723
Other Purposes	36,071
Unrestricted	(2,717,601)
TOTAL NET POSITION	\$ (2,493,568)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SANDOVAL ACADEMY OF BILINGUAL EDUCATION
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 1,838,375	\$ 16,188	\$ 211,799	\$ -	\$ (1,610,388)
Support Services - Students	364,141	14,578	116,499	-	(233,064)
Support Services - Instruction	7,036	-	5,000	-	(2,036)
Support Services - General Administration	202,599	-	-	-	(202,599)
Support Services - School Administration	111,688	-	2,862	-	(108,826)
Support Services - Central Services	100,464	-	-	-	(100,464)
Support Services - Operation and Maintenance of Plant	260,776	-	23,473	-	(237,303)
Support Services - Student Transportation	37,747	-	37,200	-	(547)
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	4,497	35	13,361	-	8,899
Interest Expense	4,599	-	-	-	(4,599)
Unallocated*	202,603	-	-	179,797	(22,806)
Total Governmental Activities	\$ 3,134,525	\$ 30,801	\$ 410,194	\$ 179,797	(2,513,733)

GENERAL REVENUES

State Equalization Guarantee	2,098,511
Property Taxes	65,545
Miscellaneous	346
Total General Revenues	2,164,402

CHANGE IN NET POSITION

(349,331)

Net Position - Beginning of Year (2,144,237)

NET POSITION - END OF YEAR **\$ (2,493,568)**

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SANDOVAL ACADEMY OF BILINGUAL EDUCATION
BALANCE SHEET
JUNE 30, 2022**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund</u> 24106	<u>Major Capital Project Fund</u> 31701	<u>Non-Major Special Revenue Fund</u> 21000
	<u>General Fund</u>	<u>Entitlement IDEA- B</u>	<u>Capital Improvements SB- 9 - Local</u>	<u>Food Services</u>
ASSETS				
Cash and Cash Equivalents	\$ 637,931	\$ -	\$ 119,697	\$ 15,860
Due from Primary Government	-	62,509	-	-
Prepaid Expenses	-	-	-	-
Due from Other Funds	111,507	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Assets	<u>\$ 749,438</u>	<u>\$ 62,509</u>	<u>\$ 119,697</u>	<u>\$ 15,860</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 235,519	\$ 7,501	\$ -	\$ -
Due to Other Funds	-	55,008	-	-
Total Liabilities	<hr/>	<hr/>	<hr/>	<hr/>
	235,519	62,509	-	-
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Food Services	-	-	-	15,860
Capital Projects	-	-	119,697	-
Other Purposes	-	-	-	-
Assigned for Student Activities	23,120	-	-	-
Assigned for Subsequent Year	300,000	-	-	-
Unassigned (Deficit)	190,799	-	-	-
Total Fund Balance (Deficit)	<hr/>	<hr/>	<hr/>	<hr/>
	513,919	-	119,697	15,860
Total Liabilities and Fund Balance	<u>\$ 749,438</u>	<u>\$ 62,509</u>	<u>\$ 119,697</u>	<u>\$ 15,860</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SANDOVAL ACADEMY OF BILINGUAL EDUCATION
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund 24101	Non-Major Special Revenue Fund 24154 Teacher/Principal Training & Recruiting	Non-Major Special Revenue Fund 24189 Title IV	Non-Major Special Revenue Fund 24301 CARES Act
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Due from Primary Government	13,904	1,478	12,163	251
Prepaid Expenses	-	5,915	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 13,904	\$ 7,393	\$ 12,163	\$ 251
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Due to Other Funds	13,904	7,393	12,163	251
Total Liabilities	13,904	7,393	12,163	251
Fund Balances:				
Nonspendable	-	5,915	-	-
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	(5,915)	-	-
Total Fund Balance (Deficit)	-	-	-	-
Total Liabilities and Fund Balance	\$ 13,904	\$ 7,393	\$ 12,163	\$ 251

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SANDOVAL ACADEMY OF BILINGUAL EDUCATION
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund 24308	Non-Major Special Revenue Fund 24316	Non-Major Special Revenue Fund 24330	Non-Major Special Revenue Fund 25153
	CRRSA, ESSER II	USDE CRRSA ESSER II	ARP ESSER III	Title XIX MEDICAID 3/21 Years
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ 33,711
Due from Primary Government	8,832	3,184	9,298	1,813
Prepaid Expenses	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 8,832	\$ 3,184	\$ 9,298	\$ 35,524
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ 226	\$ -
Due to Other Funds	8,832	3,184	9,072	-
Total Liabilities	8,832	3,184	9,298	-
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	35,524
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	35,524
Total Liabilities and Fund Balance	\$ 8,832	\$ 3,184	\$ 9,298	\$ 35,524

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SANDOVAL ACADEMY OF BILINGUAL EDUCATION
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund 26107	Non-Major Special Revenue Fund 27109	Non-Major Special Revenue Fund 27153	Non-Major Special Revenue Fund 27202
	REC/District Fiscal Agent	Instructional Materials-GAA of 2019	Extended Learning Transportation	OpenSciEd Expansion Initiative
ASSETS				
Cash and Cash Equivalents	\$ 547	\$ -	\$ -	\$ -
Due from Primary Government	-	-	-	1,700
Prepaid Expenses	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 547	\$ -	\$ -	\$ 1,700
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Due to Other Funds	-	-	-	1,700
Total Liabilities	-	-	-	1,700
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	547	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	547	-	-	-
Total Liabilities and Fund Balance	\$ 547	\$ -	\$ -	\$ 1,700

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SANDOVAL ACADEMY OF BILINGUAL EDUCATION
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Capital Project Fund 31200	Non-Major Capital Project Fund 31703	
	Public School Capital Outlay	SB-9 State Match Cash	Governmental Funds Total
ASSETS			
Cash and Cash Equivalents	\$ -	\$ 28,026	\$ 835,772
Due from Primary Government	-	-	115,132
Prepaid Expenses	-	-	5,915
Due from Other Funds	-	-	111,507
Total Assets	\$ -	\$ 28,026	\$ 1,068,326
LIABILITIES AND FUND BALANCE			
Accrued Liabilities	\$ -	\$ -	\$ 243,246
Due to Other Funds	-	-	111,507
Total Liabilities	-	-	354,753
Fund Balances:			
Nonspendable	-	-	5,915
Restricted for:			
Food Services	-	-	15,860
Capital Projects	-	28,026	147,723
Other Purposes	-	-	36,071
Assigned for Student Activities	-	-	23,120
Assigned for Subsequent Year	-	-	300,000
Unassigned (Deficit)	-	-	184,884
Total Fund Balance (Deficit)	-	28,026	713,573
Total Liabilities and Fund Balance	\$ -	\$ 28,026	\$ 1,068,326

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SANDOVAL ACADEMY OF BILINGUAL EDUCATION
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2022**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 713,573
 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 in the funds.	
The Cost of Capital Assets is	1,157,985
Accumulated Depreciation/Amortization is	<u>(302,475)</u>
Total Capital Assets	855,510
 Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.	
Deferred Outflows of Resources	3,093,773
Deferred Inflows of Resources	(3,459,377)
 Long-term and certain other liabilities 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:	
Long-Term Debt	(831,131)
Net Pension Liability	(2,190,736)
Net OPEB Liability	<u>(675,180)</u>
Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (2,493,568)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SANDOVAL ACADEMY OF BILINGUAL EDUCATION
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Major General Fund	Major Special Revenue Fund	Major Capital Project Fund	Non-Major Special Revenue Fund
		24106	31701	21000
	General Fund	Entitlement IDEA- B	Capital Improvements SB- 9 - Local	Food Services
REVENUES				
Property Taxes	\$ -	\$ -	\$ 65,545	\$ -
Federal Sources	-	62,509	-	13,361
State Sources	2,098,511	-	-	-
Fees	30,766	-	-	35
Other Revenue	346	-	-	-
Total Revenues	2,129,623	62,509	65,545	13,396
EXPENDITURES				
Instruction	1,322,320	56,887	-	-
Support Services - Students	226,543	5,622	-	-
Support Services - Instruction	2,036	-	-	-
Support Services - General Administration	168,705	-	621	-
Support Services - School Administration	88,965	-	-	-
Support Services - Central Services	100,464	-	-	-
Support Services - Operation and Maintenance of Plant	149,831	-	-	-
Support Services - Student Transportation	547	-	-	-
Capital Outlay	25,749	-	6,321	-
Debt Service - Interest Payments	1,738	-	-	-
Debt Service - Principal Payments	94,620	-	-	-
Total Expenditures	2,181,518	62,509	6,942	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	(51,895)	-	58,603	13,396
Other Financing Sources (Uses):				
Other Financing Sources - Lease Proceeds	25,749	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	25,749	-	-	-
NET CHANGES IN FUND BALANCES	(26,146)	-	58,603	13,396
Fund Balances - Beginning of Year	540,065	-	61,094	2,464
FUND BALANCES - END OF YEAR	<u>\$ 513,919</u>	<u>\$ -</u>	<u>\$ 119,697</u>	<u>\$ 15,860</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SANDOVAL ACADEMY OF BILINGUAL EDUCATION
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24101	24154	24189	24301
	Title I - IASA	Teacher/Principal Training & Recruiting	Title IV	CARES Act
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	40,335	1,478	13,913	1,163
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>40,335</u>	<u>1,478</u>	<u>13,913</u>	<u>1,163</u>
EXPENDITURES				
Instruction	539	325	-	-
Support Services - Students	39,796	-	13,913	1,163
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	1,153	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>40,335</u>	<u>1,478</u>	<u>13,913</u>	<u>1,163</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Lease Proceeds	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SANDOVAL ACADEMY OF BILINGUAL EDUCATION
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24308	24316	24330	25153
	CRRSA, ESSER II	USDE CRRSA ESSER II	ARP ESSER III	Title XIX MEDICAID 3/21 Years
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	98,358	3,184	143,285	30,039
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>98,358</u>	<u>3,184</u>	<u>143,285</u>	<u>30,039</u>
EXPENDITURES				
Instruction	57,838	-	94,510	-
Support Services - Students	25,966	-	-	-
Support Services - Instruction	5,000	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	1,709	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	7,845	3,184	12,444	-
Support Services - Student Transportation	-	-	36,331	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>98,358</u>	<u>3,184</u>	<u>143,285</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	30,039
Other Financing Sources (Uses):				
Other Financing Sources - Lease Proceeds	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	30,039
Fund Balances - Beginning of Year	-	-	-	5,485
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 35,524</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SANDOVAL ACADEMY OF BILINGUAL EDUCATION
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	26107	27109	27153	27202
	REC/District Fiscal Agent	Instructional Materials-GAA of 2019	Extended Learning Transportation	OpenSciEd Expansion Initiative
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	-	-	869	1,700
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	-	-	869	1,700
EXPENDITURES				
Instruction	-	1,402	-	1,700
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	869	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	-	1,402	869	1,700
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	(1,402)	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Lease Proceeds	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	(1,402)	-	-
Fund Balances - Beginning of Year	547	1,402	-	-
FUND BALANCES - END OF YEAR	<u>\$ 547</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SANDOVAL ACADEMY OF BILINGUAL EDUCATION
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Capital Project Fund	Non-Major Capital Project Fund	
	31200	31703	
	Public School Capital Outlay	SB-9 State Match Cash	Governmental Funds Total
REVENUES			
Property Taxes	\$ -	\$ -	\$ 65,545
Federal Sources	-	-	407,625
State Sources	158,546	21,251	2,280,877
Fees	-	-	30,801
Other Revenue	-	-	346
Total Revenues	158,546	21,251	2,785,194
EXPENDITURES			
Instruction	-	-	1,535,521
Support Services - Students	-	-	313,003
Support Services - Instruction	-	-	7,036
Support Services - General Administration	-	-	169,326
Support Services - School Administration	-	-	91,827
Support Services - Central Services	-	-	100,464
Support Services - Operation and Maintenance of Plant	-	-	173,304
Support Services - Student Transportation	-	-	37,747
Capital Outlay	-	-	32,070
Debt Service - Interest Payments	2,861	-	4,599
Debt Service - Principal Payments	155,685	-	250,305
Total Expenditures	158,546	-	2,715,202
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	21,251	69,992
Other Financing Sources (Uses):			
Other Financing Sources - Lease Proceeds	-	-	25,749
Other Financing Sources - Transfers In	-	-	-
Other Financing Uses - Transfers Out	-	-	-
Total Other Financing Sources (Uses)	-	-	25,749
NET CHANGES IN FUND BALANCES	-	21,251	95,741
Fund Balances - Beginning of Year	-	6,775	617,832
FUND BALANCES - END OF YEAR	\$ -	\$ 28,026	\$ 713,573

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SANDOVAL ACADEMY OF BILINGUAL EDUCATION
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ 95,741

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

In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability	(433,336)
Expenses Related to the Net OPEB Liability	17,191

The issuance of long-term debt (e.g., bonds, notes and leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This is the amount by which repayments exceeded proceeds:

Issuance of Long-Term Debt - Leases	(25,749)
Principal payments on long-term debt and leases	250,305

Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay	25,749
Depreciation/Amortization Expense	<u>(279,232)</u>

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ (349,331)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SANDOVAL ACADEMY OF BILINGUAL EDUCATION
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
GENERAL FUND**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ 14,073	\$ 14,824	\$ 751
State Sources	2,370,328	2,098,511	2,098,511	-
Federal Sources	-	-	-	-
Total Revenues	2,370,328	2,112,584	2,113,335	751
EXPENDITURES				
Instruction	1,641,651	1,646,270	1,306,977	339,293
Support Services	1,007,101	983,824	833,449	150,375
Operation of Non-Instructional Services	26,212	380	-	380
Capital Outlay	-	-	-	-
Total Expenditures	2,674,964	2,630,474	2,140,426	490,048
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	(304,636)	(517,890)	(27,091)	490,799
DESIGNATED CASH				
	304,636	517,890	-	(517,890)
NET CHANGES IN FUND BALANCES				
	\$ -	\$ -	(27,091)	\$ (27,091)
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			25,749	
Adjustments to Revenues (Unbudgeted - Fund 23000)			16,288	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(15,343)	
Adjustments to Revenues			-	
Adjustments to Expenditures			(25,749)	
NET CHANGES IN FUND BALANCES				
			\$ (26,146)	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SANDOVAL ACADEMY OF BILINGUAL EDUCATION
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
ENTITLEMENT IDEA-B (FUND 24106)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	42,500	70,628	-	(70,628)
Total Revenues	42,500	70,628	-	(70,628)
EXPENDITURES				
Instruction	30,000	58,128	56,887	1,241
Support Services	12,500	12,500	5,622	6,878
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	42,500	70,628	62,509	8,119
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(62,509)	(62,509)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	\$ -	\$ -	(62,509)	\$ (62,509)
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			62,509	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			\$ -	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SANDOVAL ACADEMY OF BILINGUAL EDUCATION
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2022**

	General Fund (Sub-Funds)				Total General Fund
	11000	13000	14000	23000	
	Operational Fund	Transportation Fund	Instructional Materials	Student Activity Funds	
ASSETS					
Cash and Cash Equivalents	\$ 614,811	\$ -	\$ -	\$ 23,120	\$ 637,931
Due from Other Funds	111,507	-	-	-	111,507
Total Assets	\$ 726,318	\$ -	\$ -	\$ 23,120	\$ 749,438
LIABILITIES AND FUND BALANCE					
Accrued Liabilities	\$ 235,519	\$ -	\$ -	\$ -	\$ 235,519
Total Liabilities	235,519	-	-	-	235,519
Fund Balances:					
Restricted for:					
Assigned for Student Activities	-	-	-	23,120	23,120
Assigned for Subsequent Year	300,000	-	-	-	300,000
Unassigned (Deficit)	190,799	-	-	-	190,799
Total Fund Balance (Deficit)	490,799	-	-	23,120	513,919
Total Liabilities and Fund Balance	\$ 726,318	\$ -	\$ -	\$ 23,120	\$ 749,438

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SANDOVAL ACADEMY OF BILINGUAL EDUCATION
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE (DEFICIT) - GENERAL FUND
YEAR ENDED JUNE 30, 2022**

	General Fund (Sub-Funds)				Total General Fund
	11000	13000	14000	23000	
	Operational Fund	Transportation Fund	Instructional Materials	Student Activity Funds	
REVENUES					
State Sources	\$ 2,097,964	\$ 547	\$ -	\$ -	\$ 2,098,511
Fees	14,578	-	-	16,188	30,766
Other Revenue	246	-	-	100	346
Total Revenues	<u>2,112,788</u>	<u>547</u>	<u>-</u>	<u>16,288</u>	<u>2,129,623</u>
EXPENDITURES					
Instruction	1,302,341	-	4,636	15,343	1,322,320
Support Services - Students	226,543	-	-	-	226,543
Support Services - Instruction	2,036	-	-	-	2,036
Support Services - General Administration	168,705	-	-	-	168,705
Support Services - School Administration	88,965	-	-	-	88,965
Support Services - Central Services	100,464	-	-	-	100,464
Support Services - Operation and Maintenance of Plant	149,831	-	-	-	149,831
Support Services - Student Transportation	-	547	-	-	547
Capital Outlay	25,749	-	-	-	25,749
Debt Service - Interest Payments	1,738	-	-	-	1,738
Debt Service - Principal Payments	94,620	-	-	-	94,620
Total Expenditures	<u>2,160,992</u>	<u>547</u>	<u>4,636</u>	<u>15,343</u>	<u>2,181,518</u>
Excess (Deficiency) of Revenues					
Over (Under) Expenditures	(48,204)	-	(4,636)	945	(51,895)
Other Financing Sources (Uses):					
Other Financing Sources - Lease Proceeds	25,749	-	-	-	25,749
Other Financing Sources - Transfers In	-	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-	-
Total Other Financing Sources (Uses)	<u>25,749</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>25,749</u>
NET CHANGES IN FUND BALANCES	(22,455)	-	(4,636)	945	(26,146)
Fund Balances - Beginning of Year	513,254	-	4,636	22,175	540,065
FUND BALANCES - END OF YEAR	<u>\$ 490,799</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 23,120</u>	<u>\$ 513,919</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SANDOVAL ACADEMY OF BILINGUAL EDUCATION
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2022**

Name of Depository	Description of Pledged Collateral (Maturity)	Fair/Par Market Value June 30, 2022	Safekeeping Agent
Wells Fargo	3140XGNJ4 06/01/2043	\$ 18,000	Bank of New York Mellon
Wells Fargo	36179W7L6 06/20/2052	971	Bank of New York Mellon
Wells Fargo	3617UCJE9 02/20/2051	3,298	Bank of New York Mellon
Wells Fargo	3617ULDK1 02/20/2051	88,196	Bank of New York Mellon
Wells Fargo	6322AALM4 03/20/2025	11,680	Bank of New York Mellon
		<u>\$ 122,145</u>	
	Total Amount on Deposit	\$ 847,573	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	597,573	
	50% Collateral Requirement	298,787	
	Total Pledged	<u>122,145</u>	
	Over (Under) Pledged	<u>\$ (176,642)</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SANDOVAL ACADEMY OF BILINGUAL EDUCATION
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2022**

	<u>Primary Government</u> <u>Wells Fargo</u>
Operating Account	\$ 847,573
Reconciling Items	<u>(11,801)</u>
Reconciled Balance at June 30, 2022	<u>835,772</u>
Balance per Statement of Net Position	<u><u>\$ 835,772</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SANDOVAL ACADEMY OF BILINGUAL EDUCATION
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Operational Account 11000	Pupil Transportation 13000	Instructional Materials 14000	Food Services 21000
June 30 2021 Cash (Book Balance)	\$ 616,472	\$ -	\$ 4,636	\$ 2,464
June 30 2021 Payroll Liabilities	(134,805)	-	-	-
June 30 2021 Temporary Interfund Loans	31,587	-	-	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	513,254	-	4,636	2,464
2021-2022 Revenue	2,112,788	547	-	13,396
2021-2022 Expenditures	(2,135,243)	(547)	(4,636)	-
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	490,799	-	-	15,860
June 30 2022 Payroll Liabilities	235,519	-	-	-
June 30 2022 Temporary Interfund Loans	(111,507)	-	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ 614,811</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 15,860</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ 614,811	\$ -	\$ -	\$ 15,860
June 30 2022 Payroll Liabilities	(235,519)	-	-	-
June 30 2022 Temporary Interfund Loans	111,507	-	-	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ 490,799</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 15,860</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SANDOVAL ACADEMY OF BILINGUAL EDUCATION
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Student Activity 23000	Projects Account 24000	Direct Account 25000	Local Grants Fund 26000
June 30 2021 Cash (Book Balance)	\$ 22,175	\$ 111	\$ 3,504	\$ -
June 30 2021 Payroll Liabilities	-	(1,511)	-	-
June 30 2021 Temporary Interfund Loans	-	(26,597)	-	(4,990)
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	22,175	(27,997)	3,504	(4,990)
2021-2022 Revenue	16,288	280,603	30,207	5,537
2021-2022 Expenditures	(15,343)	(364,225)	-	-
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	(5,915)	-	-
June 30 2022 Cash Available to Budget	23,120	(117,534)	33,711	547
June 30 2022 Payroll Liabilities	-	7,727	-	-
June 30 2022 Temporary Interfund Loans	-	109,807	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ 23,120</u>	<u>\$ -</u>	<u>\$ 33,711</u>	<u>\$ 547</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ 23,120	\$ -	\$ 33,711	\$ 547
June 30 2022 Payroll Liabilities	-	(7,727)	-	-
June 30 2022 Temporary Interfund Loans	-	(109,807)	-	-
Audit Adjustments and Reclassifications	-	5,915	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ 23,120</u>	<u>\$ (111,619)</u>	<u>\$ 33,711</u>	<u>\$ 547</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SANDOVAL ACADEMY OF BILINGUAL EDUCATION
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	State Flowthrough Fund 27000	Public School Capital Outlay 31200	Capital Improve. SB 9 Local 31701	Capital Improve. SB 9 State Cash 31703
June 30 2021 Cash (Book Balance)	\$ 1,402	\$ -	\$ 60,805	\$ 6,775
June 30 2021 Payroll Liabilities	-	-	-	-
June 30 2021 Temporary Interfund Loans	-	-	-	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	1,402	-	60,805	6,775
2021-2022 Revenue	869	158,546	65,834	21,251
2021-2022 Expenditures	(3,971)	(158,546)	(6,942)	-
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	(1,700)	-	119,697	28,026
June 30 2022 Payroll Liabilities	-	-	-	-
June 30 2022 Temporary Interfund Loans	1,700	-	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 119,697</u>	<u>\$ 28,026</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ -	\$ -	\$ 119,697	\$ 28,026
June 30 2022 Payroll Liabilities	-	-	-	-
June 30 2022 Temporary Interfund Loans	(1,700)	-	-	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ (1,700)</u>	<u>\$ -</u>	<u>\$ 119,697</u>	<u>\$ 28,026</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SANDOVAL ACADEMY OF BILINGUAL EDUCATION
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

		Total Primary Government	
June 30 2021 Cash (Book Balance)	\$	718,344	
June 30 2021 Payroll Liabilities		(136,316)	
June 30 2021 Temporary Interfund Loans		-	
June 30 2021 Adjustments/Reconciling Differences		-	
June 30 2021 Cash Available to Budget		582,028	
2021-2022 Revenue		2,705,866	
2021-2022 Expenditures		(2,689,453)	
Permanent Cash Transfers/Reversions		-	
Adjustments		(5,915)	
June 30 2022 Cash Available to Budget		592,526	
June 30 2022 Payroll Liabilities		243,246	
June 30 2022 Temporary Interfund Loans		-	
June 30 2022 Adjustments/Reconciling Differences		-	
June 30 2022 Cash (Book Balance)	\$	835,772	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7			
June 30 2022 Cash (Book Balance)	\$	835,772	
June 30 2022 Payroll Liabilities		(243,246)	
June 30 2022 Temporary Interfund Loans		-	
Audit Adjustments and Reclassifications		5,915	
Line 7 PED Cash Report June 30 2022*	\$	598,441	

* May include rounding errors when compared to PED Cash Report.

SCHOOL OF DREAMS ACADEMY

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHOOL OF DREAMS ACADEMY
STATEMENT OF NET POSITION
JUNE 30, 2022**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 1,143,376
Taxes Receivable	5,227
Due from Primary Government	686,266
Other Receivables	9,900
Right to Use Assets, Net of Accumulated Amortization:	
Equipment	50,685
Capital Assets Not Being Depreciated:	
Land and Land Improvements	2,088,728
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	2,821,627
Vehicles	3,653
Furniture, Fixtures, and Equipment	253,792
TOTAL ASSETS	<u>7,063,254</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	5,138,100
Deferred Outflows of Resources OPEB Amounts	556,451
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>5,694,551</u>
LIABILITIES	
Accrued Liabilities	386,007
Accounts Payable	415,029
Accrued Interest Liability	85,056
Noncurrent Liabilities:	
Long Term Debt - Due Within One Year	234,497
Long Term Debt - Due in More Than One Year	5,730,412
Net Pension Liability	6,021,512
Net OPEB Liability	1,855,757
TOTAL LIABILITIES	<u>14,728,270</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	8,369,800
Deferred Inflows of Resources OPEB Amounts	1,021,578
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>9,391,378</u>
NET POSITION	
Net Investment in Capital Assets	(697,409)
Restricted for:	
Food Services	111,707
Capital Projects	851,394
School/Student Purposes	33,945
Unrestricted	(11,661,480)
TOTAL NET POSITION	<u>\$ (11,361,843)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHOOL OF DREAMS ACADEMY
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 3,894,965	\$ 58,846	\$ 1,016,822	\$ -	\$ (2,819,297)
Support Services - Students	1,024,479	-	353,945	-	(670,534)
Support Services - Instruction	13,450	-	-	-	(13,450)
Support Services - General Administration	240,481	-	105	-	(240,376)
Support Services - School Administration	264,094	-	6	-	(264,088)
Support Services - Central Services	232,225	-	5	-	(232,220)
Support Services - Operation and Maintenance of Plant	560,987	-	64,970	-	(496,017)
Support Services - Student Transportation	184,557	-	4,686	-	(179,871)
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	213,430	739	275,374	-	62,683
Interest Expense	311,076	-	-	-	(311,076)
Unallocated*	613,088	-	-	580,465	(32,623)
Total Governmental Activities	\$ 7,552,832	\$ 59,585	\$ 1,715,913	\$ 580,465	(5,196,869)
GENERAL REVENUES					
					5,590,891
					281,971
					44,317
					<u>5,917,179</u>
CHANGE IN NET POSITION					
					720,310
					<u>(12,082,153)</u>
NET POSITION - END OF YEAR					
					<u>\$ (11,361,843)</u>

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHOOL OF DREAMS ACADEMY
BALANCE SHEET
JUNE 30, 2022**

	Major General Fund	Major Special Revenue Fund	Major Capital Project Fund	Major Capital Project Fund
		24330	31600	31700
	General Fund	ARP ESSER III CDFA 84.425U	Capital Improvements HB33	Capital Improvements SB-9 - State Match
ASSETS				
Cash and Cash Equivalents	\$ 57,513	\$ -	\$ 661,535	\$ -
Taxes Receivable	-	-	3,136	-
Due from Primary Government	-	254,335	-	121,438
Other Receivables	9,900	-	-	-
Due from Other Funds	743,695	-	-	-
	<u>\$ 811,108</u>	<u>\$ 254,335</u>	<u>\$ 664,671</u>	<u>\$ 121,438</u>
Total Assets				
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ 280,449	\$ 61,458	\$ -	\$ -
Accounts Payable	45,552	92,598	31	-
Due to Other Funds	-	100,279	101,312	121,438
Total Liabilities	<u>326,001</u>	<u>254,335</u>	<u>101,343</u>	<u>121,438</u>
Deferred Inflows of Resources - Unavailable Revenues	-	92,597	-	121,438
Fund Balances:				
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	563,328	-
School/Student Purposes	-	-	-	-
Assigned for Student Activities	44,405	-	-	-
Assigned for Subsequent Year	76,909	-	-	-
Unassigned (Deficit)	363,793	(92,597)	-	(121,438)
Total Fund Balance (Deficit)	<u>485,107</u>	<u>(92,597)</u>	<u>563,328</u>	<u>(121,438)</u>
	<u>\$ 811,108</u>	<u>\$ 254,335</u>	<u>\$ 664,671</u>	<u>\$ 121,438</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance				

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHOOL OF DREAMS ACADEMY
BALANCE SHEET
JUNE 30, 2022**

	<u>Major Special Revenue Fund</u>	<u>Non-Major Special Revenue Fund</u>	<u>Non-Major Special Revenue Fund</u>	<u>Non-Major Special Revenue Fund</u>
	FND	21000	24101	24106
	School of Dreams Education Foundation			
	Food Services	Title I - IASA	Entitlement IDEA-B	
ASSETS				
Cash and Cash Equivalents	\$ 55,280	\$ 76,292	\$ -	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	-	35,415	5,127	-
Other Receivables	-	-	-	-
Due from Other Funds	101,312	-	-	-
	<u>101,312</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 156,592</u>	<u>\$ 111,707</u>	<u>\$ 5,127</u>	<u>\$ -</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ 639	\$ -
Accounts Payable	276,422	-	-	-
Due to Other Funds	285,515	-	6,068	254
Total Liabilities	<u>561,937</u>	<u>-</u>	<u>6,707</u>	<u>254</u>
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Food Services	-	111,707	-	-
Capital Projects	-	-	-	-
School/Student Purposes	31,101	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	(436,446)	-	(1,580)	(254)
Total Fund Balance (Deficit)	<u>(405,345)</u>	<u>111,707</u>	<u>(1,580)</u>	<u>(254)</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$ 156,592</u>	<u>\$ 111,707</u>	<u>\$ 5,127</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHOOL OF DREAMS ACADEMY
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund 24109	Non-Major Special Revenue Fund 24153	Non-Major Special Revenue Fund 24174	Non-Major Special Revenue Fund 24176
	Preschool IDEA-B	English Language Acquisition	Carl D Perkins Secondary - Current	Carl D Perkins Secondary - Redistribution
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	1,155	2,716	1,646	-
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 1,155	\$ 2,716	\$ 1,646	\$ -
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	1,155	2,716	1,646	140
Total Liabilities	1,155	2,716	1,646	140
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
School/Student Purposes	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	(140)
Total Fund Balance (Deficit)	-	-	-	(140)
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$ 1,155	\$ 2,716	\$ 1,646	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHOOL OF DREAMS ACADEMY
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund 24301	Non-Major Special Revenue Fund 24308	Non-Major Special Revenue Fund 24339	Non-Major Special Revenue Fund 24355
	CARES Act	CRRSA, ESSER II	APR-ESSR Virtual Course CFDA 84.425U	Homeless Emergency Rescue Fund 2 (ARP-HCY 2)
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	-	37,983	23,794	1,236
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ -	\$ 37,983	\$ 23,794	\$ 1,236
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ 1,166	\$ 10,002	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	36,817	13,792	1,236
Total Liabilities	-	37,983	23,794	1,236
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
School/Student Purposes	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	-
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$ -	\$ 37,983	\$ 23,794	\$ 1,236

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHOOL OF DREAMS ACADEMY
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund 25153	Non-Major Special Revenue Fund 27109	Non-Major Special Revenue Fund 27126	Non-Major Special Revenue Fund 27149
	Title XIX MEDICAID 3/21 Years	Instructional Materials-GAA of 2019	Community Schools Planning Grant	PreK Initiative
ASSETS				
Cash and Cash Equivalents	\$ 6,355	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	-	-	365	34,558
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 6,355	\$ -	\$ 365	\$ 34,558
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ 3,542	\$ -	\$ 25	\$ 15,461
Accounts Payable	-	-	-	-
Due to Other Funds	-	-	340	19,097
Total Liabilities	3,542	-	365	34,558
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
School/Student Purposes	2,813	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	2,813	-	-	-
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$ 6,355	\$ -	\$ 365	\$ 34,558

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHOOL OF DREAMS ACADEMY
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund 27153	Non-Major Special Revenue Fund 27406	Non-Major Special Revenue Fund 28211	Non-Major Capital Project Fund 31200
	Extended Learning Transportation	K5P Pilot 140	NM Schools Covid- 19 Testing Program DOH	Public School Capital Outlay
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	-	161,429	5,069	-
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ -</u>	<u>\$ 161,429</u>	<u>\$ 5,069</u>	<u>\$ -</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ 11,722	\$ 1,543	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	149,707	3,495	-
Total Liabilities	-	161,429	5,038	-
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
School/Student Purposes	-	-	31	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	31	-
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$ -</u>	<u>\$ 161,429</u>	<u>\$ 5,069</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHOOL OF DREAMS ACADEMY
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Capital Project Fund <u>31701</u>	Non-Major Capital Project Fund <u>31703</u>	
	Capital Improvements SB-9 - Local	SB-9 State Match Cash	Governmental Funds Total
ASSETS			
Cash and Cash Equivalents	\$ 142,744	\$ 143,657	\$ 1,143,376
Taxes Receivable	2,091	-	5,227
Due from Primary Government	-	-	686,266
Other Receivables	-	-	9,900
Due from Other Funds	-	-	845,007
	<u> </u>	<u> </u>	<u> </u>
Total Assets	<u>\$ 144,835</u>	<u>\$ 143,657</u>	<u>\$ 2,689,776</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE			
Accrued Liabilities	\$ -	\$ -	\$ 386,007
Accounts Payable	426	-	415,029
Due to Other Funds	-	-	845,007
Total Liabilities	<u>426</u>	<u>-</u>	<u>1,646,043</u>
Deferred Inflows of Resources - Unavailable Revenues	-	-	214,035
Fund Balances:			
Restricted for:			
Food Services	-	-	111,707
Capital Projects	144,409	143,657	851,394
School/Student Purposes	-	-	33,945
Assigned for Student Activities	-	-	44,405
Assigned for Subsequent Year	-	-	76,909
Unassigned (Deficit)	-	-	(288,662)
Total Fund Balance (Deficit)	<u>144,409</u>	<u>143,657</u>	<u>829,698</u>
	<u> </u>	<u> </u>	<u> </u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$ 144,835</u>	<u>\$ 143,657</u>	<u>\$ 2,689,776</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHOOL OF DREAMS ACADEMY
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2022**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$	829,698
<p>Amounts reported for governmental activities in the Statement of Net Position are different because:</p>		
Unavailable Revenues		214,035
<p>Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.</p>		
The Cost of Capital Assets is		7,196,444
Accumulated Depreciation/Amortization is		<u>(1,977,959)</u>
Total Capital Assets		5,218,485
<p>Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.</p>		
Deferred Outflows of Resources		5,694,551
Deferred Inflows of Resources		(9,391,378)
<p>Long-term and certain other liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the funds.</p>		
<p>Long-term and other liabilities at year end consist of:</p>		
Long-Term Debt		(5,964,909)
Accrued Interest Payable		(85,056)
Net Pension Liability		(6,021,512)
Net OPEB Liability		<u>(1,855,757)</u>
Net Position of Governmental Activities (Statement of Net Position)		<u>\$ (11,361,843)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHOOL OF DREAMS ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Major General Fund	Major Special Revenue Fund	Major Capital Project Fund	Major Capital Project Fund
		24330	31600	31700
	General Fund	ARP ESSER III CDFA 84.425U	Capital Improvements HB33	Capital Improvements SB-9 - State Match
REVENUES				
Property Taxes	\$ -	\$ -	\$ 169,059	\$ -
Federal Sources	100	314,877	-	-
State Sources	5,590,891	-	-	-
Fees	58,846	-	-	-
Other Revenue	9,268	-	-	-
Total Revenues	<u>5,659,105</u>	<u>314,877</u>	<u>169,059</u>	<u>-</u>
EXPENDITURES				
Instruction	2,971,287	274,033	-	-
Support Services - Students	641,762	101,754	-	-
Support Services - Instruction	13,450	-	-	-
Support Services - General Administration	220,999	-	1,726	-
Support Services - School Administration	268,623	-	-	-
Support Services - Central Services	235,498	-	-	-
Support Services - Operation and Maintenance of Plant	469,788	31,687	-	-
Support Services - Student Transportation	179,871	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	330,665	121,438
Debt Service - Interest Payments	300	-	-	-
Debt Service - Principal Payments	20,148	-	-	-
Total Expenditures	<u>5,021,726</u>	<u>407,474</u>	<u>332,391</u>	<u>121,438</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	637,379	(92,597)	(163,332)	(121,438)
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	2,591	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>2,591</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	639,970	(92,597)	(163,332)	(121,438)
Fund Balances - Beginning of Year	(154,863)	-	726,660	-
FUND BALANCES - END OF YEAR	<u>\$ 485,107</u>	<u>\$ (92,597)</u>	<u>\$ 563,328</u>	<u>\$ (121,438)</u>

*Foundation does not have a legally adopted budget

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHOOL OF DREAMS ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	FND	21000	24101	24106
	School of Dreams Education Foundation	Food Services	Title I - IASA	Entitlement IDEA-B
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	275,374	119,810	103,029
State Sources	-	-	-	-
Fees	-	739	-	-
Other Revenue	722,321	-	-	-
Total Revenues	<u>722,321</u>	<u>276,113</u>	<u>119,810</u>	<u>103,029</u>
EXPENDITURES				
Instruction	-	-	119,810	-
Support Services - Students	-	-	-	103,029
Support Services - Instruction	-	-	-	-
Support Services - General Administration	19,252	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Non-Instructional - Food Services Operations	-	213,430	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	308,535	-	-	-
Debt Service - Principal Payments	245,148	-	-	-
Total Expenditures	<u>572,935</u>	<u>213,430</u>	<u>119,810</u>	<u>103,029</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	149,386	62,683	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	149,386	62,683	-	-
Fund Balances - Beginning of Year	(554,731)	49,024	(1,580)	(254)
FUND BALANCES - END OF YEAR	<u>\$ (405,345)</u>	<u>\$ 111,707</u>	<u>\$ (1,580)</u>	<u>\$ (254)</u>

*Foundation does not have a legally adopted budget

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHOOL OF DREAMS ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24109	24153	24174	24176
	Preschool IDEA-B	English Language Acquisition	Carl D Perkins Secondary - Current	Carl D Perkins Secondary - Redistribution
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	1,155	2,716	1,646	-
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>1,155</u>	<u>2,716</u>	<u>1,646</u>	<u>-</u>
EXPENDITURES				
Instruction	-	2,616	1,646	-
Support Services - Students	1,155	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	100	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>1,155</u>	<u>2,716</u>	<u>1,646</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	-	-	-	(140)
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (140)</u>

*Foundation does not have a legally adopted budget

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHOOL OF DREAMS ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund 24301	Non-Major Special Revenue Fund 24308	Non-Major Special Revenue Fund 24339	Non-Major Special Revenue Fund 24355
	CARES Act	CRRSA, ESSER II	APR-ESSR Virtual Course CFDA 84.425U	Homeless Emergency Rescue Fund 2 (ARP-HCY 2)
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	1,149	306,812	100,915	1,236
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>1,149</u>	<u>306,812</u>	<u>100,915</u>	<u>1,236</u>
EXPENDITURES				
Instruction	1,149	266,338	17,540	1,236
Support Services - Students	-	-	83,375	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	40,474	-	-
Support Services - Student Transportation	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>1,149</u>	<u>306,812</u>	<u>100,915</u>	<u>1,236</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHOOL OF DREAMS ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	25153	27109	27126	27149
	Title XIX MEDICAID 3/21 Years	Instructional Materials-GAA of 2019	Community Schools Planning Grant	PreK Initiative
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	21,692	-	-	-
State Sources	-	-	34,923	140,640
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>21,692</u>	<u>-</u>	<u>34,923</u>	<u>140,640</u>
EXPENDITURES				
Instruction	-	4,277	-	140,640
Support Services - Students	41,818	-	34,923	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>41,818</u>	<u>4,277</u>	<u>34,923</u>	<u>140,640</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(20,126)	(4,277)	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	(20,126)	(4,277)	-	-
Fund Balances - Beginning of Year	22,939	4,277	-	-
FUND BALANCES - END OF YEAR	<u>\$ 2,813</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHOOL OF DREAMS ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Capital Project Fund
	27153	27406	28211	31200
	Extended Learning Transportation	K5P Pilot 140	NM Schools Covid- 19 Testing Program DOH	Public School Capital Outlay
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	4,686	161,429	31,127	357,109
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>4,686</u>	<u>161,429</u>	<u>31,127</u>	<u>357,109</u>
EXPENDITURES				
Instruction	-	161,429	-	-
Support Services - Students	-	-	31,096	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	4,686	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	357,109
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>4,686</u>	<u>161,429</u>	<u>31,096</u>	<u>357,109</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	31	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	(2,591)	-	-	-
Total Other Financing Sources (Uses)	<u>(2,591)</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	(2,591)	-	31	-
Fund Balances - Beginning of Year	2,591	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 31</u>	<u>\$ -</u>

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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHOOL OF DREAMS ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Capital Project Fund	Non-Major Capital Project Fund	
	31701	31703	
	Capital Improvements SB-9 - Local	SB-9 State Match Cash	Governmental Funds Total
REVENUES			
Property Taxes	\$ 112,912	\$ -	\$ 281,971
Federal Sources	-	-	1,250,511
State Sources	-	101,918	6,422,723
Fees	-	-	59,585
Other Revenue	-	-	731,589
Total Revenues	<u>112,912</u>	<u>101,918</u>	<u>8,746,379</u>
EXPENDITURES			
Instruction	-	-	3,962,001
Support Services - Students	-	-	1,038,912
Support Services - Instruction	-	-	13,450
Support Services - General Administration	1,129	-	243,206
Support Services - School Administration	-	-	268,623
Support Services - Central Services	-	-	235,498
Support Services - Operation and Maintenance of Plant	-	-	541,949
Support Services - Student Transportation	-	-	184,557
Non-Instructional - Food Services Operations	-	-	213,430
Capital Outlay	139,710	-	948,922
Debt Service - Interest Payments	-	-	308,835
Debt Service - Principal Payments	-	-	265,296
Total Expenditures	<u>140,839</u>	<u>-</u>	<u>8,224,679</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(27,927)	101,918	521,700
Other Financing Sources (Uses):			
Other Financing Sources - Transfers In	-	-	2,591
Other Financing Uses - Transfers Out	-	-	(2,591)
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	(27,927)	101,918	521,700
Fund Balances - Beginning of Year	172,336	41,739	307,998
FUND BALANCES - END OF YEAR	<u>\$ 144,409</u>	<u>\$ 143,657</u>	<u>\$ 829,698</u>

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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHOOL OF DREAMS ACADEMY
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ 521,700

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

Unavailable Revenues 214,035

In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability (141,250)
Expenses Related to the Net OPEB Liability 250,380

The issuance of long-term debt (e.g., bonds, notes and leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This is the amount by which repayments exceeded proceeds:

Principal Payments on Long-Term Debt and Leases 265,296
Change in Accrued Interest Payable (2,241)

Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay 13,600
Depreciation/Amortization Expense (401,210)

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ 720,310

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHOOL OF DREAMS ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
GENERAL FUND**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ 4,654,280	\$ 5,421,154	\$ 20,968	\$ (5,400,186)
State Sources	4,825,012	5,590,892	5,590,891	(1)
Federal Sources	-	-	100	100
Total Revenues	<u>9,479,292</u>	<u>11,012,046</u>	<u>5,611,959</u>	<u>(5,400,087)</u>
EXPENDITURES				
Instruction	2,613,386	3,000,363	2,951,162	49,201
Support Services	2,211,626	2,594,483	2,002,795	591,688
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>4,825,012</u>	<u>5,594,846</u>	<u>4,953,957</u>	<u>640,889</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	4,654,280	5,417,200	658,002	(4,759,198)
DESIGNATED CASH	<u>(4,654,280)</u>	<u>(5,417,200)</u>	<u>-</u>	<u>5,417,200</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	658,002	<u>\$ 658,002</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			2,591	
Adjustments to Revenues (Unbudgeted - Fund 23000)			37,246	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(34,036)	
Adjustments to Revenues			9,900	
Adjustments to Expenditures			<u>(33,733)</u>	
NET CHANGES IN FUND BALANCES			<u>\$ 639,970</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHOOL OF DREAMS ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
ARP ESSER III CDFA 84.425U (FUND 24330)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	-	866,145	153,139	(713,006)
Total Revenues	-	866,145	153,139	(713,006)
EXPENDITURES				
Instruction	-	463,229	183,353	279,876
Support Services	-	402,916	131,523	271,393
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	866,145	314,876	551,269
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(161,737)	(161,737)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(161,737)	<u>\$ (161,737)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			161,738	
Adjustments to Expenditures			(92,598)	
NET CHANGES IN FUND BALANCES			<u>\$ (92,597)</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHOOL OF DREAMS ACADEMY
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2022**

	General Fund (Sub-Funds)				Total General Fund
	11000	13000	14000	23000	
	Operational Fund	Transportation Fund	Instructional Materials	Student Activity Funds	
ASSETS					
Cash and Cash Equivalents	\$ 6,708	\$ 6,375	\$ -	\$ 44,430	\$ 57,513
Other Receivables	9,900	-	-	-	9,900
Due from Other Funds	743,695	-	-	-	743,695
Total Assets	\$ 760,303	\$ 6,375	\$ -	\$ 44,430	\$ 811,108
LIABILITIES AND FUND BALANCE					
Accrued Liabilities	\$ 280,449	\$ -	\$ -	\$ -	\$ 280,449
Accounts Payable	39,152	6,375	-	25	45,552
Total Liabilities	319,601	6,375	-	25	326,001
Fund Balances:					
Assigned for Student Activities	-	-	-	44,405	44,405
Assigned for Subsequent Year	76,909	-	-	-	76,909
Unassigned (Deficit)	363,793	-	-	-	363,793
Total Fund Balance (Deficit)	440,702	-	-	44,405	485,107
Total Liabilities and Fund Balance	\$ 760,303	\$ 6,375	\$ -	\$ 44,430	\$ 811,108

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHOOL OF DREAMS ACADEMY
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE (DEFICIT) - GENERAL FUND
YEAR ENDED JUNE 30, 2022**

	General Fund (Sub-Funds)				Total General Fund
	11000	13000	14000	23000	
	Operational Fund	Transportation Fund	Instructional Materials	Student Activity Funds	
REVENUES					
Federal Sources	\$ 100	\$ -	\$ -	\$ -	\$ 100
State Sources	5,413,403	177,488	-	-	5,590,891
Fees	21,600	-	-	37,246	58,846
Other Revenue	9,268	-	-	-	9,268
Total Revenues	<u>5,444,371</u>	<u>177,488</u>	<u>-</u>	<u>37,246</u>	<u>5,659,105</u>
EXPENDITURES					
Instruction	2,937,173	-	78	34,036	2,971,287
Support Services - Students	641,762	-	-	-	641,762
Support Services - Instruction	13,450	-	-	-	13,450
Support Services - General Administration	220,999	-	-	-	220,999
Support Services - School Administration	268,623	-	-	-	268,623
Support Services - Central Services	235,498	-	-	-	235,498
Support Services - Operation and Maintenance of Plant	469,788	-	-	-	469,788
Support Services - Student Transportation	2,383	177,488	-	-	179,871
Debt Service - Interest Payments	300	-	-	-	300
Debt Service - Principal Payments	20,148	-	-	-	20,148
Total Expenditures	<u>4,810,124</u>	<u>177,488</u>	<u>78</u>	<u>34,036</u>	<u>5,021,726</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	634,247	-	(78)	3,210	637,379
Other Financing Sources (Uses):					
Other Financing Sources - Transfers In	2,591	-	-	-	2,591
Other Financing Uses - Transfers Out	-	-	-	-	-
Total Other Financing Sources (Uses)	<u>2,591</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,591</u>
NET CHANGES IN FUND BALANCES	636,838	-	(78)	3,210	639,970
Fund Balances - Beginning of Year	<u>(196,136)</u>	<u>-</u>	<u>78</u>	<u>41,195</u>	<u>(154,863)</u>
FUND BALANCES - END OF YEAR	<u>\$ 440,702</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 44,405</u>	<u>\$ 485,107</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHOOL OF DREAMS ACADEMY
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2022**

Name of Depository	Description of Pledged Collateral (Maturity)	Fair/Par Market Value June 30, 2022	Safekeeping Agent
Wells Fargo Bank, N.A.	31334X5A3 (08/01/2049)	\$ 42,946	BNY Mellon, NY
Wells Fargo Bank, N.A.	36179SSP3 (11/20/2046)	26,529	BNY Mellon, NY
Wells Fargo Bank, N.A.	36179UEA6 (10/20/2048)	94,428	BNY Mellon, NY
Wells Fargo Bank, N.A.	36179VN48 (06/20/2050)	127,439	BNY Mellon, NY
Wells Fargo Bank, N.A.	36179XAB2 (06/20/2052)	1,852	BNY Mellon, NY
Wells Fargo Bank, N.A.	3622AALM4 (03/20/2050)	224,534	BNY Mellon, NY
Wells Fargo Bank, N.A.	3622ABK92 (12/20/2051)	12,274	BNY Mellon, NY
		<u>\$ 530,002</u>	
	Total Amount on Deposit	\$ 1,192,607	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	942,607	
	50% Collateral Requirement	471,304	
	Total Pledged	<u>530,002</u>	
	Over (Under) Pledged	<u>\$ 58,699</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHOOL OF DREAMS ACADEMY
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2022

	Primary Government
	Wells Fargo
Operating Account	\$ 1,192,607
Reconciling Items	(104,511)
Reconciled Balance at June 30, 2022	1,088,096
Plus: Blended Component Unit (Foundation)	55,280
Balance per Statement of Net Position	\$ 1,143,376

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHOOL OF DREAMS ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Operational Account 11000	Pupil Transportation 13000	Instructional Materials 14000	Food Services 21000
June 30 2021 Cash (Book Balance)	\$ -	\$ -	\$ 78	\$ 71,237
June 30 2021 Payroll Liabilities	(345,562)	-	-	-
June 30 2021 Temporary Interfund Loans	185,035	-	-	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	(160,527)	-	78	71,237
2021-2022 Revenue	5,434,471	177,488	-	240,698
2021-2022 Expenditures	(4,782,766)	(171,113)	(78)	(235,643)
Permanent Cash Transfers/Reversions Adjustments	2,591 -	- -	- -	- -
June 30 2022 Cash Available to Budget	493,769	6,375	-	76,292
June 30 2022 Payroll Liabilities	280,449	-	-	-
June 30 2022 Temporary Interfund Loans	(743,695)	-	-	-
June 30 2022 Adjustments/Reconciling Differences	(23,815)	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ 6,708</u>	<u>\$ 6,375</u>	<u>\$ -</u>	<u>\$ 76,292</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ 6,708	\$ 6,375	\$ -	\$ 76,292
June 30 2022 Payroll Liabilities	(280,449)	-	-	-
June 30 2022 Temporary Interfund Loans	743,695	-	-	-
Audit Adjustments and Reclassifications	(312,924)	(2,383)	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ 157,030</u>	<u>\$ 3,992</u>	<u>\$ -</u>	<u>\$ 76,292</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHOOL OF DREAMS ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Student Activity 23000	Projects Account 24000	Direct Account 25000	State Flowthrough Fund 27000
June 30 2021 Cash (Book Balance)	\$ 42,467	\$ -	\$ -	\$ 4,277
June 30 2021 Payroll Liabilities	-	(28,515)	-	-
June 30 2021 Temporary Interfund Loans	-	(430,800)	-	(4,718)
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	42,467	(459,315)	-	(441)
2021-2022 Revenue	37,246	1,175,291	44,631	39,276
2021-2022 Expenditures	(35,284)	(953,344)	(41,818)	(200,629)
Permanent Cash Transfers/Reversions Adjustments	-	-	-	(2,591)
June 30 2022 Cash Available to Budget	44,429	(237,368)	2,813	(164,385)
June 30 2022 Payroll Liabilities	-	73,265	3,542	11,747
June 30 2022 Temporary Interfund Loans	-	164,103	-	150,047
June 30 2022 Adjustments/Reconciling Differences	1	-	-	2,591
June 30 2022 Cash (Book Balance)	<u>\$ 44,430</u>	<u>\$ -</u>	<u>\$ 6,355</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ 44,430	\$ -	\$ 6,355	\$ -
June 30 2022 Payroll Liabilities	-	(73,265)	(3,542)	(11,747)
June 30 2022 Temporary Interfund Loans	-	(164,103)	-	(150,047)
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ 44,430</u>	<u>\$ (237,368)</u>	<u>\$ 2,813</u>	<u>\$ (161,794)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHOOL OF DREAMS ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	State Direct Account 28000	Public School Capital Outlay 31200	Special Capital Outlay 31400	State SB9 Match 31700
June 30 2021 Cash (Book Balance)	\$ -	\$ -	\$ -	\$ -
June 30 2021 Payroll Liabilities	-	-	-	-
June 30 2021 Temporary Interfund Loans	-	-	(35,950)	(69,348)
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	-	-	(35,950)	(69,348)
2021-2022 Revenue	26,058	357,109	35,950	69,348
2021-2022 Expenditures	(31,096)	(357,109)	-	(121,438)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	(5,038)	-	-	(121,438)
June 30 2022 Payroll Liabilities	1,543	-	-	-
June 30 2022 Temporary Interfund Loans	3,495	-	-	121,438
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ -	\$ -	\$ -	\$ -
June 30 2022 Payroll Liabilities	(1,543)	-	-	-
June 30 2022 Temporary Interfund Loans	(3,495)	-	-	(121,438)
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ (5,038)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (121,438)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHOOL OF DREAMS ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Capital Improve. HB 33 31600	Capital Improve. SB 9 State 31703	Capital Improve. SB 9 Local 31701	Total Primary Government	
June 30 2021 Cash (Book Balance)	\$ 87,551	\$ 41,739	\$ 170,041	\$ 417,390	
June 30 2021 Payroll Liabilities	-	-	-	(374,077)	
June 30 2021 Temporary Interfund Loans	635,629	-	-	279,848	
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-	
June 30 2021 Cash Available to Budget	723,180	41,739	170,041	323,161	
2021-2022 Revenue	169,403	101,918	113,139	8,022,026	
2021-2022 Expenditures	(231,048)	-	(140,436)	(7,301,802)	
Permanent Cash Transfers/Reversions Adjustments	-	-	-	-	
June 30 2022 Cash Available to Budget	661,535	143,657	142,744	1,043,385	
June 30 2022 Payroll Liabilities	-	-	-	370,546	
June 30 2022 Temporary Interfund Loans	101,312	-	-	(203,300)	
June 30 2022 Adjustments/Reconciling Differences	(101,312)	-	-	(122,535)	
June 30 2022 Cash (Book Balance)	\$ 661,535	\$ 143,657	\$ 142,744	1,088,096	
				55,280	Foundation
				<u>\$ 1,143,376</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7					
June 30 2022 Cash (Book Balance)	\$ 661,535	\$ 143,657	\$ 142,744	\$ 1,088,096	
June 30 2022 Payroll Liabilities	-	-	-	(370,546)	
June 30 2022 Temporary Interfund Loans	(101,312)	-	-	203,300	
Audit Adjustments and Reclassifications	54,472	-	-	(260,835)	
Line 7 PED Cash Report June 30 2022*	\$ 614,695	\$ 143,657	\$ 142,744	\$ 660,015	

SIX DIRECTIONS INDIGENOUS SCHOOL

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SIX DIRECTIONS INDIGENOUS SCHOOL
STATEMENT OF NET POSITION
JUNE 30, 2022**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 442,799
Due from Primary Government	73,157
Right to Use Assets, Net of Accumulated Amortization:	
Buildings and Land	474,150
Equipment	20,911
Capital Assets, Net of Accumulated Depreciation:	
Furniture, Fixtures, and Equipment	<u>9,266</u>
TOTAL ASSETS	<u>1,020,283</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	1,237,546
Deferred Outflows of Resources OPEB Amounts	<u>292,290</u>
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>1,529,836</u>
LIABILITIES	
Accrued Liabilities	41,793
Accounts Payable	20,382
Noncurrent Liabilities:	
Long Term Debt - Due Within One Year	123,495
Long Term Debt - Due in More Than One Year	372,800
Net Pension Liability	1,228,258
Net OPEB Liability	<u>378,390</u>
TOTAL LIABILITIES	<u>2,165,118</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	1,802,913
Deferred Inflows of Resources OPEB Amounts	<u>282,496</u>
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>2,085,409</u>
NET POSITION	
Net Investment in Capital Assets	8,032
Restricted for:	
Instructional Materials	5,666
Capital Projects	48,770
Student/School Support	192,322
Unrestricted	<u>(1,955,198)</u>
TOTAL NET POSITION	<u><u>\$ (1,700,408)</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SIX DIRECTIONS INDIGENOUS SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 739,730	\$ 2,521	\$ 94,479	\$ -	\$ (642,730)
Support Services - Students	174,887	-	31,521	-	(143,366)
Support Services - Instruction	556	-	1	-	(555)
Support Services - General Administration	306,561	-	192,589	-	(113,972)
Support Services - School Administration	2,156	-	4	-	(2,152)
Support Services - Central Services	97,365	-	176	-	(97,189)
Support Services - Operation and Maintenance of Plant	184,035	-	50,506	-	(133,529)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	7,611	-	14	-	(7,597)
Interest Expense	2,762	-	-	-	(2,762)
Unallocated*	69,302	-	-	106,870	37,568
Total Governmental Activities	\$ 1,584,965	\$ 2,521	\$ 369,290	\$ 106,870	(1,106,284)

GENERAL REVENUES

State Equalization Guarantee	929,320
Property Taxes	-
Miscellaneous	81,266
Total General Revenues	1,010,586

CHANGE IN NET POSITION

(95,698)

Net Position - Beginning of Year

(1,604,710)

NET POSITION - END OF YEAR

\$ (1,700,408)

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SIX DIRECTIONS INDIGENOUS SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund 25147</u>	<u>Major Special Revenue Fund 29138</u>	<u>Non-Major Special Revenue Fund 24101</u>
	General Fund	Impact Aid Indian Education	NISN - High Quality Charter Schools	Title I - IASA
ASSETS				
Cash and Cash Equivalents	\$ 193,329	\$ 186,624	\$ -	\$ -
Due from Primary Government	-	-	17,688	3,014
Due from Other Funds	62,388	-	-	-
Total Assets	<u>\$ 255,717</u>	<u>\$ 186,624</u>	<u>\$ 17,688</u>	<u>\$ 3,014</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 32,850	\$ -	\$ 275	\$ 882
Accounts Payable	15,844	-	4,538	-
Due to Other Funds	-	-	10,732	2,132
Total Liabilities	<u>48,694</u>	<u>-</u>	<u>15,545</u>	<u>3,014</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Capital Projects	-	-	-	-
Student/School Support	-	186,624	2,143	-
Assigned for Student Activities	1,946	-	-	-
Assigned for Subsequent Year	189,000	-	-	-
Unassigned (Deficit)	16,077	-	-	-
Total Fund Balance (Deficit)	<u>207,023</u>	<u>186,624</u>	<u>2,143</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 255,717</u>	<u>\$ 186,624</u>	<u>\$ 17,688</u>	<u>\$ 3,014</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SIX DIRECTIONS INDIGENOUS SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund 24106	Non-Major Special Revenue Fund 24154 Teacher/Principal Training & Recruiting	Non-Major Special Revenue Fund 24189 Title IV	Non-Major Special Revenue Fund 24301 CARES Act
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 1,096	\$ -	\$ -
Due from Primary Government	2,755	6,780	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 2,755	\$ 7,876	\$ -	\$ -
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ 2,324	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	2,755	5,552	-	-
Total Liabilities	2,755	7,876	-	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Capital Projects	-	-	-	-
Student/School Support	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	-
Total Liabilities and Fund Balance	\$ 2,755	\$ 7,876	\$ -	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SIX DIRECTIONS INDIGENOUS SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund 24308	Non-Major Special Revenue Fund 25145	Non-Major Special Revenue Fund 25248	Non-Major Special Revenue Fund 27109
	CRRSA, ESSER II	Impact Aid Special Education	Native American Program	Instructional Materials-GAA of 2019
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 2,835	\$ 326	\$ 5,666
Due from Primary Government	12,083	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 12,083	\$ 2,835	\$ 326	\$ 5,666
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	12,083	-	-	-
Total Liabilities	12,083	-	-	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	5,666
Capital Projects	-	-	-	-
Student/School Support	-	2,835	326	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	2,835	326	5,666
Total Liabilities and Fund Balance	\$ 12,083	\$ 2,835	\$ 326	\$ 5,666

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SIX DIRECTIONS INDIGENOUS SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund 27150	Non-Major Special Revenue Fund 27407	Non-Major Special Revenue Fund 28211	Non-Major Special Revenue Fund 29102
	Indian Education Act	Family Income Index	NM Schools Covid- 19 Testing Program DOH	Private Dir Grants (Categorical)
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ 3,777	\$ 376
Due from Primary Government	6,428	12,332	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 6,428	\$ 12,332	\$ 3,777	\$ 376
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 1,703	\$ -	\$ 3,759	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	4,725	12,332	-	-
Total Liabilities	6,428	12,332	3,759	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Capital Projects	-	-	-	-
Student/School Support	-	-	18	376
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	18	376
Total Liabilities and Fund Balance	\$ 6,428	\$ 12,332	\$ 3,777	\$ 376

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SIX DIRECTIONS INDIGENOUS SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Capital Project Fund 31200	Non-Major Capital Project Fund 31700 Capital	Non-Major Capital Project Fund 31703	
	Public School Capital Outlay	Improvements SB- 9 - State Match	SB-9 State Match Cash	Governmental Funds Total
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ 48,770	\$ 442,799
Due from Primary Government	-	12,077	-	73,157
Due from Other Funds	-	-	-	62,388
Total Assets	\$ -	\$ 12,077	\$ 48,770	\$ 578,344
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ 41,793
Accounts Payable	-	-	-	20,382
Due to Other Funds	-	12,077	-	62,388
Total Liabilities	-	12,077	-	124,563
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	5,666
Capital Projects	-	-	48,770	48,770
Student/School Support	-	-	-	192,322
Assigned for Student Activities	-	-	-	1,946
Assigned for Subsequent Year	-	-	-	189,000
Unassigned (Deficit)	-	-	-	16,077
Total Fund Balance (Deficit)	-	-	48,770	453,781
Total Liabilities and Fund Balance	\$ -	\$ 12,077	\$ 48,770	\$ 578,344

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SIX DIRECTIONS INDIGENOUS SCHOOL
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2022**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 453,781
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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 in the funds.

The Cost of Capital Assets is	628,598
Accumulated Depreciation/Amortization is	<u>(124,271)</u>

Total Capital Assets	504,327
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Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.

Deferred Outflows of Resources	1,529,836
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Deferred Inflows of Resources	(2,085,409)
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Long-term and certain other liabilities 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:

Long-Term Debt	(496,295)
Net Pension Liability	(1,228,258)
Net OPEB Liability	<u>(378,390)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (1,700,408)</u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SIX DIRECTIONS INDIGENOUS SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Non-Major Special Revenue Fund
		25147	29138	24101
	General Fund	Impact Aid Indian Education	NISN - High Quality Charter Schools	Title I - IASA
REVENUES				
Federal Sources	\$ 1,708	\$ 192,159	\$ -	\$ 13,389
State Sources	929,320	-	-	-
Fees	2,521	-	-	-
Other Revenue	-	-	81,266	-
Total Revenues	<u>933,549</u>	<u>192,159</u>	<u>81,266</u>	<u>13,389</u>
EXPENDITURES				
Instruction	461,539	-	28,006	13,389
Support Services - Students	66,056	-	54,158	-
Support Services - Instruction	556	-	-	-
Support Services - General Administration	237,510	5,535	-	-
Support Services - School Administration	2,156	-	-	-
Support Services - Central Services	97,365	-	-	-
Support Services - Operation and Maintenance of Plant	73,687	-	2,660	-
Non-Instructional - Food Services Operations	7,611	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	1,489	-	-	-
Debt Service - Principal Payments	66,223	-	-	-
Total Expenditures	<u>1,014,192</u>	<u>5,535</u>	<u>84,824</u>	<u>13,389</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(80,643)	186,624	(3,558)	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	(80,643)	186,624	(3,558)	-
Fund Balances - Beginning of Year	<u>287,666</u>	<u>-</u>	<u>5,701</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 207,023</u>	<u>\$ 186,624</u>	<u>\$ 2,143</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SIX DIRECTIONS INDIGENOUS SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24106	24154	24189	24301
	Entitlement IDEA-B	Teacher/Principal Training & Recruiting	Title IV	CARES Act
REVENUES				
Federal Sources	\$ 6,918	\$ 6,780	\$ 6,308	\$ 2,114
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>6,918</u>	<u>6,780</u>	<u>6,308</u>	<u>2,114</u>
EXPENDITURES				
Instruction	-	6,780	6,308	-
Support Services - Students	6,918	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	2,114
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>6,918</u>	<u>6,780</u>	<u>6,308</u>	<u>2,114</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SIX DIRECTIONS INDIGENOUS SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24308	25145	25248	27109
	CRRSA, ESSER II	Impact Aid Special Education	Native American Program	Instructional Materials-GAA of 2019
REVENUES				
Federal Sources	\$ 76,259	\$ 2,835	\$ -	\$ -
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	76,259	2,835	-	-
EXPENDITURES				
Instruction	28,000	-	-	578
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	48,259	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	76,259	-	-	578
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	2,835	-	(578)
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	2,835	-	(578)
Fund Balances - Beginning of Year	-	-	326	6,244
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ 2,835</u>	<u>\$ 326</u>	<u>\$ 5,666</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SIX DIRECTIONS INDIGENOUS SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	27150	27407	28211	29102
	Indian Education Act	Family Income Index	NM Schools Covid- 19 Testing Program DOH	Private Dir Grants (Categorical)
REVENUES				
Federal Sources	\$ -	\$ -	\$ -	\$ -
State Sources	26,840	12,332	21,648	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	26,840	12,332	21,648	-
EXPENDITURES				
Instruction	26,840	12,332	-	-
Support Services - Students	-	-	21,630	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	26,840	12,332	21,630	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	18	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	-	18	-
Fund Balances - Beginning of Year	-	-	-	376
FUND BALANCES - END OF YEAR	\$ -	\$ -	\$ 18	\$ 376

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SIX DIRECTIONS INDIGENOUS SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Capital Project Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund	
	31200	31700	31703	
	Public School Capital Outlay	Capital Improvements SB- 9 - State Match	SB-9 State Match Cash	Governmental Funds Total
REVENUES				
Federal Sources	\$ -	\$ -	\$ -	\$ 308,470
State Sources	57,930	12,077	36,863	1,097,010
Fees	-	-	-	2,521
Other Revenue	-	-	-	81,266
Total Revenues	<u>57,930</u>	<u>12,077</u>	<u>36,863</u>	<u>1,489,267</u>
EXPENDITURES				
Instruction	-	-	-	583,772
Support Services - Students	-	-	-	148,762
Support Services - Instruction	-	-	-	556
Support Services - General Administration	-	-	-	243,045
Support Services - School Administration	-	-	-	2,156
Support Services - Central Services	-	-	-	97,365
Support Services - Operation and Maintenance of Plant	-	-	-	126,720
Non-Instructional - Food Services Operations	-	-	-	7,611
Capital Outlay	-	12,077	-	12,077
Debt Service - Interest Payments	1,273	-	-	2,762
Debt Service - Principal Payments	56,657	-	-	122,880
Total Expenditures	<u>57,930</u>	<u>12,077</u>	<u>-</u>	<u>1,347,706</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	36,863	141,561
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	36,863	141,561
Fund Balances - Beginning of Year	-	-	11,907	312,220
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 48,770</u>	<u>\$ 453,781</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SIX DIRECTIONS INDIGENOUS SCHOOL
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	\$ 141,561
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Amounts reported for governmental activities in the Statement of Activities are different because:

In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability	(241,328)
Expenses Related to the Net OPEB Liability	<u>(3,963)</u>

The issuance of long-term debt (e.g., bonds, notes and leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This is the amount by which repayments exceeded proceeds:

Principal Payments on Long-Term Debt and Leases	122,880
---	---------

Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay	9,423
Depreciation/Amortization Expense	<u>(124,271)</u>

Change in Net Position of Governmental Activities (Statement of Activities)	<u>\$ (95,698)</u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SIX DIRECTIONS INDIGENOUS SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
GENERAL FUND**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ 495	\$ 495	\$ -
State Sources	917,168	929,320	929,320	-
Federal Sources	-	1,708	1,708	-
Total Revenues	917,168	931,523	931,523	-
EXPENDITURES				
Instruction	547,951	598,102	461,182	136,920
Support Services	611,426	611,273	540,337	70,936
Operation of Non-Instructional Services	20,000	20,376	7,611	12,765
Capital Outlay	-	-	-	-
Total Expenditures	1,179,377	1,229,751	1,009,130	220,621
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	(262,209)	(298,228)	(77,607)	220,621
DESIGNATED CASH				
	262,209	298,228	-	(298,228)
NET CHANGES IN FUND BALANCES				
	\$ -	\$ -	(77,607)	\$ (77,607)
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues (Unbudgeted - Fund 23000)			2,026	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(357)	
Adjustments to Revenues			-	
Adjustments to Expenditures			(4,705)	
NET CHANGES IN FUND BALANCES				
			\$ (80,643)	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SIX DIRECTIONS INDIGENOUS SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
IMPACT AID INDIAN EDUCATION (FUND 25147)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	-	192,159	192,159	-
Total Revenues	-	192,159	192,159	-
EXPENDITURES				
Instruction	-	44,000	-	44,000
Support Services	-	148,159	5,535	142,624
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	192,159	5,535	186,624
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	186,624	186,624
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	\$ -	\$ -	186,624	\$ 186,624
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			\$ 186,624	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SIX DIRECTIONS INDIGENOUS SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
NISN - HIGH QUALITY CHARTER SCHOOLS (FUND 29138)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ 134,033	\$ 76,739	\$ (57,294)
State Sources	-	-	-	-
Federal Sources	-	-	-	-
Total Revenues	-	134,033	76,739	(57,294)
EXPENDITURES				
Instruction	60,950	55,208	28,006	27,202
Support Services	23,686	78,825	52,280	26,545
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	84,636	134,033	80,286	53,747
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(84,636)	-	(3,547)	(3,547)
DESIGNATED CASH	84,636	-	-	-
NET CHANGES IN FUND BALANCES	\$ -	\$ -	(3,547)	\$ (3,547)
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			4,527	
Adjustments to Expenditures			(4,538)	
NET CHANGES IN FUND BALANCES			\$ (3,558)	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SIX DIRECTIONS INDIGENOUS SCHOOL
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2022**

	General Fund (Sub-Funds)			Total General Fund
	11000	14000	23000	
	Operational Fund	Instructional Materials	Student Activity Funds	
ASSETS				
Cash and Cash Equivalents	\$ 191,083	\$ -	\$ 2,246	\$ 193,329
Due from Other Funds	62,388	-	-	62,388
Total Assets	\$ 253,471	\$ -	\$ 2,246	\$ 255,717
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 32,850	\$ -	\$ -	\$ 32,850
Accounts Payable	15,544	-	300	15,844
Total Liabilities	48,394	-	300	48,694
Fund Balances:				
Assigned for Student Activities	-	-	1,946	1,946
Assigned for Subsequent Year	189,000	-	-	189,000
Unassigned (Deficit)	16,077	-	-	16,077
Total Fund Balance (Deficit)	205,077	-	1,946	207,023
Total Liabilities and Fund Balance	\$ 253,471	\$ -	\$ 2,246	\$ 255,717

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SIX DIRECTIONS INDIGENOUS SCHOOL
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE (DEFICIT) - GENERAL FUND
YEAR ENDED JUNE 30, 2022**

	General Fund (Sub-Funds)			Total General Fund
	11000	14000	23000	
	Operational Fund	Instructional Materials	Student Activity Funds	
REVENUES				
Federal Sources	\$ 1,708	\$ -	\$ -	\$ 1,708
State Sources	929,320	-	-	929,320
Fees	495	-	2,026	2,521
Total Revenues	<u>931,523</u>	<u>-</u>	<u>2,026</u>	<u>933,549</u>
EXPENDITURES				
Instruction	458,957	2,225	357	461,539
Support Services - Students	66,056	-	-	66,056
Support Services - Instruction	556	-	-	556
Support Services - General Administration	237,510	-	-	237,510
Support Services - School Administration	2,156	-	-	2,156
Support Services - Central Services	97,365	-	-	97,365
Support Services - Operation and Maintenance of Plant	73,687	-	-	73,687
Non-Instructional - Food Services Operations	7,611	-	-	7,611
Debt Service - Interest Payments	1,489	-	-	1,489
Debt Service - Principal Payments	66,223	-	-	66,223
Total Expenditures	<u>1,011,610</u>	<u>2,225</u>	<u>357</u>	<u>1,014,192</u>
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	(80,087)	(2,225)	1,669	(80,643)
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	(80,087)	(2,225)	1,669	(80,643)
Fund Balances - Beginning of Year	<u>285,164</u>	<u>2,225</u>	<u>277</u>	<u>287,666</u>
FUND BALANCES - END OF YEAR	<u>\$ 205,077</u>	<u>\$ -</u>	<u>\$ 1,946</u>	<u>\$ 207,023</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SIX DIRECTIONS INDIGENOUS SCHOOL
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2022**

<u>Name of Depository</u>	<u>Description of Pledged Collateral (Maturity)</u>	<u>Fair/Par Market Value June 30, 2022</u>	<u>Safekeeping Agent</u>
N/A	N/A	<u>\$ -</u>	N/A
		<u><u>\$ -</u></u>	
	Total Amount on Deposit	\$ 453,318	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	203,318	
	50% Collateral Requirement	101,659	
	Total Pledged	<u>-</u>	
	Over (Under) Pledged	<u><u>\$ (101,659)</u></u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SIX DIRECTIONS INDIGENOUS SCHOOL
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2022

	Primary Government
	Wells Fargo
Operating Account	\$ 453,318
Reconciling Items	(10,519)
Reconciled Balance at June 30, 2022	442,799
Balance per Statement of Net Position	\$ 442,799

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SIX DIRECTIONS INDIGENOUS SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Operational Account 11000	Instructional Materials 14000	Student Activity 23000	Projects Account 24000
June 30 2021 Cash (Book Balance)	\$ 303,807	\$ 2,225	\$ 277	\$ -
June 30 2021 Payroll Liabilities	(27,908)	-	-	(996)
June 30 2021 Temporary Interfund Loans	20,104	-	-	(11,831)
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	296,003	2,225	277	(12,827)
2021-2022 Revenue	931,523	-	2,026	99,963
2021-2022 Expenditures	(1,006,905)	(2,225)	(57)	(111,768)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	220,621	-	2,246	(24,632)
June 30 2022 Payroll Liabilities	32,850	-	-	3,206
June 30 2022 Temporary Interfund Loans	(62,388)	-	-	22,522
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ 191,083</u>	<u>\$ -</u>	<u>\$ 2,246</u>	<u>\$ 1,096</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ 191,083	\$ -	\$ 2,246	\$ 1,096
June 30 2022 Payroll Liabilities	(32,850)	-	-	(3,206)
June 30 2022 Temporary Interfund Loans	62,388	-	-	(22,522)
Audit Adjustments and Reclassifications	1,096	-	-	(1,096)
Line 7 PED Cash Report June 30 2022*	<u>\$ 221,717</u>	<u>\$ -</u>	<u>\$ 2,246</u>	<u>\$ (25,728)</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SIX DIRECTIONS INDIGENOUS SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Direct Account 25000	State Flowthrough Fund 27000	State Direct Account 28000	Local/State Account 29000
June 30 2021 Cash (Book Balance)	\$ 326	\$ 6,244	\$ -	\$ 386
June 30 2021 Payroll Liabilities	-	(1,065)	-	(3,796)
June 30 2021 Temporary Interfund Loans	-	(4,599)	-	(3,674)
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	326	580	-	(7,084)
2021-2022 Revenue	194,994	26,076	21,648	76,739
2021-2022 Expenditures	(5,535)	(39,750)	(21,630)	(80,286)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	189,785	(13,094)	18	(10,631)
June 30 2022 Payroll Liabilities	-	1,703	3,759	275
June 30 2022 Temporary Interfund Loans	-	17,057	-	10,732
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ 189,785</u>	<u>\$ 5,666</u>	<u>\$ 3,777</u>	<u>\$ 376</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ 189,785	\$ 5,666	\$ 3,777	\$ 376
June 30 2022 Payroll Liabilities	-	(1,703)	(3,759)	(275)
June 30 2022 Temporary Interfund Loans	-	(17,057)	-	(10,732)
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ 189,785</u>	<u>\$ (13,094)</u>	<u>\$ 18</u>	<u>\$ (10,631)</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SIX DIRECTIONS INDIGENOUS SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Public School Capital Outlay 31200	Capital Improve. SB 9 State 31700	Capital Improve. SB 9 Local 31703	Total Primary Government	
June 30 2021 Cash (Book Balance)	\$ -	\$ -	\$ 11,907	\$ 325,172	
June 30 2021 Payroll Liabilities	-	-	-	(33,765)	
June 30 2021 Temporary Interfund Loans	-	-	-	-	
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-	
June 30 2021 Cash Available to Budget	-	-	11,907	291,407	
2021-2022 Revenue	57,930	-	36,863	1,447,762	
2021-2022 Expenditures	(57,930)	(12,077)	-	(1,338,163)	
Permanent Cash Transfers/Reversions	-	-	-	-	
Adjustments	-	-	-	-	
June 30 2022 Cash Available to Budget	-	(12,077)	48,770	401,006	
June 30 2022 Payroll Liabilities	-	-	-	41,793	
June 30 2022 Temporary Interfund Loans	-	12,077	-	-	
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-	
June 30 2022 Cash (Book Balance)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 48,770</u>	<u>\$ 442,799</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7					
June 30 2022 Cash (Book Balance)	\$ -	\$ -	\$ 48,770	\$ 442,799	
June 30 2022 Payroll Liabilities	-	-	-	(41,793)	
June 30 2022 Temporary Interfund Loans	-	(12,077)	-	-	
Audit Adjustments and Reclassifications	-	-	-	-	
Line 7 PED Cash Report June 30 2022*	<u>\$ -</u>	<u>\$ (12,077)</u>	<u>\$ 48,770</u>	<u>\$ 401,006</u>	

* May include rounding errors when compared to PED Cash Report.

SOLARE COLLEGIATE CHARTER SCHOOL

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOLARE COLLEGIATE CHARTER SCHOOL
STATEMENT OF NET POSITION
JUNE 30, 2022**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 939,076
Due from Primary Government	130,326
Right to Use Assets, Net of Accumulated Amortization:	
Equipment	9,200
Capital Assets Not Being Depreciated:	
Land and Land Improvements	815,000
Construction in Process	2,096
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	4,282,206
Furniture, Fixtures, and Equipment	74,192
TOTAL ASSETS	<u>6,252,096</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	3,139,269
Deferred Outflows of Resources OPEB Amounts	893,298
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>4,032,567</u>
LIABILITIES	
Accrued Liabilities	49,476
Accounts Payable	124,259
Due to Primary Government	33,902
Accrued Interest Payable	25,657
Noncurrent Liabilities:	
Long Term Debt - Due Within One Year	148,365
Long Term Debt - Due in More Than One Year	4,846,049
Net Pension Liability	2,138,997
Net OPEB Liability	659,386
TOTAL LIABILITIES	<u>8,026,091</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	2,973,170
Deferred Inflows of Resources OPEB Amounts	362,450
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>3,335,620</u>
NET POSITION	
Net Investment in Capital Assets	188,280
Restricted for:	
Food Services	96,748
Capital Projects	90,813
Other Purposes	2,539
Unrestricted	(1,455,428)
TOTAL NET POSITION	<u>\$ (1,077,048)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOLARE COLLEGIATE CHARTER SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 2,421,679	\$ -	\$ 449,252	\$ -	\$ (1,972,427)
Support Services - Students	239,104	20	78,417	-	(160,667)
Support Services - Instruction	23,984	-	-	-	(23,984)
Support Services - General Administration	288,134	-	45,171	-	(242,963)
Support Services - School Administration	159,183	-	46,341	-	(112,842)
Support Services - Central Services	423,739	-	34,649	-	(389,090)
Support Services - Operation and Maintenance of Plant	199,763	-	43,945	-	(155,818)
Support Services - Student Transportation	103,475	-	385	-	(103,090)
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	193,713	-	275,805	-	82,092
Interest Expense	319,265	-	-	-	(319,265)
Unallocated*	126,650	-	-	150,442	23,792
Total Governmental Activities	\$ 4,498,689	\$ 20	\$ 973,965	\$ 150,442	(3,374,262)

GENERAL REVENUES

State Equalization Guarantee	2,791,830
Property Taxes	75,398
Miscellaneous	29,068
Total General Revenues	2,896,296

CHANGE IN NET POSITION

(477,966)

Net Position - Beginning of Year (599,082)

NET POSITION - END OF YEAR **\$ (1,077,048)**

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**In FY2020, the Foundation incorrectly classified a loan in the amount of \$200,000 as a grant.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOLARE COLLEGIATE CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Special Revenue Fund
	11000	21000	24146	FND
	General Fund	Food Services	Charter Schools	Solare Collegiate Foundation
ASSETS				
Cash and Cash Equivalents	\$ 670,161	\$ 110,493	\$ -	\$ 62,186
Due from Primary Government	-	28,782	74,391	-
Due from Other Funds	101,514	-	-	-
Total Assets	\$ 771,675	\$ 139,275	\$ 74,391	\$ 62,186
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 46,562	\$ -	\$ -	\$ -
Accounts Payable	81,732	42,527	-	-
Due to Primary Government	33,902	-	-	-
Due to Other Funds	-	-	74,391	-
Total Liabilities	162,196	42,527	74,391	-
Fund Balances:				
Restricted for:				
Food Services	-	96,748	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities/Student Support	-	-	-	62,186
Assigned for Subsequent Year	143,417	-	-	-
Unassigned (Deficit)	466,062	-	-	-
Total Fund Balance (Deficit)	609,479	96,748	-	62,186
Total Liabilities and Fund Balance	\$ 771,675	\$ 139,275	\$ 74,391	\$ 62,186

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOLARE COLLEGIATE CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund 24101	Non-Major Special Revenue Fund 24106	Non-Major Special Revenue Fund 24154	Non-Major Special Revenue Fund 24189
	Title I - IASA	Entitlement IDEA-B	Teacher/Principal Training & Recruiting	Title IV
ASSETS				
Cash and Cash Equivalents	\$ 2,884	\$ -	\$ -	\$ -
Due from Primary Government	-	11,257	11,000	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 2,884	\$ 11,257	\$ 11,000	\$ -
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 2,884	\$ 30	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Primary Government	-	-	-	-
Due to Other Funds	-	11,227	11,000	-
Total Liabilities	2,884	11,257	11,000	-
Fund Balances:				
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities/Student Support	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	-
Total Liabilities and Fund Balance	\$ 2,884	\$ 11,257	\$ 11,000	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOLARE COLLEGIATE CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund 24301	Non-Major Special Revenue Fund 24308	Non-Major Special Revenue Fund 24309	Non-Major Special Revenue Fund 24316
	CARES Act	CRRSA, ESSER II	CRRSA - Social Emotional Learning	USDE CRRSA ESSER II
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Due from Primary Government	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ -	\$ -	\$ -	\$ -
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Primary Government	-	-	-	-
Due to Other Funds	-	-	-	-
Total Liabilities	-	-	-	-
Fund Balances:				
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities/Student Support	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	-
Total Liabilities and Fund Balance	\$ -	\$ -	\$ -	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOLARE COLLEGIATE CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund 24330	Non-Major Special Revenue Fund 27109	Non-Major Special Revenue Fund 27153	Non-Major Special Revenue Fund 28211
	ARP ESSER III	Instructional Materials-GAA of 2019	Extended Learning Transportation	NM Schools Covid- 19 Testing Program DOH
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ 385	\$ -
Due from Primary Government	-	-	-	4,896
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 385</u>	<u>\$ 4,896</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Primary Government	-	-	-	-
Due to Other Funds	-	-	-	4,896
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,896</u>
Fund Balances:				
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	385	-
Assigned for Student Activities/Student Support	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>385</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 385</u>	<u>\$ 4,896</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOLARE COLLEGIATE CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund 29102	Non-Major Capital Project Fund 31200	Non-Major Capital Project Fund 31701 Capital Improvements SB- 9 - Local	Non-Major Capital Project Fund 31703 SB-9 State Match Cash
ASSETS				
Cash and Cash Equivalents	\$ 2,154	\$ -	\$ 83,291	\$ 7,522
Due from Primary Government	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ 2,154</u>	<u>\$ -</u>	<u>\$ 83,291</u>	<u>\$ 7,522</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Primary Government	-	-	-	-
Due to Other Funds	-	-	-	-
Total Liabilities	-	-	-	-
Fund Balances:				
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	83,291	7,522
Other Purposes	2,154	-	-	-
Assigned for Student Activities/Student Support	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>2,154</u>	<u>-</u>	<u>83,291</u>	<u>7,522</u>
Total Liabilities and Fund Balance	<u>\$ 2,154</u>	<u>\$ -</u>	<u>\$ 83,291</u>	<u>\$ 7,522</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOLARE COLLEGIATE CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Governmental Funds Total
ASSETS	
Cash and Cash Equivalents	\$ 939,076
Due from Primary Government	130,326
Due from Other Funds	101,514
Total Assets	\$ 1,170,916
LIABILITIES AND FUND BALANCE	
Accrued Liabilities	\$ 49,476
Accounts Payable	124,259
Due to Primary Government	33,902
Due to Other Funds	101,514
Total Liabilities	309,151
Fund Balances:	
Restricted for:	
Food Services	96,748
Capital Projects	90,813
Other Purposes	2,539
Assigned for Student Activities/Student Support	62,186
Assigned for Subsequent Year	143,417
Unassigned (Deficit)	466,062
Total Fund Balance (Deficit)	861,765
Total Liabilities and Fund Balance	\$ 1,170,916

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOLARE COLLEGIATE CHARTER SCHOOL
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2022**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 861,765
 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 in the funds.	
The Cost of Capital Assets is	5,433,775
Accumulated Depreciation/Amortization is	<u>(251,081)</u>
Total Capital Assets	5,182,694
 Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.	
Deferred Outflows of Resources	4,032,567
Deferred Inflows of Resources	(3,335,620)
 Long-term and certain other liabilities 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:	
Long-Term Debt	(4,994,414)
Accrued Interest Payable	(25,657)
Net Pension Liability	(2,138,997)
Net OPEB Liability	<u>(659,386)</u>
 Net Position of Governmental Activities (Statement of Net Position)	 <u>\$ (1,077,048)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOLARE COLLEGIATE CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Special Revenue Fund
	11000	21000	24146	FND
	General Fund	Food Services	Charter Schools	Solare Collegiate Foundation
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	275,805	197,576	-
State Sources	2,791,830	-	-	-
Fees	20	-	-	-
Other Revenue	20,925	-	-	546,013
Total Revenues	2,812,775	275,805	197,576	546,013
EXPENDITURES				
Instruction	1,338,821	-	181,276	-
Support Services - Students	117,983	-	-	-
Support Services - Instruction	18,529	-	-	-
Support Services - General Administration	174,050	-	-	17,259
Support Services - School Administration	57,790	-	-	-
Support Services - Central Services	349,764	-	1,000	-
Support Services - Operation and Maintenance of Plant	554,828	-	15,300	-
Support Services - Student Transportation	103,475	-	-	-
Non-Instructional - Food Services Operations	2,880	182,878	-	-
Capital Outlay	6,422	-	-	705,057
Debt Service - Interest Payments	54	-	-	293,554
Debt Service - Principal Payments	5,434	-	-	177,727
Total Expenditures	2,730,030	182,878	197,576	1,193,597
Excess (Deficiency) of Revenues Over (Under) Expenditures	82,745	92,927	-	(647,584)
Other Financing Sources (Uses):				
Debt Proceeds - Leases	6,422	-	-	-
Other Financing Sources - Loan Proceeds	-	-	-	647,500
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	6,422	-	-	647,500
NET CHANGES IN FUND BALANCES	89,167	92,927	-	(84)
Fund Balances - Beginning of Year	520,312	3,821	-	62,270
FUND BALANCES - END OF YEAR	\$ 609,479	\$ 96,748	\$ -	\$ 62,186

Foundation does not have a legally adopted budget

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOLARE COLLEGIATE CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24101	24106	24154	24189
	Title I - IASA	Entitlement IDEA-B	Teacher/Principal Training & Recruiting	Title IV
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	99,342	54,242	23,459	10,000
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>99,342</u>	<u>54,242</u>	<u>23,459</u>	<u>10,000</u>
EXPENDITURES				
Instruction	-	29,006	23,459	10,000
Support Services - Students	53,001	25,236	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	46,341	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>99,342</u>	<u>54,242</u>	<u>23,459</u>	<u>10,000</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Debt Proceeds - Leases	-	-	-	-
Other Financing Sources - Loan Proceeds	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

Foundation does not have a legally adopted budget

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOLARE COLLEGIATE CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24301	24308	24309	24316
	CARES Act	CRRSA, ESSER II	CRRSA - Social Emotional Learning	USDE CRRSA ESSER II
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	35,814	84,638	15,000	3,055
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>35,814</u>	<u>84,638</u>	<u>15,000</u>	<u>3,055</u>
EXPENDITURES				
Instruction	35,814	59,048	15,000	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	25,590	-	3,055
Support Services - Student Transportation	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>35,814</u>	<u>84,638</u>	<u>15,000</u>	<u>3,055</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Debt Proceeds - Leases	-	-	-	-
Other Financing Sources - Loan Proceeds	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

Foundation does not have a legally adopted budget

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOLARE COLLEGIATE CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24330	27109	27153	28211
	ARP ESSER III	Instructional Materials-GAA of 2019	Extended Learning Transportation	NM Schools Covid- 19 Testing Program DOH
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	95,649	-	-	-
State Sources	-	-	385	79,000
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>95,649</u>	<u>-</u>	<u>385</u>	<u>79,000</u>
EXPENDITURES				
Instruction	95,649	2,091	-	-
Support Services - Students	-	-	-	180
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	45,171
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	33,649
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>95,649</u>	<u>2,091</u>	<u>-</u>	<u>79,000</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	(2,091)	385	-
Other Financing Sources (Uses):				
Debt Proceeds - Leases	-	-	-	-
Other Financing Sources - Loan Proceeds	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	(2,091)	385	-
Fund Balances - Beginning of Year	-	2,091	-	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 385</u>	<u>\$ -</u>

Foundation does not have a legally adopted budget

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOLARE COLLEGIATE CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund
	29102	31200	31701	31703
	Private Dir Grants (Categorical)	Public School Capital Outlay	Capital Improvements SB- 9 - Local	SB-9 State Match Cash
REVENUES				
Property Taxes	\$ -	\$ -	\$ 75,398	\$ -
Federal Sources	-	-	-	-
State Sources	-	142,920	-	7,522
Fees	-	-	-	-
Other Revenue	2,154	-	-	-
Total Revenues	<u>2,154</u>	<u>142,920</u>	<u>75,398</u>	<u>7,522</u>
EXPENDITURES				
Instruction	-	-	-	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	142,920	16,905	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>-</u>	<u>142,920</u>	<u>16,905</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	2,154	-	58,493	7,522
Other Financing Sources (Uses):				
Debt Proceeds - Leases	-	-	-	-
Other Financing Sources - Loan Proceeds	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	2,154	-	58,493	7,522
Fund Balances - Beginning of Year	-	-	24,798	-
FUND BALANCES - END OF YEAR	<u>\$ 2,154</u>	<u>\$ -</u>	<u>\$ 83,291</u>	<u>\$ 7,522</u>

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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOLARE COLLEGIATE CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Governmental Funds Total
REVENUES	
Property Taxes	\$ 75,398
Federal Sources	894,580
State Sources	3,021,657
Fees	20
Other Revenue	569,092
Total Revenues	4,560,747
EXPENDITURES	
Instruction	1,790,164
Support Services - Students	196,400
Support Services - Instruction	18,529
Support Services - General Administration	236,480
Support Services - School Administration	104,131
Support Services - Central Services	384,413
Support Services - Operation and Maintenance of Plant	598,773
Support Services - Student Transportation	103,475
Non-Instructional - Food Services Operations	185,758
Capital Outlay	871,304
Debt Service - Interest Payments	293,608
Debt Service - Principal Payments	183,161
Total Expenditures	4,966,196
Excess (Deficiency) of Revenues Over (Under) Expenditures	(405,449)
Other Financing Sources (Uses):	
Debt Proceeds - Leases	6,422
Other Financing Sources - Loan Proceeds	647,500
Other Financing Sources - Transfers In	-
Other Financing Uses - Transfers Out	-
Total Other Financing Sources (Uses)	653,922
NET CHANGES IN FUND BALANCES	248,473
Fund Balances - Beginning of Year	613,292
FUND BALANCES - END OF YEAR	\$ 861,765

Foundation does not have a legally adopted budget

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOLARE COLLEGIATE CHARTER SCHOOL
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ 248,473

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

In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability	(770,896)
Expenses Related to the Net OPEB Liability	(69,132)

The issuance of long-term debt (e.g., bonds, notes and leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This is the amount by which repayments exceeded proceeds:

Issuance of Long-Term Debt	(6,422)
Principal Payments on Long-Term Debt and Leases	183,161
Change in Accrued Interest Payable	(25,657)
Loan Proceeds	(647,500)

Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay	751,586
Depreciation/Amortization Expense	<u>(141,579)</u>

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ (477,966)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOLARE COLLEGIATE CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
GENERAL FUND**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ 20,945	\$ 20,945
State Sources	3,127,943	2,791,830	2,730,444	(61,386)
Federal Sources	-	-	-	-
Total Revenues	<u>3,127,943</u>	<u>2,791,830</u>	<u>2,751,389</u>	<u>(40,441)</u>
EXPENDITURES				
Instruction	1,866,142	1,786,312	1,340,097	446,215
Support Services	1,455,997	1,525,493	1,284,967	240,526
Operation of Non-Instructional Services	24,000	24,000	6,573	17,427
Capital Outlay	-	-	-	-
Total Expenditures	<u>3,346,139</u>	<u>3,335,805</u>	<u>2,631,637</u>	<u>704,168</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(218,196)	(543,975)	119,752	663,727
DESIGNATED CASH	<u>218,196</u>	<u>543,975</u>	<u>-</u>	<u>(543,975)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	119,752	<u>\$ 119,752</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			6,422	
Adjustments to Revenues (Unbudgeted - Fund 23000)			-	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			-	
Adjustments to Revenues			61,386	
Adjustments to Expenditures			(98,393)	
NET CHANGES IN FUND BALANCES			<u>\$ 89,167</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOLARE COLLEGIATE CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
FOOD SERVICES (FUND 21000)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	100,000	200,000	247,023	47,023
Total Revenues	100,000	200,000	247,023	47,023
EXPENDITURES				
Instruction	-	-	-	-
Support Services	-	-	-	-
Operation of Non-Instructional Services	100,000	203,821	140,351	63,470
Capital Outlay	-	-	-	-
Total Expenditures	100,000	203,821	140,351	63,470
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	(3,821)	106,672	110,493
DESIGNATED CASH	-	3,821	-	(3,821)
NET CHANGES IN FUND BALANCES	\$ -	\$ -	106,672	\$ 106,672
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			28,782	
Adjustments to Expenditures			(42,527)	
NET CHANGES IN FUND BALANCES			\$ 92,927	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOLARE COLLEGIATE CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
CHARTER SCHOOLS (FUND 24146)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	-	318,781	134,948	(183,833)
Total Revenues	-	318,781	134,948	(183,833)
EXPENDITURES				
Instruction	-	193,781	181,276	12,505
Support Services	-	125,000	16,300	108,700
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	318,781	197,576	121,205
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(62,628)	(62,628)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	\$ -	\$ -	(62,628)	\$ (62,628)
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			62,628	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			\$ -	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOLARE COLLEGIATE CHARTER SCHOOL
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2022**

	General Fund (Sub-Funds)		Total General Fund
	11000	13000	
	Operational Fund	Transportation Fund	
ASSETS			
Cash and Cash Equivalents	\$ 628,537	\$ 41,624	\$ 670,161
Due from Other Funds	101,514	-	101,514
Total Assets	<u>\$ 730,051</u>	<u>\$ 41,624</u>	<u>\$ 771,675</u>
LIABILITIES AND FUND BALANCE			
Accrued Liabilities	\$ 46,562	\$ -	\$ 46,562
Accounts Payable	74,010	7,722	81,732
Due to Primary Government	-	33,902	33,902
Total Liabilities	<u>120,572</u>	<u>41,624</u>	<u>162,196</u>
Fund Balances:			
Assigned for Subsequent Year	143,417	-	143,417
Unassigned (Deficit)	466,062	-	466,062
Total Fund Balance (Deficit)	<u>609,479</u>	<u>-</u>	<u>609,479</u>
Total Liabilities and Fund Balance	<u>\$ 730,051</u>	<u>\$ 41,624</u>	<u>\$ 771,675</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOLARE COLLEGIATE CHARTER SCHOOL
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE (DEFICIT) - GENERAL FUND
YEAR ENDED JUNE 30, 2022**

	General Fund (Sub-Funds)		Total General Fund
	11000	13000	
	<u>Operational Fund</u>	<u>Transportation Fund</u>	
REVENUES			
State Sources	\$ 2,688,355	\$ 103,475	\$ 2,791,830
Fees	20	-	20
Other Revenue	20,925	-	20,925
Total Revenues	<u>2,709,300</u>	<u>103,475</u>	<u>2,812,775</u>
EXPENDITURES			
Instruction	1,338,821	-	1,338,821
Support Services - Students	117,983	-	117,983
Support Services - Instruction	18,529	-	18,529
Support Services - General Administration	174,050	-	174,050
Support Services - School Administration	57,790	-	57,790
Support Services - Central Services	349,764	-	349,764
Support Services - Operation and Maintenance of Plant	554,828	-	554,828
Support Services - Student Transportation	-	103,475	103,475
Non-Instructional - Food Services Operations	2,880	-	2,880
Capital Outlay	6,422	-	6,422
Debt Service - Interest Payments	54	-	54
Debt Service - Principal Payments	5,434	-	5,434
Total Expenditures	<u>2,626,555</u>	<u>103,475</u>	<u>2,730,030</u>
Excess (Deficiency) of Revenues			
Over (Under) Expenditures	82,745	-	82,745
Other Financing Sources (Uses):			
Debt Proceeds - Leases	6,422	-	6,422
Other Financing Sources - Transfers In	-	-	-
Other Financing Uses - Transfers Out	-	-	-
Total Other Financing Sources (Uses)	<u>6,422</u>	<u>-</u>	<u>6,422</u>
NET CHANGES IN FUND BALANCES	89,167	-	89,167
Fund Balances - Beginning of Year	<u>520,312</u>	<u>-</u>	<u>520,312</u>
FUND BALANCES - END OF YEAR	<u>\$ 609,479</u>	<u>\$ -</u>	<u>\$ 609,479</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOLARE COLLEGIATE CHARTER SCHOOL
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2022**

<u>Name of Depository</u>	<u>Description of Pledged Collateral (Maturity)</u>	<u>Fair/Par Market Value June 30, 2022</u>	<u>Safekeeping Agent</u>
New Mexico Bank & Trust	FNMA 3138L5AY6 10/1/2024	\$ 544,546	Raymond James
New Mexico Bank & Trust	457074BN1 9/1/2040	<u>311,775</u>	Raymond James
		<u>\$ 544,546</u>	
	Total Amount on Deposit	\$ 954,642	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	704,642	
	50% Collateral Requirement	352,321	
	Total Pledged	<u>856,321</u>	
	Over (Under) Pledged	<u>\$ 504,000</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOLARE COLLEGIATE CHARTER SCHOOL
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2022

	Primary Government NM Bank and Trust
Operating Account	\$ 954,642
Reconciling Items	(77,752)
Reconciled Balance at June 30, 2022	876,890
Plus: Blended Component Unit (Foundation)	62,186
Balance per Statement of Net Position	\$ 939,076

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOLARE COLLEGIATE CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Operational Account 11000	Pupil Transportation 13000	Food Services 21000	Projects Account 24000
June 30 2021 Cash (Book Balance)	\$ 503,059	\$ 61,386	\$ 3,821	\$ -
June 30 2021 Payroll Liabilities	(32,280)	-	-	(454)
June 30 2021 Temporary Interfund Loans	73,196	-	-	(42,765)
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	543,975	61,386	3,821	(43,219)
2021-2022 Revenue	2,709,300	42,089	247,023	565,349
2021-2022 Expenditures	(2,569,786)	(61,851)	(140,351)	(618,775)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	683,489	41,624	110,493	(96,645)
June 30 2022 Payroll Liabilities	46,562	-	-	2,914
June 30 2022 Temporary Interfund Loans	(101,514)	-	-	96,618
June 30 2022 Adjustments/Reconciling Differences	-	-	-	(3)
June 30 2022 Cash (Book Balance)	<u>\$ 628,537</u>	<u>\$ 41,624</u>	<u>\$ 110,493</u>	<u>\$ 2,884</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ 628,537	\$ 41,624	\$ 110,493	\$ 2,884
June 30 2022 Payroll Liabilities	(46,562)	-	-	(2,914)
June 30 2022 Temporary Interfund Loans	101,514	-	-	(96,618)
Audit Adjustments and Reclassifications	4,515	-	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ 688,004</u>	<u>\$ 41,624</u>	<u>\$ 110,493</u>	<u>\$ (96,648)</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOLARE COLLEGIATE CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	State Flowthrough Fund 27000	State Direct Account 28000	Local/State Account 29000	Public School Capital Outlay 31200
June 30 2021 Cash (Book Balance)	\$ 2,091	\$ -	\$ -	\$ -
June 30 2021 Payroll Liabilities	-	-	-	-
June 30 2021 Temporary Interfund Loans	-	-	-	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	2,091	-	-	-
2021-2022 Revenue	385	74,104	2,154	142,920
2021-2022 Expenditures	(2,091)	(79,000)	-	(142,920)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	385	(4,896)	2,154	-
June 30 2022 Payroll Liabilities	-	-	-	-
June 30 2022 Temporary Interfund Loans	-	4,896	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ 385</u>	<u>\$ -</u>	<u>\$ 2,154</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ 385	\$ -	\$ 2,154	\$ -
June 30 2022 Payroll Liabilities	-	-	-	-
June 30 2022 Temporary Interfund Loans	-	(4,896)	-	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ 385</u>	<u>\$ (4,896)</u>	<u>\$ 2,154</u>	<u>\$ -</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOLARE COLLEGIATE CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Capital Improve. SB 9 Local 31701	Capital Improve. SB 9 State 31703	Total Primary Government	
June 30 2021 Cash (Book Balance)	\$ 23,968	\$ -	\$ 594,325	
June 30 2021 Payroll Liabilities	-	-	(32,734)	
June 30 2021 Temporary Interfund Loans	-	-	30,431	
June 30 2021 Adjustments/Reconciling Differences	-	-	-	
June 30 2021 Cash Available to Budget	23,968	-	592,022	
2021-2022 Revenue	76,228	7,522	3,867,074	
2021-2022 Expenditures	(16,905)	-	(3,631,679)	
Permanent Cash Transfers/Reversions	-	-	-	
Adjustments	-	-	-	
June 30 2022 Cash Available to Budget	83,291	7,522	827,417	
June 30 2022 Payroll Liabilities	-	-	49,476	
June 30 2022 Temporary Interfund Loans	-	-	-	
June 30 2022 Adjustments/Reconciling Differences	-	-	(3)	
June 30 2022 Cash (Book Balance)	<u>\$ 83,291</u>	<u>\$ 7,522</u>	876,890	
			62,186	Plus Foundation
			<u>\$ 939,076</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ 83,291	\$ 7,522	\$ 876,890	
June 30 2022 Payroll Liabilities	-	-	(49,476)	
June 30 2022 Temporary Interfund Loans	-	-	-	
Audit Adjustments and Reclassifications	-	-	4,515	
Line 7 PED Cash Report June 30 2022*	<u>\$ 83,291</u>	<u>\$ 7,522</u>	<u>\$ 831,929</u>	

* May include rounding errors when compared to PED Cash Report.

SOUTH VALLEY PREPARATORY SCHOOL

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTH VALLEY PREPARATORY SCHOOL
STATEMENT OF NET POSITION
JUNE 30, 2022**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 402,006
Taxes Receivable	3,841
Due from Primary Government	237,035
Prepaid Expenses and Other Assets	9,575
Right to Use Assets, Net of Accumulated Amortization:	
Buildings and Land	9,171
Equipment	25,381
Capital Assets Not Being Depreciated:	
Land and Land Improvements	143,390
Construction in Process	18,290
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	1,538,459
Furniture, Fixtures, and Equipment	63,962
TOTAL ASSETS	<u>2,451,110</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	2,391,835
Deferred Outflows of Resources OPEB Amounts	395,648
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>2,787,483</u>
LIABILITIES	
Accrued Liabilities	114,334
Accounts Payable	85,116
Noncurrent Liabilities:	
Compensated Absences	2,013
Long Term Debt - Due Within One Year	15,561
Long Term Debt - Due in More Than One Year	19,131
Net Pension Liability	2,477,070
Net OPEB Liability	763,690
TOTAL LIABILITIES	<u>3,476,915</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	3,443,085
Deferred Inflows of Resources OPEB Amounts	435,009
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>3,878,094</u>
NET POSITION	
Net Investment in Capital Assets	1,745,671
Restricted for:	
Instructional Materials	1,379
Food Services	21,669
Capital Projects	202,985
Other Purposes	36,140
Unrestricted	(4,124,260)
TOTAL NET POSITION	<u><u>\$ (2,116,416)</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTH VALLEY PREPARATORY SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 1,481,752	\$ 12,067	\$ 356,443	\$ -	\$ (1,113,242)
Support Services - Students	293,630	-	241,101	-	(52,529)
Support Services - Instruction	18,415	-	18,038	-	(377)
Support Services - General Administration	216,403	-	28,207	-	(188,196)
Support Services - School Administration	255,423	-	22,052	-	(233,371)
Support Services - Central Services	123,601	-	1,653	-	(121,948)
Support Services - Operation and Maintenance of Plant	197,419	-	8,255	-	(189,164)
Support Services - Student Transportation	73,862	-	44,600	-	(29,262)
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	10,834	-	-	-	(10,834)
Noninstructional - Food Services Operations	168,879	-	152,745	-	(16,134)
Interest Expense	275	-	-	-	(275)
Unallocated*	220,749	-	-	27,816	(192,933)
Total Governmental Activities	\$ 3,061,242	\$ 12,067	\$ 873,094	\$ 27,816	(2,148,265)
GENERAL REVENUES					
					1,814,942
					217,440
					8,367
					<u>2,040,749</u>
CHANGE IN NET POSITION					
					(107,516)
					<u>(2,008,900)</u>
NET POSITION - END OF YEAR					
					<u>\$ (2,116,416)</u>

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTH VALLEY PREPARATORY SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund</u>	<u>Major Special Revenue Fund</u>	<u>Major Special Revenue Fund</u>
		24119	24308	27127
		21St Century Community Learning Centers 2008-2014	CRRSA, ESSER II	Community Schools Implementation Grant
	General Fund			
ASSETS				
Cash and Cash Equivalents	\$ 127,015	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	-	39,017	51,777	37,546
Prepaid Expenses	9,575	-	-	-
Due from Other Funds	174,099	-	-	-
	<u>310,689</u>	<u>39,017</u>	<u>51,777</u>	<u>37,546</u>
Total Assets	<u>\$ 310,689</u>	<u>\$ 39,017</u>	<u>\$ 51,777</u>	<u>\$ 37,546</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 93,659	\$ 3,418	\$ 10,563	\$ 3,393
Accounts Payable	26,185	-	-	-
Due to Other Funds	-	35,599	41,214	34,153
Total Liabilities	<u>119,844</u>	<u>39,017</u>	<u>51,777</u>	<u>37,546</u>
Fund Balances:				
Nonspendable	9,575	-	-	-
Restricted for:				
Instructional Materials	11	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities	12,169	-	-	-
Assigned for Subsequent Year	145,776	-	-	-
Unassigned (Deficit)	23,314	-	-	-
Total Fund Balance (Deficit)	<u>190,845</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 310,689</u>	<u>\$ 39,017</u>	<u>\$ 51,777</u>	<u>\$ 37,546</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTH VALLEY PREPARATORY SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	<u>Major Capital Project Fund</u>	<u>Non-Major Special Revenue Fund</u>	<u>Non-Major Special Revenue Fund</u>	<u>Non-Major Special Revenue Fund</u>
	31600	21000	24101	24106
	<u>Capital Improvements HB33</u>	<u>Food Services</u>	<u>Title I - IASA</u>	<u>Entitlement IDEA-B</u>
ASSETS				
Cash and Cash Equivalents	\$ 152,095	\$ -	\$ -	\$ -
Taxes Receivable	2,544	-	-	-
Due from Primary Government	-	24,543	9,558	6,894
Prepaid Expenses	-	-	-	-
Due from Other Funds	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Assets	<u>\$ 154,639</u>	<u>\$ 24,543</u>	<u>\$ 9,558</u>	<u>\$ 6,894</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ 2,890	\$ -
Accounts Payable	12,075	-	-	-
Due to Other Funds	-	2,874	6,668	6,894
Total Liabilities	<hr/> 12,075	<hr/> 2,874	<hr/> 9,558	<hr/> 6,894
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	21,669	-	-
Capital Projects	142,564	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<hr/> 142,564	<hr/> 21,669	<hr/> -	<hr/> -
Total Liabilities and Fund Balance	<u>\$ 154,639</u>	<u>\$ 24,543</u>	<u>\$ 9,558</u>	<u>\$ 6,894</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTH VALLEY PREPARATORY SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund 24146	Non-Major Special Revenue Fund 24154	Non-Major Special Revenue Fund 24189	Non-Major Special Revenue Fund 24316
	Charter Schools	Teacher/Principal Training & Recruiting	Title IV	USDE CRRSA ESSER II
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	20,038	149	2,449	-
Prepaid Expenses	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 20,038	\$ 149	\$ 2,449	\$ -
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ 411	\$ -
Accounts Payable	6,000	-	-	-
Due to Other Funds	14,038	149	2,038	-
Total Liabilities	20,038	149	2,449	-
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	-
Total Liabilities and Fund Balance	\$ 20,038	\$ 149	\$ 2,449	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTH VALLEY PREPARATORY SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund 24330	Non-Major Special Revenue Fund 25153	Non-Major Special Revenue Fund 26163	Non-Major Special Revenue Fund 26177
	ARP ESSER III	Title XIX MEDICAID 3/21 Years	Golden Apple Foundation	Elementary & Middle School Initiative
ASSETS				
Cash and Cash Equivalents	\$ 501	\$ 31,776	\$ 365	\$ 809
Taxes Receivable	-	-	-	-
Due from Primary Government	17,345	-	-	-
Prepaid Expenses	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 17,846	\$ 31,776	\$ 365	\$ 809
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	17,846	3,197	-	-
Total Liabilities	17,846	3,197	-	-
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	28,579	365	809
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	28,579	365	809
Total Liabilities and Fund Balance	\$ 17,846	\$ 31,776	\$ 365	\$ 809

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTH VALLEY PREPARATORY SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund 27109	Non-Major Special Revenue Fund 27183	Non-Major Special Revenue Fund 27407	Non-Major Special Revenue Fund 28201
	Instructional Materials-GAA of 2019	NM Grown FFV	Family Income Index	CYFD Child and Adult Care Food Program
ASSETS				
Cash and Cash Equivalents	\$ 1,368	\$ -	\$ -	\$ 826
Taxes Receivable	-	-	-	-
Due from Primary Government	-	-	9,429	-
Prepaid Expenses	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 1,368	\$ -	\$ 9,429	\$ 826
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	-	9,429	-
Total Liabilities	-	-	9,429	-
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Instructional Materials	1,368	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	826
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	1,368	-	-	826
Total Liabilities and Fund Balance	\$ 1,368	\$ -	\$ 9,429	\$ 826

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTH VALLEY PREPARATORY SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund 28211	Non-Major Special Revenue Fund 29102	Non-Major Capital Project Fund 31400	Non-Major Capital Project Fund 31701
	NM Schools Covid- 19 Testing Program DOH	Private Dir Grants (Categorical)	Special Capital Outlay - State	Capital Improvements SB- 9 - Local
ASSETS				
Cash and Cash Equivalents	\$ 22,566	\$ 5,561	\$ -	\$ 53,539
Taxes Receivable	-	-	-	1,297
Due from Primary Government	-	-	18,290	-
Prepaid Expenses	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 22,566	\$ 5,561	\$ 18,290	\$ 54,836
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	22,566	-	18,290	-
Due to Other Funds	-	-	-	-
Total Liabilities	22,566	-	18,290	-
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	54,836
Other Purposes	-	5,561	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	5,561	-	54,836
Total Liabilities and Fund Balance	\$ 22,566	\$ 5,561	\$ 18,290	\$ 54,836

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTH VALLEY PREPARATORY SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Capital Project Fund 31703		
	SB-9 State Match Cash	Governmental Funds Total	
ASSETS			
Cash and Cash Equivalents	\$ 5,585	\$ 402,006	
Taxes Receivable	-	3,841	
Due from Primary Government	-	237,035	
Prepaid Expenses	-	9,575	
Due from Other Funds	-	174,099	
	\$ 5,585	\$ 826,556	
LIABILITIES AND FUND BALANCE			
Accrued Liabilities	\$ -	\$ 114,334	
Accounts Payable	-	85,116	
Due to Other Funds	-	174,099	
Total Liabilities	-	373,549	
Fund Balances:			
Nonspendable	-	9,575	
Restricted for:			
Instructional Materials	-	1,379	
Food Services	-	21,669	
Capital Projects	5,585	202,985	
Other Purposes	-	36,140	
Assigned for Student Activities	-	12,169	
Assigned for Subsequent Year	-	145,776	
Unassigned (Deficit)	-	23,314	
Total Fund Balance (Deficit)	5,585	453,007	
Total Liabilities and Fund Balance	\$ 5,585	\$ 826,556	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTH VALLEY PREPARATORY SCHOOL
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2022**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 453,007
 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 in the funds.	
The Cost of Capital Assets is	2,027,355
Accumulated Depreciation/Amortization is	<u>(228,702)</u>
Total Capital Assets, Net	1,798,653
 Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.	
Deferred Outflows of Resources	2,787,483
Deferred Inflows of Resources	(3,878,094)
 Long-term and certain other liabilities 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:	
Long-Term Debt	(34,692)
Compensated Absences	(2,013)
Net Pension Liability	(2,477,070)
Net OPEB Liability	<u>(763,690)</u>
Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (2,116,416)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTH VALLEY PREPARATORY SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Special Revenue Fund
	General Fund	24119 21St Century Community Learning Centers 2008-2014	24308 CRRSA, ESSER II	27127 Community Schools Implementation Grant
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	25,221	101,302	216,772	-
State Sources	1,814,942	-	-	132,345
Fees	12,068	-	-	-
Other Revenue	6,835	-	-	-
Total Revenues	<u>1,859,066</u>	<u>101,302</u>	<u>216,772</u>	<u>132,345</u>
EXPENDITURES				
Instruction	992,562	94,315	153,503	-
Support Services - Students	36,949	-	40,979	132,345
Support Services - Instruction	-	-	-	-
Support Services - General Administration	171,569	6,987	14,950	-
Support Services - School Administration	214,237	-	-	-
Support Services - Central Services	111,323	-	-	-
Support Services - Operation and Maintenance of Plant	148,338	-	-	-
Support Services - Student Transportation	29,352	-	-	-
Non-Instructional - Community Services Operations	-	-	-	-
Non-Instructional - Food Services Operations	27,317	-	7,340	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	275	-	-	-
Debt Service - Principal Payments	42,889	-	-	-
Total Expenditures	<u>1,774,811</u>	<u>101,302</u>	<u>216,772</u>	<u>132,345</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	84,255	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	84,255	-	-	-
Fund Balances - Beginning of Year	<u>106,590</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 190,845</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTH VALLEY PREPARATORY SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Major Capital Project Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	31600	21000	24101	24106
	Capital Improvements HB33	Food Services	Title I - IASA	Entitlement IDEA-B
REVENUES				
Property Taxes	\$ 141,818	\$ -	\$ -	\$ -
Federal Sources	-	121,789	61,269	24,713
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>141,818</u>	<u>121,789</u>	<u>61,269</u>	<u>24,713</u>
EXPENDITURES				
Instruction	-	-	61,269	-
Support Services - Students	-	-	-	24,713
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Non-Instructional - Community Services Operations	-	-	-	-
Non-Instructional - Food Services Operations	-	101,107	-	-
Capital Outlay	129,399	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>129,399</u>	<u>101,107</u>	<u>61,269</u>	<u>24,713</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	12,419	20,682	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	12,419	20,682	-	-
Fund Balances - Beginning of Year	<u>130,145</u>	<u>987</u>	<u>-</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 142,564</u>	<u>\$ 21,669</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTH VALLEY PREPARATORY SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24146	24154	24189	24316
	Charter Schools	Teacher/Principal Training & Recruiting	Title IV	USDE CRRSA ESSER II
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	20,038	3,255	10,580	6,052
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>20,038</u>	<u>3,255</u>	<u>10,580</u>	<u>6,052</u>
EXPENDITURES				
Instruction	2,000	3,255	-	-
Support Services - Students	-	-	10,580	-
Support Services - Instruction	18,038	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	6,052
Support Services - Student Transportation	-	-	-	-
Non-Instructional - Community Services Operations	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>20,038</u>	<u>3,255</u>	<u>10,580</u>	<u>6,052</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTH VALLEY PREPARATORY SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24330	25153	26163	26177
	ARP ESSER III	Title XIX MEDICAID 3/21 Years	Golden Apple Foundation	Elementary & Middle School Initiative
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	67,102	9,369	-	-
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	67,102	9,369	-	-
EXPENDITURES				
Instruction	-	-	-	-
Support Services - Students	-	5,175	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	3,722	-	-	-
Support Services - School Administration	18,870	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	44,510	-	-	-
Non-Instructional - Community Services Operations	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	67,102	5,175	-	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	4,194	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	4,194	-	-
Fund Balances - Beginning of Year	-	24,385	365	809
FUND BALANCES - END OF YEAR	\$ -	\$ 28,579	\$ 365	\$ 809

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTH VALLEY PREPARATORY SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	27109	27183	27407	28201
	Instructional Materials-GAA of 2019	NM Grown FFV	Family Income Index	CYFD Child and Adult Care Food Program
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	-	1,500	27,510	21,710
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	-	1,500	27,510	21,710
EXPENDITURES				
Instruction	-	-	27,510	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Non-Instructional - Community Services Operations	-	-	-	-
Non-Instructional - Food Services Operations	-	1,500	-	20,884
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	-	1,500	27,510	20,884
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	826
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	-	-	826
Fund Balances - Beginning of Year	1,368	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ 1,368</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 826</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTH VALLEY PREPARATORY SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund
	28211	29102	31400	31701
	NM Schools Covid- 19 Testing Program DOH	Private Dir Grants (Categorical)	Special Capital Outlay - State	Capital Improvements SB- 9 - Local
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ 75,622
Federal Sources	-	-	-	-
State Sources	22,566	-	18,290	-
Fees	-	-	-	-
Other Revenue	-	1,532	-	-
Total Revenues	<u>22,566</u>	<u>1,532</u>	<u>18,290</u>	<u>75,622</u>
EXPENDITURES				
Instruction	-	-	-	-
Support Services - Students	22,566	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Non-Instructional - Community Services Operations	-	10,834	-	-
Non-Instructional - Food Services Operations	-	835	-	-
Capital Outlay	-	-	18,290	44,417
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>22,566</u>	<u>11,669</u>	<u>18,290</u>	<u>44,417</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	(10,137)	-	31,205
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	(10,137)	-	31,205
Fund Balances - Beginning of Year	-	15,698	-	23,631
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ 5,561</u>	<u>\$ -</u>	<u>\$ 54,836</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTH VALLEY PREPARATORY SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Capital Project Fund		
	31703		
	SB-9 State Match Cash	Governmental Funds Total	
REVENUES			
Property Taxes	\$ -	\$ 217,440	
Federal Sources	-	667,462	
State Sources	9,526	2,048,389	
Fees	-	12,068	
Other Revenue	-	8,367	
Total Revenues	9,526	2,953,726	
EXPENDITURES			
Instruction	-	1,334,414	
Support Services - Students	-	273,307	
Support Services - Instruction	-	18,038	
Support Services - General Administration	-	197,228	
Support Services - School Administration	-	233,107	
Support Services - Central Services	-	111,323	
Support Services - Operation and Maintenance of Plant	-	154,390	
Support Services - Student Transportation	-	73,862	
Non-Instructional - Community Services Operations	-	10,834	
Non-Instructional - Food Services Operations	-	158,983	
Capital Outlay	7,847	199,953	
Debt Service - Interest Payments	-	275	
Debt Service - Principal Payments	-	42,889	
Total Expenditures	7,847	2,808,603	
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,679	145,123	
Other Financing Sources (Uses):			
Other Financing Sources - Transfers In	-	-	
Other Financing Uses - Transfers Out	-	-	
Total Other Financing Sources (Uses)	-	-	
NET CHANGES IN FUND BALANCES	1,679	145,123	
Fund Balances - Beginning of Year	3,906	307,884	
FUND BALANCES - END OF YEAR	\$ 5,585	\$ 453,007	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTH VALLEY PREPARATORY SCHOOL
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ 145,123

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

In the Statement of Activities, certain operating expenses - compensated absences (sick and annual leave) are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).

Expenses Related to Compensated Absences	32
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In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability	(288,399)
Expenses Related to the Net OPEB Liability	62,624

The issuance of long-term debt (e.g., bonds, notes and leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This is the amount by which repayments exceeded proceeds:

Principal payments on long-term debt and leases	42,889
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Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay	35,262
Depreciation/Amortization Expense	(105,047)

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ (107,516)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTH VALLEY PREPARATORY SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
GENERAL FUND**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ 22,243	\$ 22,243
State Sources	1,770,822	1,814,942	1,814,942	-
Federal Sources	-	26,435	25,221	(1,214)
Total Revenues	<u>1,770,822</u>	<u>1,841,377</u>	<u>1,862,406</u>	<u>21,029</u>
EXPENDITURES				
Instruction	1,064,486	1,048,471	982,208	66,263
Support Services	746,789	839,172	729,985	109,187
Operation of Non-Instructional Services	24,801	34,641	27,317	7,324
Capital Outlay	-	-	-	-
Total Expenditures	<u>1,836,076</u>	<u>1,922,284</u>	<u>1,739,510</u>	<u>182,774</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(65,254)	(80,907)	122,896	203,803
DESIGNATED CASH	<u>65,254</u>	<u>80,907</u>	<u>-</u>	<u>(80,907)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	122,896	<u>\$ 122,896</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues (Unbudgeted - Fund 23000)			11,741	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(10,147)	
Adjustments to Revenues			(15,081)	
Adjustments to Expenditures			(25,154)	
NET CHANGES IN FUND BALANCES			<u>\$ 84,255</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTH VALLEY PREPARATORY SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
21ST CENTURY COMMUNITY LEARNING CENTERS 2008-2014 (FUND 24119)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	-	104,057	62,285	(41,772)
Total Revenues	-	104,057	62,285	(41,772)
EXPENDITURES				
Instruction	-	96,349	94,315	2,034
Support Services	-	7,708	6,987	721
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	104,057	101,302	2,755
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(39,017)	(39,017)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(39,017)	<u>\$ (39,017)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			39,017	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTH VALLEY PREPARATORY SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
CRRSA, ESSER II (FUND 24308)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	232,285	320,720	164,995	(155,725)
Total Revenues	232,285	320,720	164,995	(155,725)
EXPENDITURES				
Instruction	162,285	200,463	153,503	46,960
Support Services	60,000	85,257	55,929	29,328
Operation of Non-Instructional Services	10,000	10,000	7,340	2,660
Capital Outlay	-	25,000	-	25,000
Total Expenditures	232,285	320,720	216,772	103,948
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(51,777)	(51,777)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	\$ -	\$ -	(51,777)	\$ (51,777)
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			51,777	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			\$ -	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTH VALLEY PREPARATORY SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
COMMUNITY SCHOOLS IMPLEMENTATION GRANT (FUND 27127)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	150,000	150,000	137,062	(12,938)
Federal Sources	-	-	-	-
Total Revenues	<u>150,000</u>	<u>150,000</u>	<u>137,062</u>	<u>(12,938)</u>
EXPENDITURES				
Instruction	-	-	-	-
Support Services	150,000	150,000	132,345	17,655
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>150,000</u>	<u>150,000</u>	<u>132,345</u>	<u>17,655</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	4,717	4,717
DESIGNATED CASH	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	4,717	<u>\$ 4,717</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			(4,717)	
Adjustments to Expenditures			<u>-</u>	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTH VALLEY PREPARATORY SCHOOL
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2022**

	General Fund (Sub-Funds)				Total General Fund
	11000	13000	14000	23000	
	Operational Fund	Transportation Fund	Instructional Materials	Student Activity Funds	
ASSETS					
Cash and Cash Equivalents	\$ 91,516	\$ 23,319	\$ 11	\$ 12,169	\$ 127,015
Prepaid Expenses	9,575	-	-	-	9,575
Due from Other Funds	174,099	-	-	-	174,099
Total Assets	\$ 275,190	\$ 23,319	\$ 11	\$ 12,169	\$ 310,689
LIABILITIES AND FUND BALANCE					
Accrued Liabilities	\$ 93,659	\$ -	\$ -	\$ -	\$ 93,659
Accounts Payable	2,866	23,319	-	-	26,185
Total Liabilities	96,525	23,319	-	-	119,844
Fund Balances:					
Nonspendable	9,575	-	-	-	9,575
Restricted for:					
Instructional Materials	-	-	11	-	11
Assigned for Student Activities	-	-	-	12,169	12,169
Assigned for Subsequent Year	145,776	-	-	-	145,776
Unassigned (Deficit)	23,314	-	-	-	23,314
Total Fund Balance (Deficit)	178,665	-	11	12,169	190,845
Total Liabilities and Fund Balance	\$ 275,190	\$ 23,319	\$ 11	\$ 12,169	\$ 310,689

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTH VALLEY PREPARATORY SCHOOL
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE (DEFICIT) - GENERAL FUND
YEAR ENDED JUNE 30, 2022**

	General Fund (Sub-Funds)				Total General Fund
	11000	13000	14000	23000	
	Operational Fund	Transportation Fund	Instructional Materials	Student Activity Funds	
REVENUES					
Federal Sources	\$ 25,221	\$ -	\$ -	\$ -	\$ 25,221
State Sources	1,791,623	23,319	-	-	1,814,942
Fees	327	-	-	11,741	12,068
Other Revenue	6,835	-	-	-	6,835
Total Revenues	<u>1,824,006</u>	<u>23,319</u>	<u>-</u>	<u>11,741</u>	<u>1,859,066</u>
EXPENDITURES					
Instruction	982,415	-	-	10,147	992,562
Support Services - Students	36,949	-	-	-	36,949
Support Services - General Administration	171,569	-	-	-	171,569
Support Services - School Administration	214,237	-	-	-	214,237
Support Services - Central Services	111,323	-	-	-	111,323
Support Services - Operation and Maintenance of Plant	148,338	-	-	-	148,338
Support Services - Student Transportation	6,033	23,319	-	-	29,352
Non-Instructional - Food Services Operations	27,317	-	-	-	27,317
Debt Service - Interest Payments	275	-	-	-	275
Debt Service - Principal Payments	42,889	-	-	-	42,889
Total Expenditures	<u>1,741,345</u>	<u>23,319</u>	<u>-</u>	<u>10,147</u>	<u>1,774,811</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	82,661	-	-	1,594	84,255
Other Financing Sources (Uses):					
Insurance Recovery	-	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	82,661	-	-	1,594	84,255
Fund Balances - Beginning of Year	96,004	-	11	10,575	106,590
FUND BALANCES - END OF YEAR	<u>\$ 178,665</u>	<u>\$ -</u>	<u>\$ 11</u>	<u>\$ 12,169</u>	<u>\$ 190,845</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTH VALLEY PREPARATORY SCHOOL
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2022**

<u>Name of Depository</u>	<u>Description of Pledged Collateral (Maturity)</u>	<u>Fair/Par Market Value June 30, 2022</u>	<u>Safekeeping Agent</u>
Wells Fargo	36179TXV2 05/20/2048	\$ 10,108	BNY Mellon
Wells Fargo	3617UCJE9 02/20/2051	15,179	BNY Mellon
Wells Fargo	3617ULDK1 02/20/2051	85,415	BNY Mellon
Wells Fargo	3622ABRX2 03/20/2052	22,702	BNY Mellon
		<u>\$ 133,404</u>	
	Total Amount on Deposit	\$ 447,925	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	197,925	
	50% Collateral Requirement	98,963	
	Total Pledged	<u>133,404</u>	
	Over (Under) Pledged	<u>\$ 34,442</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTH VALLEY PREPARATORY SCHOOL
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2022**

	<u>Primary Government</u> <u>Wells Fargo</u>
Operating Account	\$ 447,925
Reconciling Items	<u>(45,919)</u>
Reconciled Balance at June 30, 2022	<u>402,006</u>
Balance per Statement of Net Position	<u>\$ 402,006</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTH VALLEY PREPARATORY SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Operational Account 11000	Pupil Transportation 13000	Instructional Materials 14000	Food Services 21000
June 30 2021 Cash (Book Balance)	\$ 80,901	\$ -	\$ 11	\$ 6,159
June 30 2021 Payroll Liabilities	(109,618)	-	-	-
June 30 2021 Temporary Interfund Loans	110,594	-	-	-
June 30 2021 Adjustments/Reconciling Differences	77	-	-	-
June 30 2021 Cash Available to Budget	81,954	-	11	6,159
2021-2022 Revenue	1,839,087	23,319	-	100,938
2021-2022 Expenditures	(1,739,510)	-	-	(109,971)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	(9,575)	-	-	-
June 30 2022 Cash Available to Budget	171,956	23,319	11	(2,874)
June 30 2022 Payroll Liabilities	93,659	-	-	-
June 30 2022 Temporary Interfund Loans	(174,099)	-	-	2,874
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ 91,516</u>	<u>\$ 23,319</u>	<u>\$ 11</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ 91,516	\$ 23,319	\$ 11	\$ -
June 30 2022 Payroll Liabilities	(93,659)	-	-	-
June 30 2022 Temporary Interfund Loans	174,099	-	-	(2,874)
Audit Adjustments and Reclassifications	9,575	-	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ 181,531</u>	<u>\$ 23,319</u>	<u>\$ 11</u>	<u>\$ (2,874)</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTH VALLEY PREPARATORY SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Student Activity 23000	Projects Account 24000	Direct Account 25000	Local Grants Fund 26000
June 30 2021 Cash (Book Balance)	\$ 10,575	\$ -	\$ 22,305	\$ 1,174
June 30 2021 Payroll Liabilities	-	(8,608)	-	-
June 30 2021 Temporary Interfund Loans	-	(56,671)	-	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	10,575	(65,279)	22,305	1,174
2021-2022 Revenue	11,741	429,137	11,449	-
2021-2022 Expenditures	(10,147)	(505,083)	(5,175)	-
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	12,169	(141,225)	28,579	1,174
June 30 2022 Payroll Liabilities	-	17,282	-	-
June 30 2022 Temporary Interfund Loans	-	124,446	3,197	-
June 30 2022 Adjustments/Reconciling Differences	-	(2)	-	-
June 30 2022 Cash (Book Balance)	<u>\$ 12,169</u>	<u>\$ 501</u>	<u>\$ 31,776</u>	<u>\$ 1,174</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ 12,169	\$ 501	\$ 31,776	\$ 1,174
June 30 2022 Payroll Liabilities	-	(17,282)	-	-
June 30 2022 Temporary Interfund Loans	-	(124,446)	(3,197)	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ 12,169</u>	<u>\$ (141,227)</u>	<u>\$ 28,579</u>	<u>\$ 1,174</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTH VALLEY PREPARATORY SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	State Flowthrough Fund 27000	State Direct Account 28000	Local/State Account 29000	Special Capital Outlay 31400
June 30 2021 Cash (Book Balance)	\$ 1,368	\$ -	\$ 13,384	\$ -
June 30 2021 Payroll Liabilities	(7,785)	-	(6)	-
June 30 2021 Temporary Interfund Loans	(36,015)	-	-	(17,261)
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	(42,432)	-	13,378	(17,261)
2021-2022 Revenue	158,181	44,276	3,853	17,261
2021-2022 Expenditures	(161,355)	(20,884)	(11,669)	-
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	(45,606)	23,392	5,562	-
June 30 2022 Payroll Liabilities	3,393	-	-	-
June 30 2022 Temporary Interfund Loans	43,582	-	-	-
June 30 2022 Adjustments/Reconciling Differences	(1)	-	(1)	-
June 30 2022 Cash (Book Balance)	<u>\$ 1,368</u>	<u>\$ 23,392</u>	<u>\$ 5,561</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ 1,368	\$ 23,392	\$ 5,561	\$ -
June 30 2022 Payroll Liabilities	(3,393)	-	-	-
June 30 2022 Temporary Interfund Loans	(43,582)	-	-	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ (45,607)</u>	<u>\$ 23,392</u>	<u>\$ 5,561</u>	<u>\$ -</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTH VALLEY PREPARATORY SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Capital Improve. HB 33 31600	Capital Improve. SB 9 State 31700	Capital Improve. SB 9 Local 31701	Capital Improve. SB 9 State Cash 31703
June 30 2021 Cash (Book Balance)	\$ 127,701	\$ -	\$ 22,406	\$ 3,906
June 30 2021 Payroll Liabilities	-	-	-	-
June 30 2021 Temporary Interfund Loans	-	(647)	-	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	127,701	(647)	22,406	3,906
2021-2022 Revenue	141,718	647	75,550	9,526
2021-2022 Expenditures	(117,324)	-	(44,417)	(7,847)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	152,095	-	53,539	5,585
June 30 2022 Payroll Liabilities	-	-	-	-
June 30 2022 Temporary Interfund Loans	-	-	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ 152,095</u>	<u>\$ -</u>	<u>\$ 53,539</u>	<u>\$ 5,585</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ 152,095	\$ -	\$ 53,539	\$ 5,585
June 30 2022 Payroll Liabilities	-	-	-	-
June 30 2022 Temporary Interfund Loans	-	-	-	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ 152,095</u>	<u>\$ -</u>	<u>\$ 53,539</u>	<u>\$ 5,585</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTH VALLEY PREPARATORY SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

		Total Primary Government	
June 30 2021 Cash (Book Balance)	\$	289,890	
June 30 2021 Payroll Liabilities		(126,017)	
June 30 2021 Temporary Interfund Loans		-	
June 30 2021 Adjustments/Reconciling Differences		<u>77</u>	
June 30 2021 Cash Available to Budget		163,950	
2021-2022 Revenue		2,866,683	
2021-2022 Expenditures		(2,733,382)	
Permanent Cash Transfers/Reversions		-	
Adjustments		<u>(9,575)</u>	
June 30 2022 Cash Available to Budget		287,676	
June 30 2022 Payroll Liabilities		114,334	
June 30 2022 Temporary Interfund Loans		-	
June 30 2022 Adjustments/Reconciling Differences		<u>(4)</u>	
June 30 2022 Cash (Book Balance)	\$	<u>402,006</u>	Per Statement of Net Position
 Reconciliation to PED Cash Report Line 7			
June 30 2022 Cash (Book Balance)	\$	402,006	
June 30 2022 Payroll Liabilities		(114,334)	
June 30 2022 Temporary Interfund Loans		-	
Audit Adjustments and Reclassifications		<u>9,575</u>	
Line 7 PED Cash Report June 30 2022*	\$	<u>297,247</u>	

* May include rounding errors when compared to PED Cash Report.



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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT**

**FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION**

VOLUME VII – CHARTER SCHOOLS

YEAR ENDED JUNE 30, 2022



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PUBLIC EDUCATION DEPARTMENT
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SOUTHWEST AERONAUTICS, MATHEMATICS, AND SCIENCE ACADEMY

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST AERONAUTICS, MATHEMATICS, AND SCIENCE ACADEMY
STATEMENT OF NET POSITION
JUNE 30, 2022**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 855,079
Taxes Receivable	5,209
Due from Primary Government	78,299
Other Receivables	2,467
Prepaid Expenses and Other Assets	1,920,788
Right to Use Assets, Net of Accumulated Amortization:	
Equipment	21,930
Capital Assets Not Being Depreciated:	
Construction in Process	64,730
Capital Assets, Net of Accumulated Depreciation:	
Building, Building Improvements, and Land Improvements	216,638
Vehicles	69,717
Furniture, Fixtures, and Equipment	96,513
TOTAL ASSETS	<u>3,331,370</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	2,315,573
Deferred Outflows of Resources OPEB Amounts	330,737
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>2,646,310</u>
LIABILITIES	
Accrued Liabilities	88,982
Accounts Payable	11,585
Due to Primary Government	3,120
Noncurrent Liabilities:	
Long Term Debt - Due Within One Year	10,518
Long Term Debt - Due in More Than One Year	11,590
Net Pension Liability	2,764,112
Net OPEB Liability	851,872
TOTAL LIABILITIES	<u>3,741,779</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	4,081,855
Deferred Inflows of Resources OPEB Amounts	609,611
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>4,691,466</u>
NET POSITION	
Net Investment in Capital Assets	425,490
Restricted for:	
Aircraft Maintenance	78,517
Capital Projects	331,948
Other Purposes	5,588
Unrestricted	(3,297,108)
TOTAL NET POSITION	<u><u>\$ (2,455,565)</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST AERONAUTICS, MATHEMATICS, AND SCIENCE ACADEMY
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 1,361,396	\$ 7,823	\$ 60,628	\$ -	\$ (1,292,945)
Support Services - Students	172,595	-	113,025	-	(59,570)
Support Services - Instruction	71,215	-	1,204	-	(70,011)
Support Services - General Administration	228,362	-	15,889	-	(212,473)
Support Services - School Administration	246,849	-	4,040	-	(242,809)
Support Services - Central Services	133,912	-	2,490	-	(131,422)
Support Services - Operation and Maintenance of Plant	301,963	-	5,082	-	(296,881)
Support Services - Student Transportation	163,022	-	366	-	(162,656)
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	-	-	-	-	-
Interest Expense	452	-	-	-	(452)
Unallocated*	232,005	-	-	188,369	(43,636)
Total Governmental Activities	\$ 2,911,771	\$ 7,823	\$ 202,724	\$ 188,369	(2,512,855)

GENERAL REVENUES

State Equalization Guarantee	2,607,720
Property Taxes	287,314
Miscellaneous	10,832
Total General Revenues	2,905,866

CHANGE IN NET POSITION

393,011

Net Position - Beginning of Year

(2,848,576)

NET POSITION - END OF YEAR

\$ (2,455,565)

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST AERONAUTICS, MATHEMATICS, AND SCIENCE ACADEMY
BALANCE SHEET
JUNE 30, 2022**

	Major General Fund	Major Special Revenue Fund	Major Capital Project Fund	Major Capital Project Fund
		24330	31600	31701
	General Fund	ARP ESSER III	Capital Improvements HB33	Capital Improvements SB- 9 - Local
ASSETS				
Cash and Cash Equivalents	\$ 521,322	\$ -	\$ 6,295	\$ 298,494
Taxes Receivable	-	-	3,449	1,760
Due from Primary Government	-	60,473	-	-
Other Receivables	2,467	-	-	-
Other Assets	850,723	-	1,070,065	-
Due from Other Funds	75,603	-	-	-
Total Assets	\$ 1,450,115	\$ 60,473	\$ 1,079,809	\$ 300,254
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 84,856	\$ 149	\$ -	\$ -
Accounts Payable	11,585	-	-	-
Due to Primary Government	3,120	-	-	-
Due to Other Funds	-	60,324	-	-
Total Liabilities	99,561	60,473	-	-
Fund Balances:				
Nonspendable	850,723	-	1,070,065	-
Restricted for:				
Aircraft Maintenance	78,517	-	-	-
Capital Projects	-	-	9,744	300,254
Other Purposes	-	-	-	-
Assigned for Student Activities	15,533	-	-	-
Assigned for Subsequent Year	300,000	-	-	-
Unassigned (Deficit)	105,781	-	-	-
Total Fund Balance (Deficit)	1,350,554	-	1,079,809	300,254
Total Liabilities and Fund Balance	\$ 1,450,115	\$ 60,473	\$ 1,079,809	\$ 300,254

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST AERONAUTICS, MATHEMATICS, AND SCIENCE ACADEMY
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund 24101	Non-Major Special Revenue Fund 24106	Non-Major Special Revenue Fund 24146	Non-Major Special Revenue Fund 24154
	Title I - IASA	Entitlement IDEA- B	Charter Schools	Teacher/Principal Training & Recruiting
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ 4,588	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	6,606	7,686	-	2,551
Other Receivables	-	-	-	-
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 6,606	\$ 7,686	\$ 4,588	\$ 2,551
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 2,436	\$ 111	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Primary Government	-	-	-	-
Due to Other Funds	4,170	7,575	-	2,551
Total Liabilities	6,606	7,686	-	2,551
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Aircraft Maintenance	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	4,588	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	4,588	-
Total Liabilities and Fund Balance	\$ 6,606	\$ 7,686	\$ 4,588	\$ 2,551

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST AERONAUTICS, MATHEMATICS, AND SCIENCE ACADEMY
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund 24308	Non-Major Special Revenue Fund 25233 Rural Education Achievement Program	Non-Major Special Revenue Fund 26113 LANL Foundation	Non-Major Special Revenue Fund 27109 Instructional Materials-GAA of 2019
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ 1,000	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	983	-	-	-
Other Receivables	-	-	-	-
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 983	\$ -	\$ 1,000	\$ -
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Primary Government	-	-	-	-
Due to Other Funds	983	-	-	-
Total Liabilities	983	-	-	-
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Aircraft Maintenance	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	1,000	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	1,000	-
Total Liabilities and Fund Balance	\$ 983	\$ -	\$ 1,000	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST AERONAUTICS, MATHEMATICS, AND SCIENCE ACADEMY
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund 27502	Non-Major Special Revenue Fund 28211	Non-Major Capital Project Fund 31200	Non-Major Capital Project Fund 31703
	Career Technical Education Program (Pilot)	NM Schools Covid- 19 Testing Program DOH	Public School Capital Outlay	SB-9 State Match Cash
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 1,430	\$ -	\$ 21,950
Taxes Receivable	-	-	-	-
Due from Primary Government	-	-	-	-
Other Receivables	-	-	-	-
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ -	\$ 1,430	\$ -	\$ 21,950
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ 1,430	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Primary Government	-	-	-	-
Due to Other Funds	-	-	-	-
Total Liabilities	-	1,430	-	-
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Aircraft Maintenance	-	-	-	-
Capital Projects	-	-	-	21,950
Other Purposes	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	21,950
Total Liabilities and Fund Balance	\$ -	\$ 1,430	\$ -	\$ 21,950

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST AERONAUTICS, MATHEMATICS, AND SCIENCE ACADEMY
BALANCE SHEET
JUNE 30, 2022**

	Governmental Funds Total
ASSETS	
Cash and Cash Equivalents	\$ 855,079
Taxes Receivable	5,209
Due from Primary Government	78,299
Other Receivables	2,467
Other Assets	1,920,788
Due from Other Funds	75,603
Total Assets	\$ 2,937,445
LIABILITIES AND FUND BALANCE	
Accrued Liabilities	\$ 88,982
Accounts Payable	11,585
Due to Primary Government	3,120
Due to Other Funds	75,603
Total Liabilities	179,290
Fund Balances:	
Nonspendable	1,920,788
Restricted for:	
Aircraft Maintenance	78,517
Capital Projects	331,948
Other Purposes	5,588
Assigned for Student Activities	15,533
Assigned for Subsequent Year	300,000
Unassigned (Deficit)	105,781
Total Fund Balance (Deficit)	2,758,155
Total Liabilities and Fund Balance	\$ 2,937,445

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST AERONAUTICS, MATHEMATICS, AND SCIENCE ACADEMY
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2022**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 2,758,155
 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 in the funds.	
The Cost of Capital Assets is	1,275,671
Accumulated Depreciation/Amortization is	<u>(806,143)</u>
Total Capital Assets	469,528
 Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.	
Deferred Outflows of Resources	2,646,310
Deferred Inflows of Resources	(4,691,466)
 Long-term and certain other liabilities 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:	
Long-Term Debt	(22,108)
Net Pension Liability	(2,764,112)
Net OPEB Liability	<u>(851,872)</u>
 Net Position of Governmental Activities (Statement of Net Position)	 <u>\$ (2,455,565)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST AERONAUTICS, MATHEMATICS, AND SCIENCE ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Major General Fund	Major Special Revenue Fund	Major Capital Project Fund	Major Capital Project Fund
		24330	31600	31701
	General Fund	ARP ESSER III	Capital Improvements HB33	Capital Improvements SB- 9 - Local
REVENUES				
Property Taxes	\$ -	\$ -	\$ 189,653	\$ 97,661
Federal Sources	10,859	60,473	-	-
State Sources	2,607,720	-	-	-
County and Local Sources	27,139	-	-	-
Fees	7,823	-	-	-
Other Revenue	10,832	-	-	-
Total Revenues	<u>2,664,373</u>	<u>60,473</u>	<u>189,653</u>	<u>97,661</u>
EXPENDITURES				
Instruction	1,276,304	5,559	-	-
Support Services - Students	43,864	50,434	-	-
Support Services - Instruction	71,215	-	-	-
Support Services - General Administration	208,989	4,480	1,901	979
Support Services - School Administration	238,959	-	-	-
Support Services - Central Services	130,062	-	-	-
Support Services - Operation and Maintenance of Plant	281,565	-	-	-
Support Services - Student Transportation	162,436	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	452	-	-	-
Debt Service - Principal Payments	10,348	-	-	-
Total Expenditures	<u>2,424,194</u>	<u>60,473</u>	<u>1,901</u>	<u>979</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	240,179	-	187,752	96,682
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	240,179	-	187,752	96,682
Fund Balances - Beginning of Year	<u>1,110,375</u>	<u>-</u>	<u>892,057</u>	<u>203,572</u>
FUND BALANCES - END OF YEAR	<u>\$ 1,350,554</u>	<u>\$ -</u>	<u>\$ 1,079,809</u>	<u>\$ 300,254</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST AERONAUTICS, MATHEMATICS, AND SCIENCE ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24101	24106	24146	24154
	Title I - IASA	Entitlement IDEA-B	Charter Schools	Teacher/Principal Training & Recruiting
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	21,667	47,634	-	3,551
State Sources	-	-	-	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>21,667</u>	<u>47,634</u>	<u>-</u>	<u>3,551</u>
EXPENDITURES				
Instruction	3,319	-	-	1,500
Support Services - Students	16,743	44,106	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	1,605	3,528	-	1,760
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	291
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>21,667</u>	<u>47,634</u>	<u>-</u>	<u>3,551</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	-	-	4,588	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,588</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST AERONAUTICS, MATHEMATICS, AND SCIENCE ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24308	25233	26113	27109
	CRRSA, ESSER II	Rural Education Achievement Program	LANL Foundation	Instructional Materials-GAA of 2019
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	13,266	-	-	-
State Sources	-	-	-	-
County and Local Sources	-	-	1,000	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>13,266</u>	<u>-</u>	<u>1,000</u>	<u>-</u>
EXPENDITURES				
Instruction	11,961	12,442	-	2,319
Support Services - Students	-	13,912	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	983	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	322	-	-	-
Support Services - Student Transportation	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>13,266</u>	<u>26,354</u>	<u>-</u>	<u>2,319</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	(26,354)	1,000	(2,319)
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	(26,354)	1,000	(2,319)
Fund Balances - Beginning of Year	-	26,354	-	2,319
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,000</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST AERONAUTICS, MATHEMATICS, AND SCIENCE ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund
	27502	28211	31200	31703
	Career Technical Education Program (Pilot)	NM Schools Covid- 19 Testing Program DOH	Public School Capital Outlay	SB-9 State Match Cash
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	17,135	-	173,410	14,959
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>17,135</u>	<u>-</u>	<u>173,410</u>	<u>14,959</u>
EXPENDITURES				
Instruction	17,135	-	-	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Capital Outlay	-	-	173,410	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>17,135</u>	<u>-</u>	<u>173,410</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	14,959
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	14,959
Fund Balances - Beginning of Year	-	-	-	6,991
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 21,950</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST AERONAUTICS, MATHEMATICS, AND SCIENCE ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

		Governmental Funds Total
REVENUES		
Property Taxes	\$	287,314
Federal Sources		157,450
State Sources		2,813,224
County and Local Sources		28,139
Fees		7,823
Other Revenue		10,832
Total Revenues		3,304,782
EXPENDITURES		
Instruction		1,330,539
Support Services - Students		169,059
Support Services - Instruction		71,215
Support Services - General Administration		224,225
Support Services - School Administration		238,959
Support Services - Central Services		130,353
Support Services - Operation and Maintenance of Plant		281,887
Support Services - Student Transportation		162,436
Capital Outlay		173,410
Debt Service - Interest Payments		452
Debt Service - Principal Payments		10,348
Total Expenditures		2,792,883
Excess (Deficiency) of Revenues Over (Under) Expenditures		511,899
Other Financing Sources (Uses):		
Other Financing Sources - Transfers In		-
Other Financing Uses - Transfers Out		-
Total Other Financing Sources (Uses)		-
NET CHANGES IN FUND BALANCES		511,899
Fund Balances - Beginning of Year		2,246,256
FUND BALANCES - END OF YEAR	\$	2,758,155

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST AERONAUTICS, MATHEMATICS, AND SCIENCE ACADEMY
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ 511,899

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

In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability	(153,187)
Expenses Related to the Net OPEB Liability	96,865

The issuance of long-term debt (e.g., bonds, notes and leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This is the amount by which repayments exceeded proceeds:

Principal Payments on Long-Term Debt and Leases	10,348
---	--------

Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay	26,322
Depreciation/Amortization Expense	<u>(99,236)</u>

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ 393,011

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST AERONAUTICS, MATHEMATICS, AND SCIENCE ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
GENERAL FUND**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ 33,600	\$ 39,600	\$ 35,384	\$ (4,216)
State Sources	2,575,778	2,604,600	2,607,720	3,120
Federal Sources	-	-	10,859	10,859
Total Revenues	2,609,378	2,644,200	2,653,963	9,763
EXPENDITURES				
Instruction	1,705,044	1,566,960	1,261,097	305,863
Support Services	1,183,976	1,332,091	1,192,958	139,133
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	650,000	867,500	804,930	62,570
Total Expenditures	3,539,020	3,766,551	3,258,985	507,566
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(929,642)	(1,122,351)	(605,022)	517,329
DESIGNATED CASH	929,642	1,122,351	-	(1,122,351)
NET CHANGES IN FUND BALANCES	\$ -	\$ -	(605,022)	\$ (605,022)
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues (Unbudgeted - Fund 23000)			7,943	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(13,672)	
Adjustments to Revenues			2,467	
Adjustments to Expenditures			848,463	
NET CHANGES IN FUND BALANCES			\$ 240,179	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST AERONAUTICS, MATHEMATICS, AND SCIENCE ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
ARP ESSER III (FUND 24330)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	-	272,475	-	(272,475)
Total Revenues	-	272,475	-	(272,475)
EXPENDITURES				
Instruction	-	63,760	5,559	58,201
Support Services	-	208,715	54,914	153,801
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	272,475	60,473	212,002
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(60,473)	(60,473)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(60,473)	<u>\$ (60,473)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			60,473	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST AERONAUTICS, MATHEMATICS, AND SCIENCE ACADEMY
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2022**

	General Fund (Sub-Funds)				Total General Fund
	11000	13000	14000	23000	
	Operational Fund	Transportation Fund	Instructional Materials	Student Activity Funds	
ASSETS					
Cash and Cash Equivalents	\$ 502,669	\$ 3,120	\$ -	\$ 15,533	\$ 521,322
Other Receivables	2,467	-	-	-	2,467
Other Assets	850,723	-	-	-	850,723
Due from Other Funds	75,603	-	-	-	75,603
Total Assets	\$ 1,431,462	\$ 3,120	\$ -	\$ 15,533	\$ 1,450,115
LIABILITIES AND FUND BALANCE					
Accrued Liabilities	\$ 84,856	\$ -	\$ -	\$ -	\$ 84,856
Accounts Payable	11,585	-	-	-	11,585
Due to Primary Government	-	3,120	-	-	3,120
Total Liabilities	96,441	3,120	-	-	99,561
Fund Balances:					
Nonspendable	850,723	-	-	-	850,723
Restricted for:					
Aircraft Maintenance	78,517	-	-	-	78,517
Assigned for Student Activities	-	-	-	15,533	15,533
Assigned for Subsequent Year	300,000	-	-	-	300,000
Unassigned (Deficit)	105,781	-	-	-	105,781
Total Fund Balance (Deficit)	1,335,021	-	-	15,533	1,350,554
Total Liabilities and Fund Balance	\$ 1,431,462	\$ 3,120	\$ -	\$ 15,533	\$ 1,450,115

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST AERONAUTICS, MATHEMATICS, AND SCIENCE ACADEMY
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE (DEFICIT) - GENERAL FUND
YEAR ENDED JUNE 30, 2022**

	General Fund (Sub-Funds)				Total General Fund
	11000	13000	14000	23000	
	Operational Fund	Transportation Fund	Instructional Materials	Student Activity Funds	
REVENUES					
Federal Sources	\$ 10,859	\$ -	\$ -	\$ -	\$ 10,859
State Sources	2,466,931	140,789	-	-	2,607,720
County and Local Sources	27,139	-	-	-	27,139
Fees	60	-	-	7,763	7,823
Other Revenue	10,652	-	-	180	10,832
Total Revenues	<u>2,515,641</u>	<u>140,789</u>	<u>-</u>	<u>7,943</u>	<u>2,664,373</u>
EXPENDITURES					
Instruction	1,251,218	-	11,414	13,672	1,276,304
Support Services - Students	43,864	-	-	-	43,864
Support Services - Instruction	71,215	-	-	-	71,215
Support Services - General Administration	208,989	-	-	-	208,989
Support Services - School Administration	238,959	-	-	-	238,959
Support Services - Central Services	130,062	-	-	-	130,062
Support Services - Operation and Maintenance of Plant	281,565	-	-	-	281,565
Support Services - Student Transportation	21,647	140,789	-	-	162,436
Debt Service - Interest Payments	452	-	-	-	452
Debt Service - Principal Payments	10,348	-	-	-	10,348
Total Expenditures	<u>2,258,319</u>	<u>140,789</u>	<u>11,414</u>	<u>13,672</u>	<u>2,424,194</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	257,322	-	(11,414)	(5,729)	240,179
Other Financing Sources (Uses):					
Other Financing Sources - Transfers In	-	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	257,322	-	(11,414)	(5,729)	240,179
Fund Balances - Beginning of Year	<u>1,077,699</u>	<u>-</u>	<u>11,414</u>	<u>21,262</u>	<u>1,110,375</u>
FUND BALANCES - END OF YEAR	<u><u>\$ 1,335,021</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 15,533</u></u>	<u><u>\$ 1,350,554</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST AERONAUTICS, MATHEMATICS, AND SCIENCE ACADEMY
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2022**

Name of Depository	Description of Pledged Collateral (Maturity)	Fair/Par Market Value June 30, 2022	Safekeeping Agent
Nusenda Credit Union	3130AFFN2 (12/10/21)	\$ 1,067,856	FHL Bank of Dallas
		<u>\$ 1,067,856</u>	
	Total Amount on Deposit	\$ 861,671	
	Less: FDIC	<u>(260,621)</u>	
	Uninsured Public Funds	601,050	
	50% Collateral Requirement	300,525	
	Total Pledged	<u>1,067,856</u>	
	Over (Under) Pledged	<u>\$ 767,331</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST AERONAUTICS, MATHEMATICS, AND SCIENCE ACADEMY
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2022**

	<u>Primary Government</u> <u>Nusenda</u>
Operating/Savings Account	\$ 861,671
Reconciling Items	<u>(6,592)</u>
Reconciled Balance at June 30, 2022	<u>855,079</u>
Balance per Statement of Net Position	<u><u>\$ 855,079</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST AERONAUTICS, MATHEMATICS, AND SCIENCE ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Operational Account 11000	Pupil Transportation 13000	Instructional Materials 14000	Student Activity 23000
June 30 2021 Cash (Book Balance)	\$ 1,066,102	\$ 87,425	\$ 11,414	\$ 21,262
June 30 2021 Payroll Liabilities	(109,832)	(583)	-	-
June 30 2021 Temporary Interfund Loans	133,875	-	-	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	1,090,145	86,842	11,414	21,262
2021-2022 Revenue	2,513,174	140,789	-	7,943
2021-2022 Expenditures	(3,109,902)	(137,669)	(11,414)	(13,672)
Permanent Cash Transfers/Reversions Adjustments	-	(86,842)	-	-
June 30 2022 Cash Available to Budget	493,417	3,120	-	15,533
June 30 2022 Payroll Liabilities	84,856	-	-	-
June 30 2022 Temporary Interfund Loans	(75,603)	-	-	-
June 30 2022 Adjustments/Reconciling Differences	(1)	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ 502,669</u>	<u>\$ 3,120</u>	<u>\$ -</u>	<u>\$ 15,533</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ 502,669	\$ 3,120	\$ -	\$ 15,533
June 30 2022 Payroll Liabilities	(84,856)	-	-	-
June 30 2022 Temporary Interfund Loans	75,603	-	-	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ 493,416</u>	<u>\$ 3,120</u>	<u>\$ -</u>	<u>\$ 15,533</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST AERONAUTICS, MATHEMATICS, AND SCIENCE ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Projects Account 24000	Direct Account 25000	Local Grants Fund 26000	State Flowthrough Fund 27000
June 30 2021 Cash (Book Balance)	\$ 696	\$ 26,354	\$ -	\$ 2,319
June 30 2021 Payroll Liabilities	(11,254)	-	-	-
June 30 2021 Temporary Interfund Loans	(86,500)	-	-	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	(97,058)	26,354	-	2,319
2021-2022 Revenue	169,938	-	1,000	17,135
2021-2022 Expenditures	(146,591)	(26,354)	-	(19,454)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	(73,711)	-	1,000	-
June 30 2022 Payroll Liabilities	2,696	-	-	-
June 30 2022 Temporary Interfund Loans	75,603	-	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ 4,588</u>	<u>\$ -</u>	<u>\$ 1,000</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ 4,588	\$ -	\$ 1,000	\$ -
June 30 2022 Payroll Liabilities	(2,696)	-	-	-
June 30 2022 Temporary Interfund Loans	(75,603)	-	-	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ (73,711)</u>	<u>\$ -</u>	<u>\$ 1,000</u>	<u>\$ -</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST AERONAUTICS, MATHEMATICS, AND SCIENCE ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	State Direct Account 28000	Public School Capital Outlay 31200	Capital Improve. HB 33 31600	Capital Improve. SB 9 Local 31701
June 30 2021 Cash (Book Balance)	\$ -	\$ -	\$ 888,156	\$ 201,617
June 30 2021 Payroll Liabilities	-	-	-	-
June 30 2021 Temporary Interfund Loans	-	(47,375)	-	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	-	(47,375)	888,156	201,617
2021-2022 Revenue	-	220,785	190,105	97,856
2021-2022 Expenditures	-	(173,410)	(1,071,966)	(979)
Permanent Cash Transfers/Reversions Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	-	-	6,295	298,494
June 30 2022 Payroll Liabilities	1,430	-	-	-
June 30 2022 Temporary Interfund Loans	-	-	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ 1,430</u>	<u>\$ -</u>	<u>\$ 6,295</u>	<u>\$ 298,494</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ 1,430	\$ -	\$ 6,295	\$ 298,494
June 30 2022 Payroll Liabilities	(1,430)	-	-	-
June 30 2022 Temporary Interfund Loans	-	-	-	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,295</u>	<u>\$ 298,494</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST AERONAUTICS, MATHEMATICS, AND SCIENCE ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Capital Improve. SB 9 State Cash 31703	Total Primary Government	
June 30 2021 Cash (Book Balance)	\$ 6,991	\$ 2,312,336	
June 30 2021 Payroll Liabilities	-	(121,669)	
June 30 2021 Temporary Interfund Loans	-	-	
June 30 2021 Adjustments/Reconciling Differences	-	-	
June 30 2021 Cash Available to Budget	6,991	2,190,667	
2021-2022 Revenue	14,959	3,373,684	
2021-2022 Expenditures	-	(4,711,411)	
Permanent Cash Transfers/Reversions Adjustments	-	(86,842)	
June 30 2022 Cash Available to Budget	21,950	766,098	
June 30 2022 Payroll Liabilities	-	88,982	
June 30 2022 Temporary Interfund Loans	-	-	
June 30 2022 Adjustments/Reconciling Differences	-	(1)	
June 30 2022 Cash (Book Balance)	<u>\$ 21,950</u>	<u>\$ 855,079</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7			
June 30 2022 Cash (Book Balance)	\$ 21,950	\$ 855,079	
June 30 2022 Payroll Liabilities	-	(88,982)	
June 30 2022 Temporary Interfund Loans	-	-	
Audit Adjustments and Reclassifications	-	-	
Line 7 PED Cash Report June 30 2022*	<u>\$ 21,950</u>	<u>\$ 766,097</u>	

* May include rounding errors when compared to PED Cash Report.

SOUTHWEST PREPARATORY LEARNING CENTER

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST PREPARATORY LEARNING CENTER
STATEMENT OF NET POSITION
JUNE 30, 2022**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 1,628,955
Taxes Receivables	3,750
Due from Primary Government	44,974
Right to Use Assets, Net of Accumulated Amortization:	
Buildings and Land	932,260
Capital Assets Not Being Depreciated:	
Land and Land Improvements	2,800
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	41,858
Furniture, Fixtures, and Equipment	5,272
TOTAL ASSETS	<u>2,659,869</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	1,684,694
Deferred Outflows of Resources OPEB Amounts	325,513
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>2,010,207</u>
LIABILITIES	
Accrued Liabilities	160,775
Accounts Payable	28,633
Noncurrent Liabilities:	
Long Term Debt - Due Within One Year	82,779
Long Term Debt - Due in More Than One Year	875,095
Net Pension Liability	1,969,607
Net OPEB Liability	607,070
TOTAL LIABILITIES	<u>3,723,959</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	2,784,316
Deferred Inflows of Resources OPEB Amounts	348,212
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>3,132,528</u>
NET POSITION	
Net Investment in Capital Assets	24,316
Restricted for:	
Capital Projects	1,249,051
Other Purposes	6,661
Unrestricted	(3,466,439)
TOTAL NET POSITION	<u>\$ (2,186,411)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST PREPARATORY LEARNING CENTER
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 1,428,125	\$ 6,505	\$ 207,668	\$ -	\$ (1,213,952)
Support Services - Students	89,915	494	24,211	-	(65,210)
Support Services - Instruction	5,089	-	3,780	-	(1,309)
Support Services - General Administration	221,686	-	-	-	(221,686)
Support Services - School Administration	169,653	-	26,024	-	(143,629)
Support Services - Central Services	262,519	-	1,307	-	(261,212)
Support Services - Operation and Maintenance of Plant	155,757	-	8,505	-	(147,252)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	-	-	-	-	-
Interest Expense	60,030	-	-	-	(60,030)
Unallocated*	106,068	-	-	135,381	29,313
Total Governmental Activities	\$ 2,498,842	\$ 6,999	\$ 271,495	\$ 135,381	(2,084,967)
GENERAL REVENUES					
State Equalization Guarantee					1,645,434
Property Taxes					209,760
Miscellaneous					6,379
Total General Revenues					<u>1,861,573</u>
CHANGE IN NET POSITION					(223,394)
Net Position - Beginning of Year					<u>(1,963,017)</u>
NET POSITION - END OF YEAR					<u>\$ (2,186,411)</u>

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST PREPARATORY LEARNING CENTER
BALANCE SHEET
JUNE 30, 2022**

	Major General Fund	Major Special Revenue Fund	Major Capital Project Fund	Major Capital Project Fund
	General Fund	24308 CRRSA, ESSER II	31600 Capital Improvements HB33	31701 Capital Improvements SB- 9 - Local
ASSETS				
Cash and Cash Equivalents	\$ 374,094	\$ -	\$ 998,166	\$ 236,411
Taxes Receivables	-	-	2,486	1,264
Due from Primary Government	-	31,337	-	-
Due from Other Funds	25,841	-	-	-
Total Assets	\$ 399,935	\$ 31,337	\$ 1,000,652	\$ 237,675
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 138,743	\$ 13,030	\$ -	\$ -
Accounts Payable	28,633	-	-	-
Due to Other Funds	-	18,307	-	-
Total Liabilities	167,376	31,337	-	-
Fund Balances:				
Restricted for:				
Capital Projects	-	-	1,000,652	237,675
Other Purposes	-	-	-	-
Assigned for Student Activities	2,034	-	-	-
Assigned for Subsequent Year	230,031	-	-	-
Unassigned (Deficit)	494	-	-	-
Total Fund Balance (Deficit)	232,559	-	1,000,652	237,675
Total Liabilities and Fund Balance	\$ 399,935	\$ 31,337	\$ 1,000,652	\$ 237,675

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST PREPARATORY LEARNING CENTER
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund 24101	Non-Major Special Revenue Fund 24106	Non-Major Special Revenue Fund 24154 Teacher/Principal Training & Recruiting	Non-Major Special Revenue Fund 24189 Title IV
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 508	\$ -	\$ -
Taxes Receivables	-	-	-	-
Due from Primary Government	3,797	3,143	1,200	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 3,797	\$ 3,651	\$ 1,200	\$ -
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 2,960	\$ 3,651	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	837	-	1,200	-
Total Liabilities	3,797	3,651	1,200	-
Fund Balances:				
Restricted for:				
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	-
Total Liabilities and Fund Balance	\$ 3,797	\$ 3,651	\$ 1,200	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST PREPARATORY LEARNING CENTER
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund 24301	Non-Major Special Revenue Fund 24309	Non-Major Special Revenue Fund 24316	Non-Major Special Revenue Fund 27107
	CARES Act	CRRSA - Social Emotional Learning	USDE CRRSA ESSER II	G.O. Bond Student Library Fund (SB1)
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivables	-	-	-	-
Due from Primary Government	-	-	2,996	2,501
Due from Other Funds	-	-	-	-
Total Assets	\$ -	\$ -	\$ 2,996	\$ 2,501
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	-	2,996	2,501
Total Liabilities	-	-	2,996	2,501
Fund Balances:				
Restricted for:				
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	-
Total Liabilities and Fund Balance	\$ -	\$ -	\$ 2,996	\$ 2,501

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST PREPARATORY LEARNING CENTER
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund 28211	Non-Major Capital Project Fund 31200	Non-Major Capital Project Fund 31703	
	NM Schools Covid- 19 Testing Program DOH	Public School Capital Outlay	SB-9 State Match Cash	Governmental Funds Total
ASSETS				
Cash and Cash Equivalents	\$ 9,052	\$ -	\$ 10,724	\$ 1,628,955
Taxes Receivables	-	-	-	3,750
Due from Primary Government	-	-	-	44,974
Due from Other Funds	-	-	-	25,841
Total Assets	\$ 9,052	\$ -	\$ 10,724	\$ 1,703,520
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 2,391	\$ -	\$ -	\$ 160,775
Accounts Payable	-	-	-	28,633
Due to Other Funds	-	-	-	25,841
Total Liabilities	2,391	-	-	215,249
Fund Balances:				
Restricted for:				
Capital Projects	-	-	10,724	1,249,051
Other Purposes	6,661	-	-	6,661
Assigned for Student Activities	-	-	-	2,034
Assigned for Subsequent Year	-	-	-	230,031
Unassigned (Deficit)	-	-	-	494
Total Fund Balance (Deficit)	6,661	-	10,724	1,488,271
Total Liabilities and Fund Balance	\$ 9,052	\$ -	\$ 10,724	\$ 1,703,520

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST PREPARATORY LEARNING CENTER
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2022**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 1,488,271
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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 in the funds.

The Cost of Capital Assets is	1,284,679
Accumulated Depreciation/Amortization is	<u>(302,489)</u>

Total Capital Assets	982,190
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Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.

Deferred Outflows of Resources	2,010,207
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Deferred Inflows of Resources	(3,132,528)
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Long-term and certain other liabilities 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:

Long-Term Debt	(957,874)
Net Pension Liability	(1,969,607)
Net OPEB Liability	<u>(607,070)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (2,186,411)</u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST PREPARATORY LEARNING CENTER
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Major General Fund	Major Special Revenue Fund	Major Capital Project Fund	Major Capital Project Fund
		24308	31600	31701
	General Fund	CRRSA, ESSER II	Capital Improvements HB33	Capital Improvements SB- 9 - Local
REVENUES				
Property Taxes	\$ -	\$ -	\$ 138,498	\$ 71,262
Federal Sources	-	138,532	-	-
State Sources	1,645,434	-	-	-
Fees	6,999	-	-	-
Other Revenue	6,379	-	-	-
Total Revenues	<u>1,658,812</u>	<u>138,532</u>	<u>138,498</u>	<u>71,262</u>
EXPENDITURES				
Instruction	1,034,139	129,677	-	-
Support Services - Students	62,067	2,063	-	-
Support Services - Instruction	1,309	-	-	-
Support Services - General Administration	196,249	-	1,389	715
Support Services - School Administration	128,990	3,449	-	-
Support Services - Central Services	248,227	809	-	-
Support Services - Operation and Maintenance of Plant	132,200	2,534	-	-
Debt Service - Interest Payments	5,804	-	-	-
Debt Service - Principal Payments	7,539	-	-	-
Total Expenditures	<u>1,816,524</u>	<u>138,532</u>	<u>1,389</u>	<u>715</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(157,712)	-	137,109	70,547
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	(157,712)	-	137,109	70,547
Fund Balances - Beginning of Year	<u>390,271</u>	<u>-</u>	<u>863,543</u>	<u>167,128</u>
FUND BALANCES - END OF YEAR	<u>\$ 232,559</u>	<u>\$ -</u>	<u>\$ 1,000,652</u>	<u>\$ 237,675</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST PREPARATORY LEARNING CENTER
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24101	24106	24154	24189
	Title I - IASA	Entitlement IDEA-B	Teacher/Principal Training & Recruiting	Title IV
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	46,457	30,692	4,093	10,000
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	46,457	30,692	4,093	10,000
EXPENDITURES				
Instruction	32,124	23,664	4,093	10,000
Support Services - Students	14,333	7,028	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	46,457	30,692	4,093	10,000
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	\$ -	\$ -	\$ -	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST PREPARATORY LEARNING CENTER
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24301	24309	24316	27107
	CARES Act	CRRSA - Social Emotional Learning	USDE CRRSA ESSER II	G.O. Bond Student Library Fund (SB1)
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	6,546	2,849	5,971	-
State Sources	-	-	-	3,780
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>6,546</u>	<u>2,849</u>	<u>5,971</u>	<u>3,780</u>
EXPENDITURES				
Instruction	5,261	2,849	-	-
Support Services - Students	787	-	-	-
Support Services - Instruction	-	-	-	3,780
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	498	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	5,971	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>6,546</u>	<u>2,849</u>	<u>5,971</u>	<u>3,780</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST PREPARATORY LEARNING CENTER
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund	
	28211	31200	31703	
	NM Schools Covid- 19 Testing Program DOH	Public School Capital Outlay	SB-9 State Match Cash	Governmental Funds Total
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ 209,760
Federal Sources	-	-	-	245,140
State Sources	22,575	124,657	10,724	1,807,170
Fees	-	-	-	6,999
Other Revenue	-	-	-	6,379
Total Revenues	<u>22,575</u>	<u>124,657</u>	<u>10,724</u>	<u>2,275,448</u>
EXPENDITURES				
Instruction	-	-	-	1,241,807
Support Services - Students	-	-	-	86,278
Support Services - Instruction	-	-	-	5,089
Support Services - General Administration	-	-	-	198,353
Support Services - School Administration	15,914	-	-	148,353
Support Services - Central Services	-	-	-	249,534
Support Services - Operation and Maintenance of Plant	-	-	-	140,705
Debt Service - Interest Payments	-	54,226	-	60,030
Debt Service - Principal Payments	-	70,431	-	77,970
Total Expenditures	<u>15,914</u>	<u>124,657</u>	<u>-</u>	<u>2,208,119</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	6,661	-	10,724	67,329
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	6,661	-	10,724	67,329
Fund Balances - Beginning of Year	-	-	-	1,420,942
FUND BALANCES - END OF YEAR	<u>\$ 6,661</u>	<u>\$ -</u>	<u>\$ 10,724</u>	<u>\$ 1,488,271</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST PREPARATORY LEARNING CENTER
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	\$	67,329
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Amounts reported for governmental activities in the Statement of Activities are different because:

In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability		(252,909)
Expenses Related to the Net OPEB Liability		3,440

The issuance of long-term debt (e.g., bonds, notes and leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This is the amount by which repayments exceeded proceeds:

Principal Payments on Long-Term Debt and Leases		77,970
---	--	--------

Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay		-
Depreciation/Amortization Expense		(119,224)

Change in Net Position of Governmental Activities (Statement of Activities)	\$	<u>(223,394)</u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST PREPARATORY LEARNING CENTER
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
GENERAL FUND**

	Budgeted Amounts		Actual	Variance From
	Original	Final	Amounts (Budgetary Basis)	Final Budget Positive (Negative)
REVENUES				
Local and County Sources	\$ 17,320	\$ 17,699	\$ 6,873	\$ (10,826)
State Sources	1,713,834	1,645,434	1,645,434	-
Federal Sources	-	-	-	-
Total Revenues	<u>1,731,154</u>	<u>1,663,133</u>	<u>1,652,307</u>	<u>(10,826)</u>
EXPENDITURES				
Instruction	1,115,943	1,073,399	1,015,974	57,425
Support Services	915,211	976,296	763,737	212,559
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>2,031,154</u>	<u>2,049,695</u>	<u>1,779,711</u>	<u>269,984</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(300,000)	(386,562)	(127,404)	259,158
DESIGNATED CASH	<u>300,000</u>	<u>386,562</u>	<u>-</u>	<u>(386,562)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(127,404)	<u>\$ (127,404)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues (Unbudgeted - Fund 23000)			6,505	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(18,517)	
Adjustments to Revenues			-	
Adjustments to Expenditures			<u>(18,296)</u>	
NET CHANGES IN FUND BALANCES			<u>\$ (157,712)</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST PREPARATORY LEARNING CENTER
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
CRRSA, ESSER II (FUND 24308)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	181,721	223,439	107,195	(116,244)
Total Revenues	<u>181,721</u>	<u>223,439</u>	<u>107,195</u>	<u>(116,244)</u>
EXPENDITURES				
Instruction	137,721	175,990	129,677	46,313
Support Services	44,000	47,449	8,855	38,594
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>181,721</u>	<u>223,439</u>	<u>138,532</u>	<u>84,907</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(31,337)	(31,337)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(31,337)	<u>\$ (31,337)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources/(Uses)			-	
Adjustments to Revenues			31,337	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST PREPARATORY LEARNING CENTER
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2022**

	General Fund (Sub-Funds)		Total General Fund
	11000	23000	
	Operational Fund	Student Activity Funds	
ASSETS			
Cash and Cash Equivalents	\$ 372,060	\$ 2,034	\$ 374,094
Due from Other Funds	25,841	-	25,841
	<hr/>	<hr/>	<hr/>
Total Assets	\$ 397,901	\$ 2,034	\$ 399,935
	<hr/>	<hr/>	<hr/>
LIABILITIES AND FUND BALANCE			
Accrued Liabilities	\$ 138,743	\$ -	\$ 138,743
Accounts Payable	28,633	-	28,633
	<hr/>	<hr/>	<hr/>
Total Liabilities	167,376	-	167,376
	<hr/>	<hr/>	<hr/>
Fund Balances:			
Restricted for:			
Assigned for Student Activities	-	2,034	2,034
Assigned for Subsequent Year	230,031	-	230,031
Unassigned (Deficit)	494	-	494
	<hr/>	<hr/>	<hr/>
Total Fund Balance (Deficit)	230,525	2,034	232,559
	<hr/>	<hr/>	<hr/>
Total Liabilities and Fund Balance	\$ 397,901	\$ 2,034	\$ 399,935
	<hr/>	<hr/>	<hr/>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST PREPARATORY LEARNING CENTER
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE (DEFICIT) - GENERAL FUND
YEAR ENDED JUNE 30, 2022**

	General Fund (Sub-Funds)		Total General Fund
	11000	23000	
	Operational Fund	Student Activity Funds	
REVENUES			
State Sources	\$ 1,645,434	\$ -	\$ 1,645,434
Fees	494	6,505	6,999
Other Revenue	6,379	-	6,379
Total Revenues	<u>1,652,307</u>	<u>6,505</u>	<u>1,658,812</u>
EXPENDITURES			
Instruction	1,015,622	18,517	1,034,139
Support Services - Students	62,067	-	62,067
Support Services - Instruction	1,309	-	1,309
Support Services - General Administration	196,249	-	196,249
Support Services - School Administration	128,990	-	128,990
Support Services - Central Services	248,227	-	248,227
Support Services - Operation and Maintenance of Plant	132,200	-	132,200
Debt Service - Interest Payments	5,804	-	5,804
Debt Service - Principal Payments	7,539	-	7,539
Total Expenditures	<u>1,798,007</u>	<u>18,517</u>	<u>1,816,524</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(145,700)	(12,012)	(157,712)
Other Financing Sources (Uses):			
Other Financing Sources - Transfers In	-	-	-
Other Financing Uses - Transfers Out	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	(145,700)	(12,012)	(157,712)
Fund Balances - Beginning of Year	<u>376,225</u>	<u>14,046</u>	<u>390,271</u>
FUND BALANCES - END OF YEAR	<u>\$ 230,525</u>	<u>\$ 2,034</u>	<u>\$ 232,559</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST PREPARATORY LEARNING CENTER
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2022**

Name of Depository	Description of Pledged Collateral (Maturity)	Fair/Par Market Value June 30, 2022	Safekeeping Agent
Nusenda Credit Union	3133ENFV7 (11/30/2026)	\$ 603,571	
		<u>\$ 603,571</u>	
	Total Amount on Deposit	\$ 1,630,625	
	Less: FDIC *	<u>(257,986)</u>	
	Uninsured Public Funds	1,372,639	
	50% Collateral Requirement	686,320	
	Total Pledged	<u>603,571</u>	
	Over (Under) Pledged	<u>\$ (82,749)</u>	

* For savings account, is only equal to amount in savings deposit

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST PREPARATORY LEARNING CENTER
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2022

	Primary Government NUSEDA
Operating Account	\$ 1,622,639
Savings Account	7,986
Reconciling Items	(1,670)
Reconciled Balance at June 30, 2022	1,628,955
Balance per Statement of Net Position	\$ 1,628,955

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST PREPARATORY LEARNING CENTER
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Operational Account 11000	Student Activity 23000	Projects Account 24000	State Flowthrough Fund 27000
June 30 2021 Cash (Book Balance)	\$ 467,911	\$ 14,046	\$ 2,769	\$ -
June 30 2021 Payroll Liabilities	(109,071)	-	(7,482)	-
June 30 2021 Temporary Interfund Loans	27,722	-	(27,722)	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	386,562	14,046	(32,435)	-
2021-2022 Revenue	1,652,307	6,505	235,102	1,279
2021-2022 Expenditures	(1,779,711)	(18,517)	(245,140)	(3,780)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	259,158	2,034	(42,473)	(2,501)
June 30 2022 Payroll Liabilities	138,743	-	19,641	-
June 30 2022 Temporary Interfund Loans	(25,841)	-	23,340	2,501
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ 372,060</u>	<u>\$ 2,034</u>	<u>\$ 508</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ 372,060	\$ 2,034	\$ 508	\$ -
June 30 2022 Payroll Liabilities	(138,743)	-	(19,641)	-
June 30 2022 Temporary Interfund Loans	25,841	-	(23,340)	(2,501)
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ 259,158</u>	<u>\$ 2,034</u>	<u>\$ (42,473)</u>	<u>\$ (2,501)</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST PREPARATORY LEARNING CENTER
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	State Direct Account 28000	Public School Capital Outlay 31200	Capital Improve. HB 33 31600	Capital Improve. SB 9 Local 31701
June 30 2021 Cash (Book Balance)	\$ -	\$ -	\$ 860,657	\$ 165,687
June 30 2021 Payroll Liabilities	-	-	-	-
June 30 2021 Temporary Interfund Loans	-	-	-	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	-	-	860,657	165,687
2021-2022 Revenue	22,575	124,657	138,898	71,439
2021-2022 Expenditures	(15,914)	(124,657)	(1,389)	(715)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	6,661	-	998,166	236,411
June 30 2022 Payroll Liabilities	2,391	-	-	-
June 30 2022 Temporary Interfund Loans	-	-	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ 9,052</u>	<u>\$ -</u>	<u>\$ 998,166</u>	<u>\$ 236,411</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ 9,052	\$ -	\$ 998,166	\$ 236,411
June 30 2022 Payroll Liabilities	(2,391)	-	-	-
June 30 2022 Temporary Interfund Loans	-	-	-	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ 6,661</u>	<u>\$ -</u>	<u>\$ 998,166</u>	<u>\$ 236,411</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST PREPARATORY LEARNING CENTER
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Capital Improve. SB 9 State 31703	Total Primary Government	
June 30 2021 Cash (Book Balance)	\$ -	\$ 1,511,070	
June 30 2021 Payroll Liabilities	-	(116,553)	
June 30 2021 Temporary Interfund Loans	-	-	
June 30 2021 Adjustments/Reconciling Differences	-	-	
June 30 2021 Cash Available to Budget	-	1,394,517	
2021-2022 Revenue	10,724	2,263,486	
2021-2022 Expenditures	-	(2,189,823)	
Permanent Cash Transfers/Reversions Adjustments	-	-	
June 30 2022 Cash Available to Budget	10,724	1,468,180	
June 30 2022 Payroll Liabilities	-	160,775	
June 30 2022 Temporary Interfund Loans	-	-	
June 30 2022 Adjustments/Reconciling Differences	-	-	
June 30 2022 Cash (Book Balance)	<u>\$ 10,724</u>	<u>\$ 1,628,955</u>	Per Statement of Net Position

Reconciliation to PED Cash Report Line 7

June 30 2022 Cash (Book Balance)	\$ 10,724	\$ 1,628,955
June 30 2022 Payroll Liabilities	-	(160,775)
June 30 2022 Temporary Interfund Loans	-	-
Audit Adjustments and Reclassifications	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ 10,724</u>	<u>\$ 1,468,180</u>

* May include rounding errors when compared to PED Cash Report.

SOUTHWEST SECONDARY LEARNING CENTER

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST SECONDARY LEARNING CENTER
STATEMENT OF NET POSITION
JUNE 30, 2022**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 4,805,842
Taxes Receivables	3,778
Intergovernmental Receivables	8,999
Due from Primary Government	57,161
Lease Receivable - Current	83,193
Lease Receivable - Noncurrent	879,471
Right to Use Assets, Net of Accumulated Amortization:	
Equipment	11,201
Capital Assets Not Being Depreciated:	
Land and Land Improvements	3,176,081
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	2,938,847
Furniture, Fixtures, and Equipment	181,033
TOTAL ASSETS	<u>12,145,606</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	2,009,098
Deferred Outflows of Resources OPEB Amounts	243,434
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>2,252,532</u>
LIABILITIES	
Accrued Liabilities	164,840
Accounts Payable	41,095
Noncurrent Liabilities:	
Long Term Debt - Due Within One Year	84,380
Long Term Debt - Due in More Than One Year	5,834,049
Net Pension Liability	2,464,312
Net OPEB Liability	747,238
TOTAL LIABILITIES	<u>9,335,914</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources - Leases	936,922
Deferred Inflows of Resources Related to Pension Amounts	3,581,012
Deferred Inflows of Resources OPEB Amounts	545,376
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>5,063,310</u>
NET POSITION	
Net Investment in Capital Assets	388,733
Restricted for:	
Instructional Materials	603
Capital Projects	2,274,016
Other Purposes	743
Unrestricted	(2,665,181)
TOTAL NET POSITION	<u><u>\$ (1,086)</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST SECONDARY LEARNING CENTER
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 1,178,523	\$ 5,680	\$ 155,150	\$ -	\$ (1,017,693)
Support Services - Students	122,053	28,830	51,624	-	(41,599)
Support Services - Instruction	28,525	-	-	-	(28,525)
Support Services - General Administration	273,023	-	-	-	(273,023)
Support Services - School Administration	244,541	-	55,659	-	(188,882)
Support Services - Central Services	280,695	-	-	-	(280,695)
Support Services - Operation and Maintenance of Plant	246,772	-	3,346	-	(243,426)
Support Services - Student Transportation	67,745	-	-	-	(67,745)
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	-	-	-	-	-
Interest Expense	356,952	-	-	-	(356,952)
Unallocated*	195,574	-	-	185,096	(10,478)
Total Governmental Activities	\$ 2,994,403	\$ 34,510	\$ 265,779	\$ 185,096	(2,509,018)

GENERAL REVENUES

State Equalization Guarantee	2,089,369
Property Taxes	200,077
Miscellaneous	174,033
Total General Revenues	2,463,479

CHANGE IN NET POSITION

	(45,539)
Net Position - Beginning of Year	44,453

NET POSITION - END OF YEAR

\$ (1,086)

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST SECONDARY LEARNING CENTER
BALANCE SHEET
JUNE 30, 2022**

	Major General Fund	Major Capital Project Fund	Major Capital Project Fund	Non-Major Special Revenue Fund
		31600	31701	24101
		Capital Improvements	Capital Improvements SB- 9 - Local	
	General Fund	HB33		Title I - IASA
ASSETS				
Cash and Cash Equivalents	\$ 2,530,122	\$ 1,543,855	\$ 715,365	\$ 134
Taxes Receivable	-	2,506	1,272	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	-	-	-	3,288
Lease Receivable	962,664	-	-	-
Due from Other Funds	43,408	-	-	-
	<u>3,536,194</u>	<u>1,546,361</u>	<u>716,637</u>	<u>3,422</u>
Total Assets	<u>\$ 3,536,194</u>	<u>\$ 1,546,361</u>	<u>\$ 716,637</u>	<u>\$ 3,422</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ 146,752	\$ -	\$ -	\$ 3,422
Accounts Payable	32,295	-	-	-
Due to Other Funds	-	-	-	-
Total Liabilities	<u>179,047</u>	<u>-</u>	<u>-</u>	<u>3,422</u>
Deferred Inflows of Resources - Leases	936,922	-	-	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Capital Projects	-	1,546,361	716,637	-
Other Purposes	-	-	-	-
Assigned for Student Activities	85,315	-	-	-
Assigned for Subsequent Year	2,134,949	-	-	-
Unassigned (Deficit)	199,961	-	-	-
Total Fund Balance (Deficit)	<u>2,420,225</u>	<u>1,546,361</u>	<u>716,637</u>	<u>-</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$ 3,536,194</u>	<u>\$ 1,546,361</u>	<u>\$ 716,637</u>	<u>\$ 3,422</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST SECONDARY LEARNING CENTER
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund 24106	Non-Major Special Revenue Fund 24154 Teacher/Principal Training & Recruiting	Non-Major Special Revenue Fund 24174 Carl D Perkins Secondary - Current	Non-Major Special Revenue Fund 24189 Title IV
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ 4,002	\$ -
Taxes Receivable	-	-	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	17,787	5,902	-	-
Lease Receivable	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 17,787	\$ 5,902	\$ 4,002	\$ -
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ 2,728	\$ 20	\$ 3	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	15,059	5,882	3,999	-
Total Liabilities	17,787	5,902	4,002	-
Deferred Inflows of Resources - Leases	-	-	-	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	-
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$ 17,787	\$ 5,902	\$ 4,002	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST SECONDARY LEARNING CENTER
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund 24301	Non-Major Special Revenue Fund 24308	Non-Major Special Revenue Fund 24316	Non-Major Special Revenue Fund 26113
	CARES Act	CRRSA, ESSER II	USDE CRRSA ESSER II	LANL Foundation
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ 743
Taxes Receivable	-	-	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	-	30,184	-	-
Lease Receivable	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ -	\$ 30,184	\$ -	\$ 743
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ 11,877	\$ -	\$ -
Accounts Payable	-	8,800	-	-
Due to Other Funds	-	9,507	-	-
Total Liabilities	-	30,184	-	-
Deferred Inflows of Resources - Leases	-	-	-	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	743
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	743
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$ -	\$ 30,184	\$ -	\$ 743

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST SECONDARY LEARNING CENTER
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund 27109 Instructional Materials-GAA of 2019	Non-Major Special Revenue Fund 27502 Career Technical Education Program (Pilot)	Non-Major Special Revenue Fund 28211 NM Schools Covid- 19 Testing Program DOH	Non-Major Capital Project Fund 31200 Public School Capital Outlay
ASSETS				
Cash and Cash Equivalents	\$ 603	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Intergovernmental Receivables	-	-	8,999	-
Due from Primary Government	-	-	-	-
Lease Receivable	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 603	\$ -	\$ 8,999	\$ -
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ 38	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	-	8,961	-
Total Liabilities	-	-	8,999	-
Deferred Inflows of Resources - Leases	-	-	-	-
Fund Balances:				
Restricted for:				
Instructional Materials	603	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	603	-	-	-
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$ 603	\$ -	\$ 8,999	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST SECONDARY LEARNING CENTER
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Capital Project Fund 31400	Non-Major Capital Project Fund 31703	
	Special Capital Outlay - State	SB-9 State Match Cash	Governmental Funds Total
ASSETS			
Cash and Cash Equivalents	\$ -	\$ 11,018	\$ 4,805,842
Taxes Receivable	-	-	3,778
Intergovernmental Receivables	-	-	8,999
Due from Primary Government	-	-	57,161
Lease Recievable	-	-	962,664
Due from Other Funds	-	-	43,408
	<u>-</u>	<u>-</u>	<u>43,408</u>
Total Assets	<u>\$ -</u>	<u>\$ 11,018</u>	<u>\$ 5,881,852</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE			
Accrued Liabilities	\$ -	\$ -	\$ 164,840
Accounts Payable	-	-	41,095
Due to Other Funds	-	-	43,408
Total Liabilities	<u>-</u>	<u>-</u>	<u>249,343</u>
Deferred Inflows of Resources - Leases	-	-	936,922
Fund Balances:			
Restricted for:			
Instructional Materials	-	-	603
Capital Projects	-	11,018	2,274,016
Other Purposes	-	-	743
Assigned for Student Activities	-	-	85,315
Assigned for Subsequent Year	-	-	2,134,949
Unassigned (Deficit)	-	-	199,961
Total Fund Balance (Deficit)	<u>-</u>	<u>11,018</u>	<u>4,695,587</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$ -</u>	<u>\$ 11,018</u>	<u>\$ 5,881,852</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST SECONDARY LEARNING CENTER
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2022**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 4,695,587
--	---------------------

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 in the funds.

The Cost of Capital Assets is	6,909,808
Accumulated Depreciation/Amortization is	<u>(602,646)</u>

Total Capital Assets	6,307,162
----------------------	-----------

Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.

Deferred Outflows of Resources	2,252,532
--------------------------------	-----------

Deferred Inflows of Resources	(4,126,388)
-------------------------------	-------------

Long-term and certain other liabilities 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:

Long-Term Debt	(5,918,429)
Net Pension Liability	(2,464,312)
Net OPEB Liability	<u>(747,238)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (1,086)</u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST SECONDARY LEARNING CENTER
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Major General Fund	Major Capital Project Fund	Major Capital Project Fund	Non-Major Special Revenue Fund
		31600	31701	24101
	General Fund	Capital Improvements HB33	Capital Improvements SB- 9 - Local	Title I - IASA
REVENUES				
Property Taxes	\$ -	\$ 132,128	\$ 67,949	\$ -
Federal Sources	-	-	-	40,874
State Sources	2,089,369	-	-	-
County and Local Sources	-	-	-	-
Fees	34,510	-	-	-
Other Revenue	174,033	-	-	-
Total Revenues	<u>2,297,912</u>	<u>132,128</u>	<u>67,949</u>	<u>40,874</u>
EXPENDITURES				
Instruction	1,065,366	-	-	18,696
Support Services - Students	72,470	-	-	22,178
Support Services - Instruction	27,701	-	-	-
Support Services - General Administration	277,445	1,326	681	-
Support Services - School Administration	198,345	-	-	-
Support Services - Central Services	271,873	-	-	-
Support Services - Operation and Maintenance of Plant	242,681	-	-	-
Support Services - Student Transportation	67,745	-	-	-
Capital Outlay	-	-	30,972	-
Debt Service - Interest Payments	14,096	243,288	-	-
Debt Service - Principal Payments	7,891	50,985	-	-
Total Expenditures	<u>2,245,613</u>	<u>295,599</u>	<u>31,653</u>	<u>40,874</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	52,299	(163,471)	36,296	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	52,299	(163,471)	36,296	-
Fund Balances - Beginning of Year	<u>2,367,926</u>	<u>1,709,832</u>	<u>680,341</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 2,420,225</u>	<u>\$ 1,546,361</u>	<u>\$ 716,637</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST SECONDARY LEARNING CENTER
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24106	24154	24174	24189
	Entitlement IDEA-B	Teacher/Principal Training & Recruiting	Carl D Perkins Secondary - Current	Title IV
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	27,281	5,902	5,863	10,000
State Sources	-	-	-	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>27,281</u>	<u>5,902</u>	<u>5,863</u>	<u>10,000</u>
EXPENDITURES				
Instruction	14,668	5,902	5,863	10,000
Support Services - Students	12,613	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>27,281</u>	<u>5,902</u>	<u>5,863</u>	<u>10,000</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST SECONDARY LEARNING CENTER
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24301	24308	24316	26113
	CARES Act	CRRSA, ESSER II	USDE CRRSA ESSER II	LANL Foundation
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	2,503	106,689	2,912	-
State Sources	-	-	-	-
County and Local Sources	-	-	-	1,000
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>2,503</u>	<u>106,689</u>	<u>2,912</u>	<u>1,000</u>
EXPENDITURES				
Instruction	2,503	80,622	-	257
Support Services - Students	-	16,833	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	8,800	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	434	2,912	-
Support Services - Student Transportation	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>2,503</u>	<u>106,689</u>	<u>2,912</u>	<u>257</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	743
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	743
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 743</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST SECONDARY LEARNING CENTER
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Capital Project Fund
	27109	27502	28211	31200
	Instructional Materials-GAA of 2019	Career Technical Education Program (Pilot)	NM Schools Covid- 19 Testing Program DOH	Public School Capital Outlay
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	-	15,896	46,859	120,434
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	-	15,896	46,859	120,434
EXPENDITURES				
Instruction	1,446	15,896	-	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	46,859	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	99,568
Debt Service - Principal Payments	-	-	-	20,866
Total Expenditures	1,446	15,896	46,859	120,434
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,446)	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES				
	(1,446)	-	-	-
Fund Balances - Beginning of Year	2,049	-	-	-
FUND BALANCES - END OF YEAR				
	\$ 603	\$ -	\$ -	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST SECONDARY LEARNING CENTER
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Capital Project Fund	Non-Major Capital Project Fund	
	31400	31703	
	Special Capital Outlay - State	SB-9 State Match Cash	Governmental Funds Total
REVENUES			
Property Taxes	\$ -	\$ -	\$ 200,077
Federal Sources	-	-	202,024
State Sources	54,299	10,363	2,337,220
County and Local Sources	-	-	1,000
Fees	-	-	34,510
Other Revenue	-	-	174,033
Total Revenues	<u>54,299</u>	<u>10,363</u>	<u>2,948,864</u>
EXPENDITURES			
Instruction	-	-	1,221,219
Support Services - Students	-	-	124,094
Support Services - Instruction	-	-	27,701
Support Services - General Administration	-	-	279,452
Support Services - School Administration	-	-	254,004
Support Services - Central Services	-	-	271,873
Support Services - Operation and Maintenance of Plant	-	-	246,027
Support Services - Student Transportation	-	-	67,745
Capital Outlay	54,299	5,223	90,494
Debt Service - Interest Payments	-	-	356,952
Debt Service - Principal Payments	-	-	79,742
Total Expenditures	<u>54,299</u>	<u>5,223</u>	<u>3,019,303</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	5,140	(70,439)
Other Financing Sources (Uses):			
Other Financing Sources - Transfers In	-	-	-
Other Financing Uses - Transfers Out	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	5,140	(70,439)
Fund Balances - Beginning of Year	<u>-</u>	<u>5,878</u>	<u>4,766,026</u>
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ 11,018</u>	<u>\$ 4,695,587</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST SECONDARY LEARNING CENTER
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	\$ (70,439)
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Amounts reported for governmental activities in the Statement of Activities are different because:

In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability	(41,518)
Expenses Related to the Net OPEB Liability	104,492

The issuance of long-term debt (e.g., bonds, notes and leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This is the amount by which repayments exceeded proceeds:

Principal Payments on Long-Term Debt and Leases	79,742
---	--------

Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay	5,200
Depreciation/Amortization Expense	<u>(123,016)</u>

Change in Net Position of Governmental Activities (Statement of Activities)	<u>\$ (45,539)</u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST SECONDARY LEARNING CENTER
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
GENERAL FUND**

	Budgeted Amounts		Actual	Variance From
	Original	Final	Amounts (Budgetary Basis)	Final Budget Positive (Negative)
REVENUES				
Local and County Sources	\$ 36,500	\$ 180,711	\$ 177,121	\$ (3,590)
State Sources	2,145,935	2,089,369	2,089,369	-
Federal Sources	7,150	7,150	-	(7,150)
Total Revenues	<u>2,189,585</u>	<u>2,277,230</u>	<u>2,266,490</u>	<u>(10,740)</u>
EXPENDITURES				
Instruction	1,292,711	1,360,743	1,057,607	303,136
Support Services	2,104,174	2,339,888	1,156,638	1,183,250
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	865,817	865,817	-	865,817
Total Expenditures	<u>4,262,702</u>	<u>4,566,448</u>	<u>2,214,245</u>	<u>2,352,203</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	(2,073,117)	(2,289,218)	52,245	2,341,463
DESIGNATED CASH				
	<u>2,073,117</u>	<u>2,289,218</u>	<u>-</u>	<u>(2,289,218)</u>
NET CHANGES IN FUND BALANCES				
	<u>\$ -</u>	<u>\$ -</u>	52,245	<u>\$ 52,245</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues (Unbudgeted - Fund 23000)			5,680	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(11,496)	
Adjustments to Revenues			25,742	
Adjustments to Expenditures			(19,872)	
NET CHANGES IN FUND BALANCES				
			<u>\$ 52,299</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST SECONDARY LEARNING CENTER
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2022**

	General Fund (Sub-Funds)				Total General Fund
	11000	13000	14000	23000	
	Operational Fund	Transportation Fund	Instructional Materials	Student Activity Funds	
ASSETS					
Cash and Cash Equivalents	\$ 2,444,807	\$ -	\$ -	\$ 85,315	\$ 2,530,122
Lease Receivable	962,664	-	-	-	962,664
Due from Other Funds	43,408	-	-	-	43,408
Total Assets	\$ 3,450,879	\$ -	\$ -	\$ 85,315	\$ 3,536,194
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE					
Accrued Liabilities	\$ 146,752	\$ -	\$ -	\$ -	\$ 146,752
Accounts Payable	32,295	-	-	-	32,295
Total Liabilities	179,047	-	-	-	179,047
Deferred Inflows of Resources - Leases	936,922	-	-	-	936,922
Fund Balances:					
Assigned for Student Activities	-	-	-	85,315	85,315
Assigned for Subsequent Year	2,134,949	-	-	-	2,134,949
Unassigned (Deficit)	199,961	-	-	-	199,961
Total Fund Balance (Deficit)	2,334,910	-	-	85,315	2,420,225
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$ 3,450,879	\$ -	\$ -	\$ 85,315	\$ 3,536,194

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST SECONDARY LEARNING CENTER
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE (DEFICIT) - GENERAL FUND
YEAR ENDED JUNE 30, 2022**

	General Fund (Sub-Funds)				Total General Fund
	11000	13000	14000	23000	
	Operational Fund	Transportation Fund	Instructional Materials	Student Activity Funds	
REVENUES					
State Sources	\$ 2,021,903	\$ 67,466	\$ -	\$ -	\$ 2,089,369
Fees	28,830	-	-	5,680	34,510
Other Revenue	174,033	-	-	-	174,033
Total Revenues	<u>2,224,766</u>	<u>67,466</u>	<u>-</u>	<u>5,680</u>	<u>2,297,912</u>
EXPENDITURES					
Instruction	1,040,498	-	13,372	11,496	1,065,366
Support Services - Students	72,470	-	-	-	72,470
Support Services - Instruction	27,701	-	-	-	27,701
Support Services - General Administration	277,445	-	-	-	277,445
Support Services - School Administration	198,345	-	-	-	198,345
Support Services - Central Services	271,873	-	-	-	271,873
Support Services - Operation and Maintenance of Plant	242,681	-	-	-	242,681
Support Services - Student Transportation	279	67,466	-	-	67,745
Debt Service - Interest Payments	14,096	-	-	-	14,096
Debt Service - Principal Payments	7,891	-	-	-	7,891
Total Expenditures	<u>2,153,279</u>	<u>67,466</u>	<u>13,372</u>	<u>11,496</u>	<u>2,245,613</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	71,487	-	(13,372)	(5,816)	52,299
Other Financing Sources (Uses):					
Other Financing Sources - Transfers In	-	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	71,487	-	(13,372)	(5,816)	52,299
Fund Balances - Beginning of Year	<u>2,263,423</u>	<u>-</u>	<u>13,372</u>	<u>91,131</u>	<u>2,367,926</u>
FUND BALANCES - END OF YEAR	<u><u>\$ 2,334,910</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 85,315</u></u>	<u><u>\$ 2,420,225</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST SECONDARY LEARNING CENTER
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2022**

<u>Name of Depository</u>	<u>Description of Pledged Collateral (Maturity)</u>	<u>Fair/Par Market Value June 30, 2022</u>	<u>Safekeeping Agent</u>
Nusenda	3133ENFV7 (11/30/2026)	\$ 2,298,211	FHL Bank of Dallas
		<u>\$ 2,298,211</u>	
	Total Amount on Deposit	\$ 4,821,090	
	Less: FDIC*	<u>(265,089)</u>	
	Uninsured Public Funds	4,556,001	
	50% Collateral Requirement	2,278,001	
	Total Pledged	<u>2,298,211</u>	
	Over (Under) Pledged*	<u>\$ 20,211</u>	

* Savings Account is only FDIC coverage equal to amount on deposit.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST SECONDARY LEARNING CENTER
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2022**

	<u>Primary Government</u> <u>Nusenda</u>
Operating	\$ 4,806,001
Savings Account	15,089
Reconciling Items	<u>(15,248)</u>
Reconciled Balance at June 30, 2022	<u>4,805,842</u>
Balance per Statement of Net Position	<u><u>\$ 4,805,842</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST SECONDARY LEARNING CENTER
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Operational Account 11000	Pupil Transportation 13000	Instructional Materials 14000	Student Activity 23000
June 30 2021 Cash (Book Balance)	\$ 2,317,371	\$ -	\$ 13,372	\$ 91,131
June 30 2021 Payroll Liabilities	(124,289)	-	-	-
June 30 2021 Temporary Interfund Loans	82,764	-	-	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	2,275,846	-	13,372	91,131
2021-2022 Revenue	2,199,024	67,466	-	5,680
2021-2022 Expenditures	(2,133,407)	(67,466)	(13,372)	(11,496)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	2,341,463	-	-	85,315
June 30 2022 Payroll Liabilities	146,752	-	-	-
June 30 2022 Temporary Interfund Loans	(43,408)	-	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ 2,444,807</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 85,315</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ 2,444,807	\$ -	\$ -	\$ 85,315
June 30 2022 Payroll Liabilities	(146,752)	-	-	-
June 30 2022 Temporary Interfund Loans	43,408	-	-	-
Audit Adjustments and Reclassifications	29,123	-	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ 2,370,586</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 85,315</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST SECONDARY LEARNING CENTER
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Projects Account 24000	Local Grants Fund 26000	State Flowthrough Fund 27000	State Direct Account 28000
June 30 2021 Cash (Book Balance)	\$ -	\$ -	\$ 2,049	\$ -
June 30 2021 Payroll Liabilities	(8,955)	-	(2)	-
June 30 2021 Temporary Interfund Loans	(61,342)	-	(927)	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	(70,297)	-	1,120	-
2021-2022 Revenue	215,160	1,000	16,825	37,860
2021-2022 Expenditures	(193,224)	(257)	(17,342)	(46,859)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	(48,361)	743	603	(8,999)
June 30 2022 Payroll Liabilities	18,050	-	-	38
June 30 2022 Temporary Interfund Loans	34,447	-	-	8,961
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ 4,136</u>	<u>\$ 743</u>	<u>\$ 603</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ 4,136	\$ 743	\$ 603	\$ -
June 30 2022 Payroll Liabilities	(18,050)	-	-	(38)
June 30 2022 Temporary Interfund Loans	(34,447)	-	-	(8,961)
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ (48,361)</u>	<u>\$ 743</u>	<u>\$ 603</u>	<u>\$ (8,999)</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST SECONDARY LEARNING CENTER
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Public School Capital Outlay 31200	Special Capital Outlay 31400	Capital Improve. HB 33 31600	Capital Improve. SB 9 Local 31701
June 30 2021 Cash (Book Balance)	\$ -	\$ -	\$ 1,706,885	\$ 678,871
June 30 2021 Payroll Liabilities	-	-	-	-
June 30 2021 Temporary Interfund Loans	-	(15,548)	-	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	-	(15,548)	1,706,885	678,871
2021-2022 Revenue	120,434	69,847	132,569	68,147
2021-2022 Expenditures	(120,434)	(54,299)	(295,599)	(31,653)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	-	-	1,543,855	715,365
June 30 2022 Payroll Liabilities	-	-	-	-
June 30 2022 Temporary Interfund Loans	-	-	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,543,855</u>	<u>\$ 715,365</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ -	\$ -	\$ 1,543,855	\$ 715,365
June 30 2022 Payroll Liabilities	-	-	-	-
June 30 2022 Temporary Interfund Loans	-	-	-	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,543,855</u>	<u>\$ 715,365</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST SECONDARY LEARNING CENTER
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Capital Improve. SB 9 State 31703	Total Primary Government
June 30 2021 Cash (Book Balance)	\$ 5,878	\$ 4,815,557
June 30 2021 Payroll Liabilities	-	(133,246)
June 30 2021 Temporary Interfund Loans	-	4,947
June 30 2021 Adjustments/Reconciling Differences	-	-
	5,878	4,687,258
June 30 2021 Cash Available to Budget		
2021-2022 Revenue	10,363	2,944,375
2021-2022 Expenditures	(5,223)	(2,990,631)
Permanent Cash Transfers/Reversions	-	-
Adjustments	-	-
	11,018	4,641,002
June 30 2022 Cash Available to Budget		
June 30 2022 Payroll Liabilities	-	164,840
June 30 2022 Temporary Interfund Loans	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-
	11,018	4,805,842
June 30 2022 Cash (Book Balance)	\$ 11,018	\$ 4,805,842
 Reconciliation to PED Cash Report Line 7		
June 30 2022 Cash (Book Balance)	\$ 11,018	\$ 4,805,842
June 30 2022 Payroll Liabilities	-	(164,840)
June 30 2022 Temporary Interfund Loans	-	-
Audit Adjustments and Reclassifications	-	29,123
Line 7 PED Cash Report June 30 2022*	\$ 11,018	\$ 4,670,125

* May include rounding errors when compared to PED Cash Report.

TAOS ACADEMY CHARTER SCHOOL

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS ACADEMY CHARTER SCHOOL
STATEMENT OF NET POSITION
JUNE 30, 2022**

	Governmental Activities
ASSETS	
Cash and Cash Equivalents	\$ 947,713
Taxes Receivable	4,308
Due from Primary Government	642,978
Other Receivables	2,132
Prepaid Expenses and Other Assets	21,970
Right to Use Assets, Net of Accumulated Amortization:	
Equipment	12,235
Capital Assets Not Being Depreciated:	
Land and Land Improvements	450,000
Construction in Process	580,901
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	2,662,657
Land Improvements	229,742
Furniture, Fixtures, and Equipment	39,511
TOTAL ASSETS	5,594,147
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	2,537,801
Deferred Outflows of Resources OPEB Amounts	310,284
TOTAL DEFERRED OUTFLOWS OF RESOURCES	2,848,085
LIABILITIES	
Accrued Liabilities	193,952
Accounts Payable	1,616
Noncurrent Liabilities:	
Long Term Debt - Due Within One Year	32,723
Long Term Debt - Due in More Than One Year	1,949,109
Net Pension Liability	2,946,260
Net OPEB Liability	908,137
TOTAL LIABILITIES	6,031,797
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	4,509,381
Deferred Inflows of Resources OPEB Amounts	636,266
TOTAL DEFERRED INFLOWS OF RESOURCES	5,145,647
NET POSITION	
Net Investment in Capital Assets	1,993,214
Restricted for:	
Capital Projects	242,062
Student/School Support	28,255
Unrestricted	(4,998,743)
TOTAL NET POSITION	\$ (2,735,212)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS ACADEMY CHARTER SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 1,964,720	\$ 5,868	\$ 414,318	\$ -	\$ (1,544,534)
Support Services - Students	189,209	-	85,085	-	(104,124)
Support Services - Instruction	1,320	8,513	-	-	7,193
Support Services - General Administration	136,407	-	1,615	-	(134,792)
Support Services - School Administration	245,663	-	24,538	-	(221,125)
Support Services - Central Services	208,280	-	3,230	-	(205,050)
Support Services - Operation and Maintenance of Plant	279,214	-	29,111	-	(250,103)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	40,608	-	-	-	(40,608)
Noninstructional - Community Services Operations	10,000	-	10,000	-	-
Noninstructional - Food Services Operations	191	-	-	-	(191)
Interest Expense	140,939	-	-	-	(140,939)
Unallocated*	159,549	-	-	327,184	167,635
Total Governmental Activities	\$ 3,376,100	\$ 14,381	\$ 567,897	\$ 327,184	(2,466,638)

GENERAL REVENUES

State Equalization Guarantee	3,295,734
Property Taxes	188,964
Miscellaneous	122,087
Total General Revenues	3,606,785

CHANGE IN NET POSITION

	1,140,147
Net Position - Beginning of Year	(3,875,359)
NET POSITION - END OF YEAR	\$ (2,735,212)

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS ACADEMY CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Major General Fund	Major Special Revenue Fund 24308	Major Special Revenue Fund 24330	Major Special Revenue Fund 24339 Homeless Emergency Rescue Fund 2 (ARP-HCY 2)
	General Fund	CRRSA, ESSER II	ARP ESSER III CDFA 84.425U	
ASSETS				
Cash and Cash Equivalents	\$ 627,281	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	-	135,756	122,419	196,500
Other Receivables	2,132	-	-	-
Prepaid Expenses	21,820	-	-	-
Other Assets	150	-	-	-
Due from Other Funds	599,678	-	-	-
Total Assets	\$ 1,251,061	\$ 135,756	\$ 122,419	\$ 196,500
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 150,652	\$ -	\$ 6,591	\$ 23,208
Accounts Payable	7	-	-	-
Due to Other Funds	-	135,756	115,828	173,292
Total Liabilities	150,659	135,756	122,419	196,500
Fund Balances:				
Nonspendable	21,820	-	-	-
Restricted for:	-	-	-	-
Capital Projects	-	-	-	-
Student/School Support	-	-	-	-
Assigned for Student Activities/School Support	9,124	-	-	-
Assigned for Subsequent Year	881,275	-	-	-
Unassigned (Deficit)	188,183	-	-	-
Total Fund Balance (Deficit)	1,100,402	-	-	-
Total Liabilities and Fund Balance	\$ 1,251,061	\$ 135,756	\$ 122,419	\$ 196,500

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS ACADEMY CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	<u>Major Capital Project Fund 31200</u>	<u>Major Capital Project Fund 31701</u>	<u>Non-Major Special Revenue Fund FND</u>	<u>Non-Major Special Revenue Fund 21000</u>
	<u>Public School Capital Outlay</u>	<u>Capital Improvements SB- 9 - Local</u>	<u>Foundation</u>	<u>Food Services</u>
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 218,226	\$ 52,814	\$ -
Taxes Receivable	-	4,308	-	-
Due from Primary Government	86,133	-	-	-
Other Receivables	-	-	-	-
Prepaid Expenses	-	-	-	-
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ 86,133</u>	<u>\$ 222,534</u>	<u>\$ 52,814</u>	<u>\$ -</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	1,609	-	-
Due to Other Funds	86,133	-	-	-
Total Liabilities	<u>86,133</u>	<u>1,609</u>	<u>-</u>	<u>-</u>
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Capital Projects	-	220,925	-	-
Student/School Support	-	-	-	-
Assigned for Student Activities/School Support	-	-	52,814	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>220,925</u>	<u>52,814</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 86,133</u>	<u>\$ 222,534</u>	<u>\$ 52,814</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS ACADEMY CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund 24101	Non-Major Special Revenue Fund 24106	Non-Major Special Revenue Fund 24146	Non-Major Special Revenue Fund 24154
	Title I - IASA	Entitlement IDEA-B	Charter Schools	Teacher/Principal Training & Recruiting
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	15,648	18,015	-	10,597
Other Receivables	-	-	-	-
Prepaid Expenses	-	-	-	-
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 15,648	\$ 18,015	\$ -	\$ 10,597
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 2,558	\$ 3,733	\$ -	\$ 1,776
Accounts Payable	-	-	-	-
Due to Other Funds	13,090	14,282	-	8,821
Total Liabilities	15,648	18,015	-	10,597
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Capital Projects	-	-	-	-
Student/School Support	-	-	-	-
Assigned for Student Activities/School Support	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	-
Total Liabilities and Fund Balance	\$ 15,648	\$ 18,015	\$ -	\$ 10,597

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS ACADEMY CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund <u>24174</u>	Non-Major Special Revenue Fund <u>24176</u>	Non-Major Special Revenue Fund <u>24189</u>	Non-Major Special Revenue Fund <u>24316</u>
	Carl D Perkins Secondary - Current	Carl D Perkins Secondary - Redistribution	Title IV	USDE CRRSA ESSER II, Air Quality
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	4,909	-	6,125	3,408
Other Receivables	-	-	-	-
Prepaid Expenses	-	-	-	-
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ 4,909</u>	<u>\$ -</u>	<u>\$ 6,125</u>	<u>\$ 3,408</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 624	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	4,285	-	6,125	3,408
Total Liabilities	<u>4,909</u>	<u>-</u>	<u>6,125</u>	<u>3,408</u>
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Capital Projects	-	-	-	-
Student/School Support	-	-	-	-
Assigned for Student Activities/School Support	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 4,909</u>	<u>\$ -</u>	<u>\$ 6,125</u>	<u>\$ 3,408</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS ACADEMY CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund <u>25153</u>	Non-Major Special Revenue Fund <u>27126</u>	Non-Major Special Revenue Fund <u>27502</u>	Non-Major Special Revenue Fund <u>29102</u>
	Title XIX MEDICAID 3/21 Years	Community Schools Planning Grant	Career Technical Education Program (Pilot)	Private Dir Grants (Categorical)
ASSETS				
Cash and Cash Equivalents	\$ 28,255	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	-	35,546	7,922	-
Other Receivables	-	-	-	-
Prepaid Expenses	-	-	-	-
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ 28,255</u>	<u>\$ 35,546</u>	<u>\$ 7,922</u>	<u>\$ -</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ 3,443	\$ 1,367	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	32,103	6,555	-
Total Liabilities	<u>-</u>	<u>35,546</u>	<u>7,922</u>	<u>-</u>
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Capital Projects	-	-	-	-
Student/School Support	28,255	-	-	-
Assigned for Student Activities/School Support	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>28,255</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 28,255</u>	<u>\$ 35,546</u>	<u>\$ 7,922</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS ACADEMY CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Capital Project Fund <u>31100</u>	Non-Major Capital Project Fund <u>31703</u>	Non-Major Capital Project Fund <u>31900</u>	
	<u>Bond Building Fund</u>	<u>SB-9 State Match Cash</u>	<u>Ed Technology Equipment Act</u>	<u>Governmental Funds Total</u>
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 19,018	\$ 2,119	\$ 947,713
Taxes Receivable	-	-	-	4,308
Due from Primary Government	-	-	-	642,978
Other Receivables	-	-	-	2,132
Prepaid Expenses	-	-	-	21,820
Other Assets	-	-	-	150
Due from Other Funds	-	-	-	599,678
	<u>-</u>	<u>-</u>	<u>-</u>	<u>599,678</u>
Total Assets	<u>\$ -</u>	<u>\$ 19,018</u>	<u>\$ 2,119</u>	<u>\$ 2,218,779</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ 193,952
Accounts Payable	-	-	-	1,616
Due to Other Funds	-	-	-	599,678
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>795,246</u>
Fund Balances:				
Nonspendable	-	-	-	21,820
Restricted for:				
Capital Projects	-	19,018	2,119	242,062
Student/School Support	-	-	-	28,255
Assigned for Student Activities/School Support	-	-	-	61,938
Assigned for Subsequent Year	-	-	-	881,275
Unassigned (Deficit)	-	-	-	188,183
Total Fund Balance (Deficit)	<u>-</u>	<u>19,018</u>	<u>2,119</u>	<u>1,423,533</u>
Total Liabilities and Fund Balance	<u>\$ -</u>	<u>\$ 19,018</u>	<u>\$ 2,119</u>	<u>\$ 2,218,779</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS ACADEMY CHARTER SCHOOL
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2022**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 1,423,533
 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 in the funds.	
The Cost of Capital Assets is	4,925,784
Accumulated Depreciation/Amortization is	<u>(950,738)</u>
Total Capital Assets	3,975,046
 Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.	
Deferred Outflows of Resources	2,848,085
Deferred Inflows of Resources	(5,145,647)
 Long-term and certain other liabilities 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:	
Long-Term Debt	(1,981,832)
Net Pension Liability	(2,946,260)
Net OPEB Liability	<u>(908,137)</u>
 Net Position of Governmental Activities (Statement of Net Position)	 <u>\$ (2,735,212)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS ACADEMY CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Special Revenue Fund
		24308	24330	24339 Homeless Emergency Rescue Fund 2 (ARP-HCY 2)
	General Fund	CRRSA, ESSER II	ARP ESSER III CDFA 84.425U	
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	135,756	122,419	196,500
State Sources	3,295,734	-	-	-
Fees	14,381	-	-	-
Other Revenue	25,545	-	-	-
Total Revenues	3,335,660	135,756	122,419	196,500
EXPENDITURES				
Instruction	1,700,875	1,600	38,161	196,500
Support Services - Students	125,416	-	41,867	-
Support Services - Instruction	1,320	-	-	-
Support Services - General Administration	146,437	-	1,615	-
Support Services - School Administration	243,713	-	19,180	-
Support Services - Central Services	215,990	-	3,230	-
Support Services - Operation and Maintenance of Plant	234,916	4,156	18,366	-
Support Services - Other	20,624	-	-	-
Non-Instructional - Community Services Operations	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	8,270	130,000	-	-
Debt Service - Interest Payments	71	-	-	-
Debt Service - Principal Payments	3,779	-	-	-
Total Expenditures	2,701,411	135,756	122,419	196,500
Excess (Deficiency) of Revenues Over (Under) Expenditures	634,249	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	634,249	-	-	-
Fund Balances - Beginning of Year	466,153	-	-	-
FUND BALANCES - END OF YEAR	\$ 1,100,402	\$ -	\$ -	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS ACADEMY CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Major Capital Project Fund	Major Capital Project Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	31200	31701	FND	21000
	Public School Capital Outlay	Capital Improvements SB- 9 - Local	Foundation	Food Services
REVENUES				
Property Taxes	\$ -	\$ 188,964	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	172,266	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	204,569	-
Total Revenues	<u>172,266</u>	<u>188,964</u>	<u>204,569</u>	<u>-</u>
EXPENDITURES				
Instruction	-	-	-	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Other	-	-	19,984	-
Non-Instructional - Community Services Operations	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	191
Capital Outlay	172,266	417,756	-	-
Debt Service - Interest Payments	-	-	140,868	-
Debt Service - Principal Payments	-	-	24,621	-
Total Expenditures	<u>172,266</u>	<u>417,756</u>	<u>185,473</u>	<u>191</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	(228,792)	19,096	(191)
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	(228,792)	19,096	(191)
Fund Balances - Beginning of Year	-	449,717	33,718	191
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ 220,925</u>	<u>\$ 52,814</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS ACADEMY CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24101	24106	24146	24154
	Title I - IASA	Entitlement IDEA-B	Charter Schools	Teacher/Principal Training & Recruiting
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	56,839	45,630	33,383	10,597
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>56,839</u>	<u>45,630</u>	<u>33,383</u>	<u>10,597</u>
EXPENDITURES				
Instruction	56,839	45,630	33,383	5,239
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	5,358
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Community Services Operations	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>56,839</u>	<u>45,630</u>	<u>33,383</u>	<u>10,597</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS ACADEMY CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24174	24176	24189	24316
	Carl D Perkins Secondary - Current	Carl D Perkins Secondary - Redistribution	Title IV	USDE CRRSA ESSER II, Air Quality
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	5,065	7,488	10,250	6,589
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	5,065	7,488	10,250	6,589
EXPENDITURES				
Instruction	5,065	7,488	10,250	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	6,589
Support Services - Other	-	-	-	-
Non-Instructional - Community Services Operations	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	5,065	7,488	10,250	6,589
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	\$ -	\$ -	\$ -	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS ACADEMY CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	25153	27126	27502	29102
	Title XIX MEDICAID 3/21 Years	Community Schools Planning Grant	Career Technical Education Program (Pilot)	Private Dir Grants (Categorical)
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	10,601	-	-	-
State Sources	-	48,858	7,922	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	10,601	48,858	7,922	-
EXPENDITURES				
Instruction	-	6,241	7,922	653
Support Services - Students	1,252	32,617	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Community Services Operations	-	10,000	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	1,252	48,858	7,922	653
Excess (Deficiency) of Revenues Over (Under) Expenditures	9,349	-	-	(653)
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	9,349	-	-	(653)
Fund Balances - Beginning of Year	18,906	-	-	653
FUND BALANCES - END OF YEAR	\$ 28,255	\$ -	\$ -	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS ACADEMY CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Capital Project Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund	
	31100	31703	31900	
	Bond Building Fund	SB-9 State Match Cash	Ed Technology Equipment Act	Governmental Funds Total
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ 188,964
Federal Sources	-	-	-	641,117
State Sources	-	13,420	11,498	3,549,698
Fees	-	-	-	14,381
Other Revenue	77,308	-	-	307,422
Total Revenues	<u>77,308</u>	<u>13,420</u>	<u>11,498</u>	<u>4,701,582</u>
EXPENDITURES				
Instruction	-	-	-	2,115,846
Support Services - Students	-	-	-	201,152
Support Services - Instruction	-	-	-	1,320
Support Services - General Administration	-	-	-	148,052
Support Services - School Administration	-	-	-	268,251
Support Services - Central Services	-	-	-	219,220
Support Services - Operation and Maintenance of Plant	-	-	-	264,027
Support Services - Other	-	-	-	40,608
Non-Instructional - Community Services Operations	-	-	-	10,000
Non-Instructional - Food Services Operations	-	-	-	191
Capital Outlay	77,308	-	11,497	817,097
Debt Service - Interest Payments	-	-	-	140,939
Debt Service - Principal Payments	-	-	-	28,400
Total Expenditures	<u>77,308</u>	<u>-</u>	<u>11,497</u>	<u>4,255,103</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	13,420	1	446,479
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	13,420	1	446,479
Fund Balances - Beginning of Year	-	5,598	2,118	977,054
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ 19,018</u>	<u>\$ 2,119</u>	<u>\$ 1,423,533</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS ACADEMY CHARTER SCHOOL
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	\$ 446,479
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Amounts reported for governmental activities in the Statement of Activities are different because:

In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability	76,885
Expenses Related to the Net OPEB Liability	136,750

The issuance of long-term debt (e.g., bonds, notes and leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This is the amount by which repayments exceeded proceeds:

Principal Payments on Long-Term Debt and Leases	28,400
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Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay	607,477
Depreciation/Amortization Expense	<u>(155,844)</u>

Change in Net Position of Governmental Activities (Statement of Activities)	<u>\$ 1,140,147</u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS ACADEMY CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
GENERAL FUND**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ 25,869	\$ 36,041	\$ 10,172
State Sources	2,834,607	3,293,602	3,293,602	-
Federal Sources	-	-	-	-
Total Revenues	<u>2,834,607</u>	<u>3,319,471</u>	<u>3,329,643</u>	<u>10,172</u>
EXPENDITURES				
Instruction	1,720,522	2,230,340	1,697,305	533,035
Support Services	1,110,476	1,528,308	992,266	536,042
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	25,000	25,000	8,270	16,730
Total Expenditures	<u>2,855,998</u>	<u>3,783,648</u>	<u>2,697,841</u>	<u>1,085,807</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(21,391)	(464,177)	631,802	1,095,979
DESIGNATED CASH	<u>21,391</u>	<u>464,177</u>	<u>-</u>	<u>(464,177)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	631,802	<u>\$ 631,802</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues (Unbudgeted - Fund 23000)			5,868	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(3,570)	
Adjustments to Revenues			149	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ 634,249</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS ACADEMY CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
CRRSA, ESSER II (FUND 24308)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	139,677	184,390	4,468	(179,922)
Total Revenues	<u>139,677</u>	<u>184,390</u>	<u>4,468</u>	<u>(179,922)</u>
EXPENDITURES				
Instruction	32,177	7,600	1,600	6,000
Support Services	7,500	7,500	4,156	3,344
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	100,000	169,290	130,000	39,290
Total Expenditures	<u>139,677</u>	<u>184,390</u>	<u>135,756</u>	<u>48,634</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(131,288)	(131,288)
DESIGNATED CASH	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(131,288)	<u>\$ (131,288)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			131,288	
Adjustments to Expenditures			<u>-</u>	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS ACADEMY CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
ARP ESSER III CDFA 84.425U (FUND 24330)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	-	394,447	-	(394,447)
Total Revenues	-	394,447	-	(394,447)
EXPENDITURES				
Instruction	-	134,249	38,161	96,088
Support Services	-	260,198	84,258	175,940
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	394,447	122,419	272,028
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(122,419)	(122,419)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(122,419)	<u>\$ (122,419)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			122,419	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS ACADEMY CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
HOMELESS EMERGENCY RESCUE FUND 2 (ARP-HCY 2) (FUND 24339)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	-	196,500	-	(196,500)
Total Revenues	-	196,500	-	(196,500)
EXPENDITURES				
Instruction	-	196,500	196,500	-
Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	196,500	196,500	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(196,500)	(196,500)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(196,500)	<u>\$ (196,500)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			196,500	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS ACADEMY CHARTER SCHOOL
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2022**

	General Fund (Sub-Funds)		Total General Fund
	11000	23000	
	Operational Fund	Student Activity Funds	
ASSETS			
Cash and Cash Equivalents	\$ 618,150	\$ 9,131	\$ 627,281
Other Receivables	2,132	-	2,132
Prepaid Expenses	21,820	-	21,820
Other Assets	150	-	150
Due from Other Funds	599,678	-	599,678
	<hr/>	<hr/>	<hr/>
Total Assets	\$ 1,241,930	\$ 9,131	\$ 1,251,061
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
LIABILITIES AND FUND BALANCE			
Accrued Liabilities	\$ 150,652	\$ -	\$ 150,652
Accounts Payable	-	7	7
Total Liabilities	<hr/> 150,652	<hr/> 7	<hr/> 150,659
Fund Balances:			
Nonspendable	21,820	-	21,820
Assigned for Student Activities	-	9,124	9,124
Assigned for Subsequent Year	881,275	-	881,275
Unassigned (Deficit)	188,183	-	188,183
Total Fund Balance (Deficit)	<hr/> 1,091,278	<hr/> 9,124	<hr/> 1,100,402
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Total Liabilities and Fund Balance	\$ 1,241,930	\$ 9,131	\$ 1,251,061

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS ACADEMY CHARTER SCHOOL
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
(DEFICIT) - GENERAL FUND
YEAR ENDED JUNE 30, 2022**

	General Fund (Sub-Funds)		Total General Fund
	11000	23000	
	Operational Fund	Student Activity Funds	
REVENUES			
State Sources	\$ 3,295,734	\$ -	\$ 3,295,734
Fees	8,513	5,868	14,381
Other Revenue	25,545	-	25,545
Total Revenues	<u>3,329,792</u>	<u>5,868</u>	<u>3,335,660</u>
EXPENDITURES			
Instruction	1,697,305	3,570	1,700,875
Support Services - Students	125,416	-	125,416
Support Services - Instruction	1,320	-	1,320
Support Services - General Administration	146,437	-	146,437
Support Services - School Administration	243,713	-	243,713
Support Services - Central Services	215,990	-	215,990
Support Services - Operation and Maintenance of Plant	234,916	-	234,916
Support Services - Other	20,624	-	20,624
Capital Outlay	8,270	-	8,270
Debt Service - Interest Payments	71	-	71
Debt Service - Principal Payments	3,779	-	3,779
Total Expenditures	<u>2,697,841</u>	<u>3,570</u>	<u>2,701,411</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	631,951	2,298	634,249
Other Financing Sources (Uses):			
Other Financing Sources - Transfers In	-	-	-
Other Financing Uses - Transfers Out	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	631,951	2,298	634,249
Fund Balances - Beginning of Year	<u>459,327</u>	<u>6,826</u>	<u>466,153</u>
FUND BALANCES - END OF YEAR	<u>\$ 1,091,278</u>	<u>\$ 9,124</u>	<u>\$ 1,100,402</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS ACADEMY CHARTER SCHOOL
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2022**

<u>Name of Depository</u>	<u>Description of Pledged Collateral (Maturity)</u>	<u>Fair/Par Market Value June 30, 2022</u>	<u>Safekeeping Agent</u>
NBH Bank	3136AVG45 (7/2046)	\$ 86,620	FHN Financial
NBH Bank	3136ACUR0 (3/2028)	209,448	FHN Financial
NBH Bank	3136BFEB5 (3/2051)	178,177	FHN Financial
NBH Bank	3136BB6W7 (12/2049)	107,660	FHN Financial
		<u>\$ 581,905</u>	
	Total Amount on Deposit	\$ 1,018,118	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	768,118	
	50% Collateral Requirement	384,059	
	Total Pledged	<u>581,905</u>	
	Over (Under) Pledged	<u>\$ 197,846</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS ACADEMY CHARTER SCHOOL
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2022

	Primary Government Hillcrest
Operating Account	\$ 1,018,118
Reconciling Items	(123,319)
Reconciled Balance at June 30, 2022	894,799
Plus: Petty Cash	100
Plus: Blended Component Unit (Foundation)	52,814
Balance per Statement of Net Position	\$ 947,713

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS ACADEMY CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Operational Account 11000	Food Services 21000	Student Activity 23000	Projects Account 24000
June 30 2021 Cash (Book Balance)	\$ 284,607	\$ 191	\$ 6,826	\$ -
June 30 2021 Payroll Liabilities	(105,085)	-	-	(9,795)
June 30 2021 Temporary Interfund Loans	277,672	-	-	(197,424)
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	457,194	191	6,826	(207,219)
2021-2022 Revenue	3,329,643	-	5,868	324,358
2021-2022 Expenditures	(2,697,841)	(191)	(3,563)	(630,516)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	1,088,996	-	9,131	(513,377)
June 30 2022 Payroll Liabilities	150,652	-	-	38,490
June 30 2022 Temporary Interfund Loans	(599,678)	-	-	474,887
June 30 2022 Adjustments/Reconciling Differences	(21,820)	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ 618,150</u>	<u>\$ -</u>	<u>\$ 9,131</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ 618,150	\$ -	\$ 9,131	\$ -
June 30 2022 Payroll Liabilities	(150,652)	-	-	(38,490)
June 30 2022 Temporary Interfund Loans	599,678	-	-	(474,887)
Audit Adjustments and Reclassifications	150	-	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ 1,067,326</u>	<u>\$ -</u>	<u>\$ 9,131</u>	<u>\$ (513,377)</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS ACADEMY CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Direct Account 25000	State Flowthrough Fund 27000	Local/State Account 29000	Public School Capital Outlay 31200
June 30 2021 Cash (Book Balance)	\$ 17,267	\$ -	\$ 653	\$ -
June 30 2021 Payroll Liabilities	-	(8)	-	-
June 30 2021 Temporary Interfund Loans	-	(20,724)	-	(43,903)
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	17,267	(20,732)	653	(43,903)
2021-2022 Revenue	12,240	34,044	-	130,036
2021-2022 Expenditures	(1,252)	(56,780)	(653)	(172,266)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	28,255	(43,468)	-	(86,133)
June 30 2022 Payroll Liabilities	-	4,810	-	-
June 30 2022 Temporary Interfund Loans	-	38,658	-	86,133
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ 28,255</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ 28,255	\$ -	\$ -	\$ -
June 30 2022 Payroll Liabilities	-	(4,810)	-	-
June 30 2022 Temporary Interfund Loans	-	(38,658)	-	(86,133)
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ 28,255</u>	<u>\$ (43,468)</u>	<u>\$ -</u>	<u>\$ (86,133)</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS ACADEMY CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Bond Building Fund 31100	Capital Improve. SB 9 State Cash 31703	Capital Improve. SB 9 Local 31701	Ed Tech Equip 31900
June 30 2021 Cash (Book Balance)	\$ -	\$ 5,598	\$ 444,790	\$ 2,118
June 30 2021 Payroll Liabilities	-	-	-	-
June 30 2021 Temporary Interfund Loans	-	-	-	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	-	5,598	444,790	2,118
2021-2022 Revenue	77,308	13,420	189,583	11,498
2021-2022 Expenditures	(77,308)	-	(416,147)	(11,497)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	-	19,018	218,226	2,119
June 30 2022 Payroll Liabilities	-	-	-	-
June 30 2022 Temporary Interfund Loans	-	-	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 19,018</u>	<u>\$ 218,226</u>	<u>\$ 2,119</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ -	\$ 19,018	\$ 218,226	\$ 2,119
June 30 2022 Payroll Liabilities	-	-	-	-
June 30 2022 Temporary Interfund Loans	-	-	-	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ -</u>	<u>\$ 19,018</u>	<u>\$ 218,226</u>	<u>\$ 2,119</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS ACADEMY CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

		Total Primary Government	
June 30 2021 Cash (Book Balance)	\$	762,050	
June 30 2021 Payroll Liabilities		(114,888)	
June 30 2021 Temporary Interfund Loans		-	
June 30 2021 Adjustments/Reconciling Differences		-	
June 30 2021 Cash Available to Budget		647,162	
2021-2022 Revenue		4,143,619	
2021-2022 Expenditures		(4,068,014)	
Permanent Cash Transfers/Reversions		-	
Adjustments		-	
June 30 2022 Cash Available to Budget		722,767	
June 30 2022 Payroll Liabilities		193,952	
June 30 2022 Temporary Interfund Loans		-	
June 30 2022 Adjustments/Reconciling Differences		(21,820)	
June 30 2022 Cash (Book Balance)		894,899	
		52,814	Plus Foundation
	\$	947,713	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7			
June 30 2022 Cash (Book Balance)	\$	894,899	
June 30 2022 Payroll Liabilities		(193,952)	
June 30 2022 Temporary Interfund Loans		-	
Audit Adjustments and Reclassifications		150	
Line 7 PED Cash Report June 30 2022*	\$	701,097	

* May include rounding errors when compared to PED Cash Report.

TAOS INTEGRATED SCHOOL OF THE ARTS

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTEGRATED SCHOOL OF THE ARTS
STATEMENT OF NET POSITION
JUNE 30, 2022**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 1,193,989
Taxes Receivable	3,094
Intergovernmental Receivables	230
Due from Primary Government	141,930
Right to Use Assets, Net of Accumulated Amortization:	
Buildings and Land	710,137
Equipment	15,433
Capital Assets Not Being Depreciated:	
Land and Land Improvements	726,917
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	16,325
Vehicles	68,207
Furniture, Fixtures, and Equipment	242,571
TOTAL ASSETS	<u>3,118,833</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	1,819,149
Deferred Outflows of Resources OPEB Amounts	275,991
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>2,095,140</u>
LIABILITIES	
Accrued Liabilities	177,976
Noncurrent Liabilities:	
Long Term Debt - Due Within One Year	122,175
Long Term Debt - Due in More Than One Year	530,790
Net Pension Liability	1,995,122
Net OPEB Liability	614,966
TOTAL LIABILITIES	<u>3,441,029</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	2,878,302
Deferred Inflows of Resources OPEB Amounts	435,954
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>3,314,256</u>
NET POSITION	
Net Investment in Capital Assets	1,126,625
Restricted for:	
Instructional Materials	457
Food Services	38,048
Capital Projects	464,983
Other Purposes	36,406
Unrestricted	(3,207,831)
TOTAL NET POSITION	<u><u>\$ (1,541,312)</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTEGRATED SCHOOL OF THE ARTS
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 1,501,272	\$ -	\$ 213,651	\$ -	\$ (1,287,621)
Support Services - Students	71,004	915	11,374	-	(58,715)
Support Services - Instruction	837	-	289	-	(548)
Support Services - General Administration	149,164	-	2,767	-	(146,397)
Support Services - School Administration	60,858	-	6,000	-	(54,858)
Support Services - Central Services	152,106	-	7,439	-	(144,667)
Support Services - Operation and Maintenance of Plant	131,469	-	6,035	-	(125,434)
Support Services - Student Transportation	1,744	-	-	-	(1,744)
Support Services - Other	5	-	-	-	(5)
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	137,773	-	172,939	-	35,166
Interest Expense	97,176	-	-	-	(97,176)
Unallocated*	7,284	-	-	190,612	183,328
Total Governmental Activities	\$ 2,310,692	\$ 915	\$ 420,494	\$ 190,612	(1,698,671)

GENERAL REVENUES

State Equalization Guarantee	2,194,866
Property Taxes	135,717
Miscellaneous	11,339
Total General Revenues	2,341,922

CHANGE IN NET POSITION

	643,251
Net Position - Beginning of Year	(2,184,563)

NET POSITION - END OF YEAR

\$ (1,541,312)

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTEGRATED SCHOOL OF THE ARTS
BALANCE SHEET
JUNE 30, 2022**

	Major General Fund	Major Special Revenue Fund	Major Capital Project Fund	Major Capital Project Fund
	General Fund	28211 NM Schools Covid- 19 Testing Program DOH	31200 Public School Capital Outlay	31701 Capital Improvements SB- 9 - Local
ASSETS				
Cash and Cash Equivalents	\$ 679,853	\$ -	\$ -	\$ 447,690
Taxes Receivable	-	-	-	3,094
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	-	36,940	33,824	-
Due from Other Funds	109,371	-	-	-
	<u>109,371</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 789,224</u>	<u>\$ 36,940</u>	<u>\$ 33,824</u>	<u>\$ 450,784</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 167,851	\$ -	\$ -	\$ -
Due to Other Funds	-	36,940	33,824	-
Total Liabilities	<u>167,851</u>	<u>36,940</u>	<u>33,824</u>	<u>-</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	450,784
Other Purposes	-	-	-	-
Assigned for Student Activities	2,033	-	-	-
Assigned for Subsequent Year	546,243	-	-	-
Unassigned (Deficit)	73,097	-	-	-
Total Fund Balance (Deficit)	<u>621,373</u>	<u>-</u>	<u>-</u>	<u>450,784</u>
Total Liabilities and Fund Balance	<u>\$ 789,224</u>	<u>\$ 36,940</u>	<u>\$ 33,824</u>	<u>\$ 450,784</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTEGRATED SCHOOL OF THE ARTS
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund 21000	Non-Major Special Revenue Fund 24101	Non-Major Special Revenue Fund 24106	Non-Major Special Revenue Fund 24154 Teacher/Principal Training & Recruiting
	Food Services	Title I - IASA	Entitlement IDEA-B	
ASSETS				
Cash and Cash Equivalents	\$ 15,384	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	22,656	13,851	20,333	5,308
Due from Other Funds	-	-	-	-
Total Assets	\$ 38,040	\$ 13,851	\$ 20,333	\$ 5,308
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ (8)	\$ 4,143	\$ 3,819	\$ 1,315
Due to Other Funds	-	9,708	16,514	3,993
Total Liabilities	(8)	13,851	20,333	5,308
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	38,048	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	38,048	-	-	-
Total Liabilities and Fund Balance	\$ 38,040	\$ 13,851	\$ 20,333	\$ 5,308

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTEGRATED SCHOOL OF THE ARTS
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund <u>24189</u>	Non-Major Special Revenue Fund <u>24308</u>	Non-Major Special Revenue Fund <u>24316</u>	Non-Major Special Revenue Fund <u>24330</u>
	Title IV	CRRSA, ESSER II	USDE CRRSA ESSER II	ARP ESSER III
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	1,484	-	1,673	4,072
Due from Other Funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 1,484</u>	<u>\$ -</u>	<u>\$ 1,673</u>	<u>\$ 4,072</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ 856
Due to Other Funds	1,484	-	1,673	3,216
Total Liabilities	<u>1,484</u>	<u>-</u>	<u>1,673</u>	<u>4,072</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 1,484</u>	<u>\$ -</u>	<u>\$ 1,673</u>	<u>\$ 4,072</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTEGRATED SCHOOL OF THE ARTS
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund <u>25153</u>	Non-Major Special Revenue Fund <u>26113</u>	Non-Major Special Revenue Fund <u>27107</u>	Non-Major Special Revenue Fund <u>27109</u>
	Title XIX MEDICAID 3/21 Years	LANL Foundation	G.O. Bond Student Library Fund (SB1)	Instructional Materials-GAA of 2019
ASSETS				
Cash and Cash Equivalents	\$ 32,670	\$ 1,582	\$ -	\$ 457
Taxes Receivable	-	-	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	-	-	289	-
Due from Other Funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 32,670</u>	<u>\$ 1,582</u>	<u>\$ 289</u>	<u>\$ 457</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Due to Other Funds	-	-	289	-
Total Liabilities	<u>-</u>	<u>-</u>	<u>289</u>	<u>-</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	457
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	32,670	1,582	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>32,670</u>	<u>1,582</u>	<u>-</u>	<u>457</u>
Total Liabilities and Fund Balance	<u>\$ 32,670</u>	<u>\$ 1,582</u>	<u>\$ 289</u>	<u>\$ 457</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTEGRATED SCHOOL OF THE ARTS
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund 27200	Non-Major Special Revenue Fund 27202	Non-Major Capital Project Fund 31703	Non-Major Capital Project Fund 31900
	State Directed Activities	OpenSciEd Expansion Initiative	SB-9 State Match Cash	Ed Technology Equipment Act
ASSETS				
Cash and Cash Equivalents	\$ 2,154	\$ -	\$ 14,199	\$ -
Taxes Receivable	-	-	-	-
Intergovernmental Receivables	-	-	-	230
Due from Primary Government	-	1,500	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 2,154	\$ 1,500	\$ 14,199	\$ 230
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Due to Other Funds	-	1,500	-	230
Total Liabilities	-	1,500	-	230
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	14,199	-
Other Purposes	2,154	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	2,154	-	14,199	-
Total Liabilities and Fund Balance	\$ 2,154	\$ 1,500	\$ 14,199	\$ 230

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTEGRATED SCHOOL OF THE ARTS
BALANCE SHEET
JUNE 30, 2022**

	Governmental Funds Total
ASSETS	
Cash and Cash Equivalents	\$ 1,193,989
Taxes Receivable	3,094
Intergovernmental Receivables	230
Due from Primary Government	141,930
Due from Other Funds	109,371
Total Assets	\$ 1,448,614
LIABILITIES AND FUND BALANCE	
Accrued Liabilities	\$ 177,976
Due to Other Funds	109,371
Total Liabilities	287,347
Fund Balances:	
Restricted for:	
Instructional Materials	457
Food Services	38,048
Capital Projects	464,983
Other Purposes	36,406
Assigned for Student Activities	2,033
Assigned for Subsequent Year	546,243
Unassigned (Deficit)	73,097
Total Fund Balance (Deficit)	1,161,267
Total Liabilities and Fund Balance	\$ 1,448,614

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTEGRATED SCHOOL OF THE ARTS
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2022**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 1,161,267
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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 in the funds.

The Cost of Capital Assets is	1,932,241
Accumulated Depreciation/Amortization is	<u>(152,651)</u>

Total Capital Assets	1,779,590
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Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.

Deferred Outflows of Resources	2,095,140
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Deferred Inflows of Resources	(3,314,256)
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Long-term and certain other liabilities 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:

Long-Term Debt	(652,965)
Net Pension Liability	(1,995,122)
Net OPEB Liability	<u>(614,966)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (1,541,312)</u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTEGRATED SCHOOL OF THE ARTS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Major General Fund	Major Special Revenue Fund	Major Capital Project Fund	Major Capital Project Fund
		28211	31200	31701
	General Fund	NM Schools Covid- 19 Testing Program DOH	Public School Capital Outlay	Capital Improvements SB- 9 - Local
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ 135,717
Federal Sources	-	-	-	-
State Sources	2,194,866	56,940	135,298	-
County and Local Sources	-	-	-	-
Fees	915	-	-	-
Other Revenue	11,339	-	-	-
Total Revenues	<u>2,207,120</u>	<u>56,940</u>	<u>135,298</u>	<u>135,717</u>
EXPENDITURES				
Instruction	1,275,355	43,501	-	-
Support Services - Students	59,630	-	-	-
Support Services - Instruction	548	-	-	-
Support Services - General Administration	143,938	-	-	-
Support Services - School Administration	53,646	6,000	-	-
Support Services - Central Services	150,203	7,439	-	-
Support Services - Operation and Maintenance of Plant	86,684	-	-	-
Support Services - Student Transportation	1,744	-	-	-
Support Services - Other	5	-	-	-
Non-Instructional - Food Services Operations	2,882	-	-	-
Capital Outlay	-	-	-	5,891
Debt Service - Interest Payments	32,624	-	64,552	-
Debt Service - Principal Payments	35,755	-	70,746	-
Total Expenditures	<u>1,843,014</u>	<u>56,940</u>	<u>135,298</u>	<u>5,891</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	364,106	-	-	129,826
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	364,106	-	-	129,826
Fund Balances - Beginning of Year	257,267	-	-	320,958
FUND BALANCES - END OF YEAR	<u>\$ 621,373</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 450,784</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTEGRATED SCHOOL OF THE ARTS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	21000	24101	24106	24154
	Food Services	Title I - IASA	Entitlement IDEA-B	Teacher/Principal Training & Recruiting
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	172,939	49,906	38,964	11,012
State Sources	-	-	-	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>172,939</u>	<u>49,906</u>	<u>38,964</u>	<u>11,012</u>
EXPENDITURES				
Instruction	-	49,906	38,964	11,012
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	134,891	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>134,891</u>	<u>49,906</u>	<u>38,964</u>	<u>11,012</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	38,048	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	38,048	-	-	-
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ 38,048</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTEGRATED SCHOOL OF THE ARTS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24189	24308	24316	24330
	Title IV	CRRSA, ESSER II	USDE CRRSA ESSER II	ARP ESSER III
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	8,444	99,346	6,035	4,072
State Sources	-	-	-	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>8,444</u>	<u>99,346</u>	<u>6,035</u>	<u>4,072</u>
EXPENDITURES				
Instruction	-	51,717	-	4,072
Support Services - Students	8,444	2,930	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	2,767	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	6,035	-
Support Services - Student Transportation	-	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	41,932	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>8,444</u>	<u>99,346</u>	<u>6,035</u>	<u>4,072</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTEGRATED SCHOOL OF THE ARTS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	25153	26113	27107	27109
	Title XIX MEDICAID 3/21 Years	LANL Foundation	G.O. Bond Student Library Fund (SB1)	Instructional Materials-GAA of 2019
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	8,825	-	-	-
State Sources	-	-	289	-
County and Local Sources	-	2,000	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	8,825	2,000	289	-
EXPENDITURES				
Instruction	-	949	-	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	289	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	-	949	289	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	8,825	1,051	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	8,825	1,051	-	-
Fund Balances - Beginning of Year	23,845	531	-	457
FUND BALANCES - END OF YEAR	<u>\$ 32,670</u>	<u>\$ 1,582</u>	<u>\$ -</u>	<u>\$ 457</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTEGRATED SCHOOL OF THE ARTS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund
	27200	27202	31703	31900
	State Directed Activities	OpenSciEd Expansion Initiative	SB-9 State Match Cash	Ed Technology Equipment Act
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	2,154	1,500	9,852	-
County and Local Sources	-	-	-	3,530
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>2,154</u>	<u>1,500</u>	<u>9,852</u>	<u>3,530</u>
EXPENDITURES				
Instruction	-	1,500	-	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	3,530
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>-</u>	<u>1,500</u>	<u>-</u>	<u>3,530</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	2,154	-	9,852	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	2,154	-	9,852	-
Fund Balances - Beginning of Year	-	-	4,347	-
FUND BALANCES - END OF YEAR	<u>\$ 2,154</u>	<u>\$ -</u>	<u>\$ 14,199</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTEGRATED SCHOOL OF THE ARTS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Governmental Funds Total
REVENUES	
Property Taxes	\$ 135,717
Federal Sources	399,543
State Sources	2,400,899
County and Local Sources	5,530
Fees	915
Other Revenue	11,339
Total Revenues	2,953,943
EXPENDITURES	
Instruction	1,476,976
Support Services - Students	71,004
Support Services - Instruction	837
Support Services - General Administration	146,705
Support Services - School Administration	59,646
Support Services - Central Services	157,642
Support Services - Operation and Maintenance of Plant	92,719
Support Services - Student Transportation	1,744
Support Services - Other	5
Non-Instructional - Food Services Operations	137,773
Capital Outlay	51,353
Debt Service - Interest Payments	97,176
Debt Service - Principal Payments	106,501
Total Expenditures	2,400,081
Excess (Deficiency) of Revenues Over (Under) Expenditures	553,862
Other Financing Sources (Uses):	
Other Financing Sources - Transfers In	-
Other Financing Uses - Transfers Out	-
Total Other Financing Sources (Uses)	-
NET CHANGES IN FUND BALANCES	553,862
Fund Balances - Beginning of Year	607,405
FUND BALANCES - END OF YEAR	\$ 1,161,267

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTEGRATED SCHOOL OF THE ARTS
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	\$ 553,862
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Amounts reported for governmental activities in the Statement of Activities are different because:

In the Statement of Activities, certain operating expenses - compensated absences (sick and annual leave) are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).

Expenses Related to Compensated Absences	-
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In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability	(108,955)
Expenses Related to the Net OPEB Liability	79,084

The issuance of long-term debt (e.g., bonds, notes and leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This is the amount by which repayments exceeded proceeds:

Principal payments on long-term debt and leases	106,501
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Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay	75,577
Depreciation/Amortization Expense	<u>(62,818)</u>

Change in Net Position of Governmental Activities (Statement of Activities)	\$ <u>643,251</u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTEGRATED SCHOOL OF THE ARTS
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
GENERAL FUND**

	Budgeted Amounts		Actual	Variance From
	Original	Final	Amounts (Budgetary Basis)	Final Budget Positive (Negative)
REVENUES				
Local and County Sources	\$ 6,430	\$ 6,430	\$ 12,254	\$ 5,824
State Sources	1,880,984	2,194,866	2,194,866	-
Federal Sources	-	-	-	-
Total Revenues	<u>1,887,414</u>	<u>2,201,296</u>	<u>2,207,120</u>	<u>5,824</u>
EXPENDITURES				
Instruction	1,385,385	1,475,300	1,275,355	199,945
Support Services	620,898	854,021	564,777	289,244
Operation of Non-Instructional Services	17,656	8,500	2,882	5,618
Capital Outlay	-	-	-	-
Total Expenditures	<u>2,023,939</u>	<u>2,337,821</u>	<u>1,843,014</u>	<u>494,807</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(136,525)	(136,525)	364,106	500,631
DESIGNATED CASH	<u>136,525</u>	<u>136,525</u>	<u>-</u>	<u>(136,525)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	364,106	<u>\$ 364,106</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues (Unbudgeted - Fund 23000)			-	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			-	
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ 364,106</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTEGRATED SCHOOL OF THE ARTS
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
NM SCHOOLS COVID-19 TESTING PROGRAM DOH (FUND 28211)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	76,420	20,000	(56,420)
Federal Sources	-	-	-	-
Total Revenues	-	76,420	20,000	(56,420)
EXPENDITURES				
Instruction	-	60,351	43,501	16,850
Support Services	-	16,069	13,439	2,630
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	76,420	56,940	19,480
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	-	-	(36,940)	(36,940)
DESIGNATED CASH				
	-	-	-	-
NET CHANGES IN FUND BALANCES				
	\$ -	\$ -	(36,940)	\$ (36,940)
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			36,940	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES				
			\$ -	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTEGRATED SCHOOL OF THE ARTS
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2022**

	General Fund (Sub-Funds)		Total General Fund
	11000	23000	
	<u>Operational Fund</u>	<u>Student Activity Funds</u>	
ASSETS			
Cash and Cash Equivalents	\$ 677,820	\$ 2,033	\$ 679,853
Due from Other Funds	109,371	-	109,371
	<u> </u>	<u> </u>	<u> </u>
Total Assets	<u>\$ 787,191</u>	<u>\$ 2,033</u>	<u>\$ 789,224</u>
LIABILITIES AND FUND BALANCE			
Accrued Liabilities	\$ 167,851	\$ -	\$ 167,851
Total Liabilities	167,851	-	167,851
	<u> </u>	<u> </u>	<u> </u>
Fund Balances:			
Restricted for:			
Assigned for Student Activities	-	2,033	2,033
Assigned for Subsequent Year	546,243	-	546,243
Unassigned (Deficit)	73,097	-	73,097
Total Fund Balance (Deficit)	<u>619,340</u>	<u>2,033</u>	<u>621,373</u>
	<u> </u>	<u> </u>	<u> </u>
Total Liabilities and Fund Balance	<u>\$ 787,191</u>	<u>\$ 2,033</u>	<u>\$ 789,224</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTEGRATED SCHOOL OF THE ARTS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE (DEFICIT) - GENERAL FUND
YEAR ENDED JUNE 30, 2022**

	General Fund (Sub-Funds)		Total General Fund
	11000	23000	
	Operational Fund	Student Activity Funds	
REVENUES			
State Sources	\$ 2,194,866	\$ -	\$ 2,194,866
Fees	915	-	915
Other Revenue	11,339	-	11,339
Total Revenues	<u>2,207,120</u>	<u>-</u>	<u>2,207,120</u>
EXPENDITURES			
Instruction	1,275,355	-	1,275,355
Support Services - Students	59,630	-	59,630
Support Services - Instruction	548	-	548
Support Services - General Administration	143,938	-	143,938
Support Services - School Administration	53,646	-	53,646
Support Services - Central Services	150,203	-	150,203
Support Services - Operation and Maintenance of Plant	86,684	-	86,684
Support Services - Student Transportation	1,744	-	1,744
Support Services - Other	5	-	5
Non-Instructional - Food Services Operations	2,882	-	2,882
Debt Service - Interest Payments	32,624	-	32,624
Debt Service - Principal Payments	35,755	-	35,755
Total Expenditures	<u>1,843,014</u>	<u>-</u>	<u>1,843,014</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	364,106	-	364,106
Other Financing Sources (Uses):			
Other Financing Sources - Transfers In	-	-	-
Other Financing Uses - Transfers Out	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	364,106	-	364,106
Fund Balances - Beginning of Year	<u>255,234</u>	<u>2,033</u>	<u>257,267</u>
FUND BALANCES - END OF YEAR	<u>\$ 619,340</u>	<u>\$ 2,033</u>	<u>\$ 621,373</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTEGRATED SCHOOL OF THE ARTS
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2022**

Name of Depository	Description of Pledged Collateral (Maturity)	Fair/Par Market Value June 30, 2022	Safekeeping Agent
NBH Bank	3137AYZ95 (02/2028)	\$ 67,882	FHN Financial
NBH Bank	3137ALSN0 (02/2027)	85,407	FHN Financial
NBH Bank	3137FWQX1 (03/2050)	303,079	FHN Financial
NBH Bank	3137F8M42 (02/2051)	494,562	FHN Financial
		<u>\$ 950,930</u>	
	Total Amount on Deposit	\$ 1,210,753	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	960,753	
	50% Collateral Requirement	480,377	
	Total Pledged	<u>950,930</u>	
	Over (Under) Pledged	<u>\$ 470,554</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTEGRATED SCHOOL OF THE ARTS
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2022**

	<u>Primary Government</u> <u>Hillcrest</u>
Operating Account	\$ 1,210,753
Reconciling Items	<u>(16,764)</u>
Reconciled Balance at June 30, 2022	<u>1,193,989</u>
Balance per Statement of Net Position	<u><u>\$ 1,193,989</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTEGRATED SCHOOL OF THE ARTS
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Operational Account 11000	Food Services 21000	Student Activity 23000	Projects Account 24000
June 30 2021 Cash (Book Balance)	\$ 125,835	\$ -	\$ 2,033	\$ -
June 30 2021 Payroll Liabilities	(132,624)	(2)	-	(10,301)
June 30 2021 Temporary Interfund Loans	262,023	(4,218)	-	(209,990)
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	255,234	(4,220)	2,033	(220,291)
2021-2022 Revenue	2,207,120	154,502	-	391,349
2021-2022 Expenditures	(1,843,014)	(134,891)	-	(217,779)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	1	-	-
June 30 2022 Cash Available to Budget	619,340	15,392	2,033	(46,721)
June 30 2022 Payroll Liabilities	167,851	(8)	-	10,133
June 30 2022 Temporary Interfund Loans	(109,371)	-	-	36,588
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ 677,820</u>	<u>\$ 15,384</u>	<u>\$ 2,033</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ 677,820	\$ 15,384	\$ 2,033	\$ -
June 30 2022 Payroll Liabilities	(167,851)	8	-	(10,133)
June 30 2022 Temporary Interfund Loans	109,371	-	-	(36,588)
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ 619,340</u>	<u>\$ 15,392</u>	<u>\$ 2,033</u>	<u>\$ (46,721)</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTEGRATED SCHOOL OF THE ARTS
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Direct Account 25000	Local Grants Fund 26000	State Flowthrough Fund 27000	State Direct Account 28000
June 30 2021 Cash (Book Balance)	\$ 23,845	\$ 531	\$ 457	\$ -
June 30 2021 Payroll Liabilities	-	-	-	-
June 30 2021 Temporary Interfund Loans	-	-	(3,893)	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	23,845	531	(3,436)	-
2021-2022 Revenue	8,825	2,000	6,047	20,000
2021-2022 Expenditures	-	(949)	(1,789)	(56,940)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	32,670	1,582	822	(36,940)
June 30 2022 Payroll Liabilities	-	-	-	-
June 30 2022 Temporary Interfund Loans	-	-	1,789	36,940
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ 32,670</u>	<u>\$ 1,582</u>	<u>\$ 2,611</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ 32,670	\$ 1,582	\$ 2,611	\$ -
June 30 2022 Payroll Liabilities	-	-	-	-
June 30 2022 Temporary Interfund Loans	-	-	(1,789)	(36,940)
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ 32,670</u>	<u>\$ 1,582</u>	<u>\$ 822</u>	<u>\$ (36,940)</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTEGRATED SCHOOL OF THE ARTS
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Public School Capital Outlay 31200	Capital Improve. SB 9 Local 31700	Capital Improve. SB 9 Local 31701	Capital Improve. SB 9 State Cash 31703
June 30 2021 Cash (Book Balance)	\$ -	\$ -	\$ 317,419	\$ 4,347
June 30 2021 Payroll Liabilities	-	-	-	-
June 30 2021 Temporary Interfund Loans	(32,227)	(11,110)	-	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	(32,227)	(11,110)	317,419	4,347
2021-2022 Revenue	133,701	11,110	136,162	9,852
2021-2022 Expenditures	(135,298)	-	(5,891)	-
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	(33,824)	-	447,690	14,199
June 30 2022 Payroll Liabilities	-	-	-	-
June 30 2022 Temporary Interfund Loans	33,824	-	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 447,690</u>	<u>\$ 14,199</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ -	\$ -	\$ 447,690	\$ 14,199
June 30 2022 Payroll Liabilities	-	-	-	-
June 30 2022 Temporary Interfund Loans	(33,824)	-	-	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ (33,824)</u>	<u>\$ -</u>	<u>\$ 447,690</u>	<u>\$ 14,199</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTEGRATED SCHOOL OF THE ARTS
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Ed Tech Equip 31900	Total Primary Government	
June 30 2021 Cash (Book Balance)	\$ -	\$ 474,467	
June 30 2021 Payroll Liabilities	-	(142,927)	
June 30 2021 Temporary Interfund Loans	(585)	-	
June 30 2021 Adjustments/Reconciling Differences	-	-	
June 30 2021 Cash Available to Budget	(585)	331,540	
2021-2022 Revenue	3,885	3,084,553	
2021-2022 Expenditures	(3,530)	(2,400,081)	
Permanent Cash Transfers/Reversions	-	-	
Adjustments	-	1	
June 30 2022 Cash Available to Budget	(230)	1,016,013	
June 30 2022 Payroll Liabilities	-	177,976	
June 30 2022 Temporary Interfund Loans	230	-	
June 30 2022 Adjustments/Reconciling Differences	-	-	
June 30 2022 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 1,193,989</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7			
June 30 2022 Cash (Book Balance)	\$ -	\$ 1,193,989	
June 30 2022 Payroll Liabilities	-	(177,976)	
June 30 2022 Temporary Interfund Loans	(230)	-	
Audit Adjustments and Reclassifications	-	-	
Line 7 PED Cash Report June 30 2022*	<u>\$ (230)</u>	<u>\$ 1,016,013</u>	

* May include rounding errors when compared to PED Cash Report.

TAOS INTERNATIONAL CHARTER SCHOOL

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTERNATIONAL CHARTER SCHOOL
STATEMENT OF NET POSITION
JUNE 30, 2022**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 586,732
Taxes Receivable	2,823
Due from Primary Government	323,875
Prepaid Expenses and Other Assets	21,280
Right to Use Assets, Net of Accumulated Amortization:	
Buildings and Land	3,850,437
Equipment	9,533
Capital Assets, Net of Accumulated Depreciation:	
Furniture, Fixtures, and Equipment	48,953
TOTAL ASSETS	<u>4,843,633</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	2,137,157
Deferred Outflows of Resources OPEB Amounts	333,356
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>2,470,513</u>
LIABILITIES	
Accrued Liabilities	370,336
Accounts Payable	32,462
Noncurrent Liabilities:	
Long Term Debt - Due Within One Year	298,582
Long Term Debt - Due in More Than One Year	3,714,741
Net Pension Liability	2,438,089
Net OPEB Liability	751,516
TOTAL LIABILITIES	<u>7,605,726</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	3,490,088
Deferred Inflows of Resources OPEB Amounts	525,023
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>4,015,111</u>
NET POSITION	
Net Investment in Capital Assets	(104,400)
Restricted for:	
Instructional Materials	11,722
Food Services	23,278
Capital Projects	274,559
Other Purposes	7,428
Unrestricted	(4,519,278)
TOTAL NET POSITION	<u><u>\$ (4,306,691)</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTERNATIONAL CHARTER SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 1,714,215	\$ 6,659	\$ 328,477	\$ -	\$ (1,379,079)
Support Services - Students	98,821	400	15,997	-	(82,424)
Support Services - Instruction	1,377	-	-	-	(1,377)
Support Services - General Administration	132,666	-	-	-	(132,666)
Support Services - School Administration	166,396	-	55,420	-	(110,976)
Support Services - Central Services	155,551	-	-	-	(155,551)
Support Services - Operation and Maintenance of Plant	366,190	-	72,494	-	(293,696)
Support Services - Student Transportation	4,345	-	-	-	(4,345)
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	182,734	-	206,678	-	23,944
Interest Expense	71,876	-	-	-	(71,876)
Unallocated*	297,258	-	-	203,478	(93,780)
Total Governmental Activities	\$ 3,191,429	\$ 7,059	\$ 679,066	\$ 203,478	(2,301,826)

GENERAL REVENUES

State Equalization Guarantee	2,156,438
Property Taxes	125,084
Miscellaneous	2,904
Total General Revenues	2,284,426

CHANGE IN NET POSITION

	(17,400)
Net Position - Beginning of Year	(4,289,291)
NET POSITION - END OF YEAR	\$ (4,306,691)

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTERNATIONAL CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund</u>	<u>Major Special Revenue Fund</u>	<u>Major Capital Project Fund</u>
		24308	27127	31701
	General Fund	CRRSA, ESSER II	Community Schools Implementation Grant	Capital Improvements SB- 9 - Local
ASSETS				
Cash and Cash Equivalents	\$ 242,730	\$ -	\$ -	\$ 287,541
Taxes Receivable	-	-	-	2,823
Due from Primary Government	-	103,745	84,791	-
Prepaid Expenses	17,280	-	-	-
Other Assets	4,000	-	-	-
Due from Other Funds	241,654	-	-	-
	<u>\$ 505,664</u>	<u>\$ 103,745</u>	<u>\$ 84,791</u>	<u>\$ 290,364</u>
Total Assets				
LIABILITIES, DEFERRED INFLOWA OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ 285,220	\$ 26,774	\$ 20,063	\$ -
Accounts Payable	4,148	-	-	28,314
Due to Other Funds	-	76,971	64,728	-
Total Liabilities	<u>289,368</u>	<u>103,745</u>	<u>84,791</u>	<u>28,314</u>
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Nonspendable	21,280	-	-	-
Restricted for:				
Instructional Materials	1,005	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	262,050
Other Purposes	-	-	-	-
Assigned for Subsequent Year	194,011	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>216,296</u>	<u>-</u>	<u>-</u>	<u>262,050</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$ 505,664</u>	<u>\$ 103,745</u>	<u>\$ 84,791</u>	<u>\$ 290,364</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTERNATIONAL CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Major Capital Project Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	31900	21000	24101	24106
	Ed Technology Equipment Act	Food Services	Title I - IASA	Entitlement IDEA-B
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 9,767	\$ -	\$ 5,350
Taxes Receivable	-	-	-	-
Due from Primary Government	45,197	13,511	25,074	5,450
Prepaid Expenses	-	-	-	-
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ 45,197</u>	<u>\$ 23,278</u>	<u>\$ 25,074</u>	<u>\$ 10,800</u>
LIABILITIES, DEFERRED INFLOWA OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ 16,665	\$ 10,800
Accounts Payable	-	-	-	-
Due to Other Funds	45,197	-	8,409	-
Total Liabilities	<u>45,197</u>	<u>-</u>	<u>25,074</u>	<u>10,800</u>
Deferred Inflows of Resources - Unavailable Revenues	45,197	-	-	-
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	23,278	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	(45,197)	-	-	-
Total Fund Balance (Deficit)	<u>(45,197)</u>	<u>23,278</u>	<u>-</u>	<u>-</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$ 45,197</u>	<u>\$ 23,278</u>	<u>\$ 25,074</u>	<u>\$ 10,800</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTERNATIONAL CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund 24153	Non-Major Special Revenue Fund 24154	Non-Major Special Revenue Fund 24183	Non-Major Special Revenue Fund 24189
	English Language Acquisition	Teacher/Principal Training & Recruiting	Carl D Perkins Secondary - Redistribution 2	Title IV
ASSETS				
Cash and Cash Equivalents	\$ 1,352	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	-	27,195	5,961	1,679
Prepaid Expenses	-	-	-	-
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ 1,352</u>	<u>\$ 27,195</u>	<u>\$ 5,961</u>	<u>\$ 1,679</u>
LIABILITIES, DEFERRED INFLOWA OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ 1,352	\$ -	\$ -	\$ 124
Accounts Payable	-	-	-	-
Due to Other Funds	-	27,195	5,961	1,555
Total Liabilities	<u>1,352</u>	<u>27,195</u>	<u>5,961</u>	<u>1,679</u>
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$ 1,352</u>	<u>\$ 27,195</u>	<u>\$ 5,961</u>	<u>\$ 1,679</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTERNATIONAL CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund 24301	Non-Major Special Revenue Fund 24316	Non-Major Special Revenue Fund 24330	Non-Major Special Revenue Fund 25153
	CARES Act	Air Quality	ARP ESSER III	Title XIX MEDICAID 3/21 Years
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ 6,612	\$ 7,428
Taxes Receivable	-	-	-	-
Due from Primary Government	6,107	-	-	-
Prepaid Expenses	-	-	-	-
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 6,107	\$ -	\$ 6,612	\$ 7,428
LIABILITIES, DEFERRED INFLOWA OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ 6,612	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	6,107	-	-	-
Total Liabilities	6,107	-	6,612	-
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	7,428
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	7,428
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$ 6,107	\$ -	\$ 6,612	\$ 7,428

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTERNATIONAL CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund 27109	Non-Major Special Revenue Fund 27155	Non-Major Special Revenue Fund 27407	Non-Major Special Revenue Fund 28211
	Instructional Materials-GAA of 2019	Breakfast for Elementary Students	Family Income Index	NM Schools Covid- 19 Testing Program DOH
ASSETS				
Cash and Cash Equivalents	\$ 10,717	\$ -	\$ 148	\$ 2,578
Taxes Receivable	-	-	-	-
Due from Primary Government	-	-	-	-
Prepaid Expenses	-	-	-	-
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ 10,717</u>	<u>\$ -</u>	<u>\$ 148</u>	<u>\$ 2,578</u>
LIABILITIES, DEFERRED INFLOWA OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ 148	\$ 2,578
Accounts Payable	-	-	-	-
Due to Other Funds	-	366	-	-
Total Liabilities	<u>-</u>	<u>366</u>	<u>148</u>	<u>2,578</u>
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Instructional Materials	10,717	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	(366)	-	-
Total Fund Balance (Deficit)	<u>10,717</u>	<u>(366)</u>	<u>-</u>	<u>-</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$ 10,717</u>	<u>\$ -</u>	<u>\$ 148</u>	<u>\$ 2,578</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTERNATIONAL CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Capital Project Fund 31200	Non-Major Capital Project Fund 31700	Non-Major Capital Project Fund 31703	
	Public School Capital Outlay	Capital Improvements SB- 9 - State Match	SB-9 State Match Cash	Governmental Funds Total
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ 12,509	\$ 586,732
Taxes Receivable	-	-	-	2,823
Due from Primary Government	-	5,165	-	323,875
Prepaid Expenses	-	-	-	17,280
Other Assets	-	-	-	4,000
Due from Other Funds	-	-	-	241,654
	<u>-</u>	<u>-</u>	<u>-</u>	<u>241,654</u>
Total Assets	<u>\$ -</u>	<u>\$ 5,165</u>	<u>\$ 12,509</u>	<u>\$ 1,176,364</u>
LIABILITIES, DEFERRED INFLOWA OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ 370,336
Accounts Payable	-	-	-	32,462
Due to Other Funds	-	5,165	-	241,654
Total Liabilities	<u>-</u>	<u>5,165</u>	<u>-</u>	<u>644,452</u>
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	45,197
Fund Balances:				
Nonspendable	-	-	-	21,280
Restricted for:				
Instructional Materials	-	-	-	11,722
Food Services	-	-	-	23,278
Capital Projects	-	-	12,509	274,559
Other Purposes	-	-	-	7,428
Assigned for Subsequent Year	-	-	-	194,011
Unassigned (Deficit)	-	-	-	(45,563)
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>12,509</u>	<u>486,715</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$ -</u>	<u>\$ 5,165</u>	<u>\$ 12,509</u>	<u>\$ 1,176,364</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTERNATIONAL CHARTER SCHOOL
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2022**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 486,715
 Amounts reported for governmental activities in the Statement of Net Position are different because:	
Unavailable Revenues	45,197
 Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	
The Cost of Capital Assets is	4,323,150
Accumulated Depreciation/Amortization is	<u>(414,227)</u>
Total Capital Assets	3,908,923
 Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.	
Deferred Outflows of Resources	2,470,513
Deferred Inflows of Resources	(4,015,111)
 Long-term and certain other liabilities 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:	
Long-Term Debt	(4,013,323)
Net Pension Liability	(2,438,089)
Net OPEB Liability	<u>(751,516)</u>
 Net Position of Governmental Activities (Statement of Net Position)	 <u>\$ (4,306,691)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTERNATIONAL CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Capital Project Fund
		24308	27127 Community Schools Implementation Grant	31701 Capital Improvements SB- 9 - Local
	General Fund	CRRSA, ESSER II		
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ 125,084
Federal Sources	-	180,871	-	-
State Sources	2,156,438	-	100,168	-
Fees	7,059	-	-	-
Other Revenue	2,904	-	-	-
Total Revenues	<u>2,166,401</u>	<u>180,871</u>	<u>100,168</u>	<u>125,084</u>
EXPENDITURES				
Instruction	1,448,126	114,326	61,781	-
Support Services - Students	83,306	-	15,997	-
Support Services - Instruction	1,377	-	-	-
Support Services - General Administration	136,862	-	-	1,254
Support Services - School Administration	118,279	3,151	22,390	-
Support Services - Central Services	157,293	-	-	-
Support Services - Operation and Maintenance of Plant	92,988	63,394	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	11,028	-	-	84,432
Debt Service - Interest Payments	37,933	-	-	-
Debt Service - Principal Payments	123,065	-	-	-
Total Expenditures	<u>2,210,257</u>	<u>180,871</u>	<u>100,168</u>	<u>85,686</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(43,856)	-	-	39,398
Other Financing Sources (Uses):				
Debt Proceeds - Leases	11,028	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>11,028</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	(32,828)	-	-	39,398
Fund Balances - Beginning of Year	<u>249,124</u>	<u>-</u>	<u>-</u>	<u>222,652</u>
FUND BALANCES - END OF YEAR	<u>\$ 216,296</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 262,050</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTERNATIONAL CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Major Capital Project Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	31900	21000	24101	24106
	Ed Technology Equipment Act	Food Services	Title I - IASA	Entitlement IDEA-B
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	200,717	76,221	34,572
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>-</u>	<u>200,717</u>	<u>76,221</u>	<u>34,572</u>
EXPENDITURES				
Instruction	-	-	76,221	34,572
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Non-Instructional - Food Services Operations	-	182,595	-	-
Capital Outlay	45,197	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>45,197</u>	<u>182,595</u>	<u>76,221</u>	<u>34,572</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(45,197)	18,122	-	-
Other Financing Sources (Uses):				
Debt Proceeds - Leases	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	(45,197)	18,122	-	-
Fund Balances - Beginning of Year	-	5,156	-	-
FUND BALANCES - END OF YEAR	<u>\$ (45,197)</u>	<u>\$ 23,278</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTERNATIONAL CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24153	24154	24183	24189
	English Language Acquisition	Teacher/Principal Training & Recruiting	Carl D Perkins Secondary - Redistribution 2	Title IV
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	27,195	5,961	4,732
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	-	27,195	5,961	4,732
EXPENDITURES				
Instruction	-	27,195	-	4,732
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Non-Instructional - Food Services Operations	-	-	5,961	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	-	27,195	5,961	4,732
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Debt Proceeds - Leases	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTERNATIONAL CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24301	24316	24330	25153
	CARES Act	Air Quality	ARP ESSER III	Title XIX MEDICAID 3/21 Years
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	6,107	2,993	39,529	-
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	6,107	2,993	39,529	-
EXPENDITURES				
Instruction	-	-	9,650	-
Support Services - Students	-	-	-	1,100
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	29,879	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	6,107	2,993	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	6,107	2,993	39,529	1,100
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	(1,100)
Other Financing Sources (Uses):				
Debt Proceeds - Leases	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	-	-	(1,100)
Fund Balances - Beginning of Year	-	-	-	8,528
FUND BALANCES - END OF YEAR	\$ -	\$ -	\$ -	\$ 7,428

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTERNATIONAL CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	27109	27155	27407	28211
	Instructional Materials-GAA of 2019	Breakfast for Elementary Students	Family Income Index	NM Schools Covid- 19 Testing Program DOH
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	-	-	-	-
EXPENDITURES				
Instruction	-	-	-	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	-	-	-	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Debt Proceeds - Leases	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	10,717	(366)	-	-
FUND BALANCES - END OF YEAR	<u>\$ 10,717</u>	<u>\$ (366)</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTERNATIONAL CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Capital Project Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund	
	31200	31700	31703	
	Public School Capital Outlay	Capital Improvements SB- 9 - State Match	SB-9 State Match Cash	Governmental Funds Total
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ 125,084
Federal Sources	-	-	-	578,898
State Sources	144,064	5,165	9,052	2,414,887
Fees	-	-	-	7,059
Other Revenue	-	-	-	2,904
Total Revenues	<u>144,064</u>	<u>5,165</u>	<u>9,052</u>	<u>3,128,832</u>
EXPENDITURES				
Instruction	-	-	-	1,776,603
Support Services - Students	-	-	-	100,403
Support Services - Instruction	-	-	-	1,377
Support Services - General Administration	-	-	-	138,116
Support Services - School Administration	-	-	-	173,699
Support Services - Central Services	-	-	-	157,293
Support Services - Operation and Maintenance of Plant	-	-	-	165,482
Non-Instructional - Food Services Operations	-	-	-	188,556
Capital Outlay	-	5,165	-	145,822
Debt Service - Interest Payments	33,943	-	-	71,876
Debt Service - Principal Payments	110,121	-	-	233,186
Total Expenditures	<u>144,064</u>	<u>5,165</u>	<u>-</u>	<u>3,152,413</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	9,052	(23,581)
Other Financing Sources (Uses):				
Debt Proceeds - Leases	-	-	-	11,028
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>11,028</u>
NET CHANGES IN FUND BALANCES	-	-	9,052	(12,553)
Fund Balances - Beginning of Year	-	-	3,457	499,268
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 12,509</u>	<u>\$ 486,715</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTERNATIONAL CHARTER SCHOOL
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	\$ (12,553)
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Amounts reported for governmental activities in the Statement of Activities are different because:

Unavailable Revenues	45,197
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In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability	(14,039)
Expenses Related to the Net OPEB Liability	96,455

The issuance of long-term debt (e.g., bonds, notes and leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This is the amount by which repayments exceeded proceeds:

Issuance of Long-Term Debt	(11,028)
Principal Payments on Long-Term Debt and Leases	233,186

Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay	37,220
Depreciation/Amortization Expense	<u>(391,838)</u>

Change in Net Position of Governmental Activities (Statement of Activities)	<u>\$ (17,400)</u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTERNATIONAL CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
GENERAL FUND**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ 3,304	\$ 3,304
State Sources	1,853,770	2,156,459	2,156,438	(21)
Federal Sources	-	-	-	-
Total Revenues	<u>1,853,770</u>	<u>2,156,459</u>	<u>2,159,742</u>	<u>3,283</u>
EXPENDITURES				
Instruction	1,356,939	1,506,833	1,436,247	70,586
Support Services	666,460	880,453	755,509	124,944
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>2,023,399</u>	<u>2,387,286</u>	<u>2,191,756</u>	<u>195,530</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(169,629)	(230,827)	(32,014)	198,813
DESIGNATED CASH	<u>169,629</u>	<u>230,827</u>	<u>-</u>	<u>(230,827)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(32,014)	<u>\$ (32,014)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			11,028	
Adjustments to Revenues (Unbudgeted - Fund 23000)			6,659	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(11,440)	
Adjustments to Revenues			-	
Adjustments to Expenditures			<u>(7,061)</u>	
NET CHANGES IN FUND BALANCES			<u>\$ (32,828)</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTERNATIONAL CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
CRRSA, ESSER II (FUND 24308)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	288,768	308,986	77,126	(231,860)
Total Revenues	<u>288,768</u>	<u>308,986</u>	<u>77,126</u>	<u>(231,860)</u>
EXPENDITURES				
Instruction	206,875	227,093	114,326	112,767
Support Services	81,893	81,893	66,545	15,348
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>288,768</u>	<u>308,986</u>	<u>180,871</u>	<u>128,115</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(103,745)	(103,745)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(103,745)	<u>\$ (103,745)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			103,745	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTERNATIONAL CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
COMMUNITY SCHOOLS IMPLEMENTATION GRANT (FUND 27127)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	150,000	150,000	53,768	(96,232)
Federal Sources	-	-	-	-
Total Revenues	<u>150,000</u>	<u>150,000</u>	<u>53,768</u>	<u>(96,232)</u>
EXPENDITURES				
Instruction	84,058	84,058	62,610	21,448
Support Services	65,942	65,942	38,387	27,555
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>150,000</u>	<u>150,000</u>	<u>100,997</u>	<u>49,003</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(47,229)	(47,229)
DESIGNATED CASH	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(47,229)	<u>\$ (47,229)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			46,400	
Adjustments to Expenditures			<u>829</u>	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTERNATIONAL CHARTER SCHOOL
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2022**

	General Fund (Sub-Funds)			Total General Fund
	11000	14000	23000	
	Operational Fund	Instructional Materials	Student Activity Funds	
ASSETS				
Cash and Cash Equivalents	\$ 241,725	\$ 1,005	\$ -	\$ 242,730
Prepaid Expenses	17,280	-	-	17,280
Other Assets	4,000	-	-	4,000
Due from Other Funds	241,654	-	-	241,654
Total Assets	\$ 504,659	\$ 1,005	\$ -	\$ 505,664
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 285,220	\$ -	\$ -	\$ 285,220
Accounts Payable	4,148	-	-	4,148
Total Liabilities	289,368	-	-	289,368
Fund Balances:				
Nonspendable	21,280	-	-	21,280
Restricted for:				
Instructional Materials	-	1,005	-	1,005
Assigned for Subsequent Year	194,011	-	-	194,011
Total Fund Balance (Deficit)	215,291	1,005	-	216,296
Total Liabilities and Fund Balance	\$ 504,659	\$ 1,005	\$ -	\$ 505,664

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTERNATIONAL CHARTER SCHOOL
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE (DEFICIT) - GENERAL FUND
YEAR ENDED JUNE 30, 2022**

	General Fund (Sub-Funds)			Total General Fund
	11000	14000	23000	
	Operational Fund	Instructional Materials	Student Activity Funds	
REVENUES				
State Sources	\$ 2,156,438	\$ -	\$ -	\$ 2,156,438
Fees	400	-	6,659	7,059
Other Revenue	2,904	-	-	2,904
Total Revenues	<u>2,159,742</u>	<u>-</u>	<u>6,659</u>	<u>2,166,401</u>
EXPENDITURES				
Instruction	1,436,686	-	11,440	1,448,126
Support Services - Students	83,306	-	-	83,306
Support Services - Instruction	1,377	-	-	1,377
Support Services - General Administration	136,862	-	-	136,862
Support Services - School Administration	118,279	-	-	118,279
Support Services - Central Services	157,293	-	-	157,293
Support Services - Operation and Maintenance of Plant	92,988	-	-	92,988
Capital Outlay	11,028	-	-	11,028
Debt Service - Interest Payments	37,933	-	-	37,933
Debt Service - Principal Payments	123,065	-	-	123,065
Total Expenditures	<u>2,198,817</u>	<u>-</u>	<u>11,440</u>	<u>2,210,257</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(39,075)	-	(4,781)	(43,856)
Other Financing Sources (Uses):				
Debt Proceeds - Leases	11,028	-	-	11,028
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>11,028</u>	<u>-</u>	<u>-</u>	<u>11,028</u>
NET CHANGES IN FUND BALANCES	(28,047)	-	(4,781)	(32,828)
Fund Balances - Beginning of Year	<u>243,338</u>	<u>1,005</u>	<u>4,781</u>	<u>249,124</u>
FUND BALANCES - END OF YEAR	<u>\$ 215,291</u>	<u>\$ 1,005</u>	<u>\$ -</u>	<u>\$ 216,296</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTERNATIONAL CHARTER SCHOOL
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2022**

<u>Name of Depository</u>	<u>Description of Pledged Collateral (Maturity)</u>	<u>Fair/Par Market Value June 30, 2022</u>	<u>Safekeeping Agent</u>
Hillcrest Bank	3136BATAK0 (8/25/2044)	\$ 128,948	N/A
Hillcrest Bank	3136BFEB5 (2/25/2051)	<u>277,582</u>	N/A
		<u>\$ 406,530</u>	
	Total Amount on Deposit	\$ 651,437	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	401,437	
	50% Collateral Requirement	200,719	
	Total Pledged	<u>406,530</u>	
	Over (Under) Pledged	<u>\$ 205,812</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTERNATIONAL CHARTER SCHOOL
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2022

	Primary Government Hillsrest
Operating Account	\$ 651,437
Reconciling Items	(64,705)
Reconciled Balance at June 30, 2022	586,732
Balance per Statement of Net Position	\$ 586,732

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTERNATIONAL CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Operational Account 11000	Instructional Materials 14000	Food Services 21000	Student Activity 23000
June 30 2021 Cash (Book Balance)	\$ 378,448	\$ 1,005	\$ 5,156	\$ 4,781
June 30 2021 Payroll Liabilities	(206,545)	-	-	-
June 30 2021 Temporary Interfund Loans	57,919	-	-	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	229,822	1,005	5,156	4,781
2021-2022 Revenue	2,159,742	-	187,206	6,659
2021-2022 Expenditures	(2,191,756)	-	(182,595)	(11,440)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	197,808	1,005	9,767	-
June 30 2022 Payroll Liabilities	285,220	-	-	-
June 30 2022 Temporary Interfund Loans	(241,654)	-	-	-
June 30 2022 Adjustments/Reconciling Differences	351	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ 241,725</u>	<u>\$ 1,005</u>	<u>\$ 9,767</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ 241,725	\$ 1,005	\$ 9,767	\$ -
June 30 2022 Payroll Liabilities	(285,220)	-	-	-
June 30 2022 Temporary Interfund Loans	241,654	-	-	-
Audit Adjustments and Reclassifications	67,810	-	-	(9,115)
Line 7 PED Cash Report June 30 2022*	<u>\$ 265,969</u>	<u>\$ 1,005</u>	<u>\$ 9,767</u>	<u>\$ (9,115)</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTERNATIONAL CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Projects Account 24000	Direct Account 25000	State Flowthrough Fund 27000	State Direct Account 28000
June 30 2021 Cash (Book Balance)	\$ -	\$ 8,528	\$ 10,717	\$ -
June 30 2021 Payroll Liabilities	(23,371)	-	(16,313)	-
June 30 2021 Temporary Interfund Loans	(33,050)	-	(21,615)	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	(56,421)	8,528	(27,211)	-
2021-2022 Revenue	259,391	-	53,768	-
2021-2022 Expenditures	(378,181)	(1,100)	(100,997)	-
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	(175,211)	7,428	(74,440)	-
June 30 2022 Payroll Liabilities	62,327	-	20,211	2,578
June 30 2022 Temporary Interfund Loans	126,198	-	65,094	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ 13,314</u>	<u>\$ 7,428</u>	<u>\$ 10,865</u>	<u>\$ 2,578</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ 13,314	\$ 7,428	\$ 10,865	\$ 2,578
June 30 2022 Payroll Liabilities	(62,327)	-	(20,211)	(2,578)
June 30 2022 Temporary Interfund Loans	(126,198)	-	(65,094)	-
Audit Adjustments and Reclassifications	(40,178)	-	(18,867)	-
Line 7 PED Cash Report June 30 2022*	<u>\$ (215,389)</u>	<u>\$ 7,428</u>	<u>\$ (93,307)</u>	<u>\$ -</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTERNATIONAL CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Public School Capital Outlay 31200	Capital Improve. SB 9 State 31700	Capital Improve. SB 9 Local 31701	Capital Improve. SB 9 State Cash 31703
June 30 2021 Cash (Book Balance)	\$ -	\$ -	\$ 219,423	\$ 3,457
June 30 2021 Payroll Liabilities	-	-	-	-
June 30 2021 Temporary Interfund Loans	-	-	-	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	-	-	219,423	3,457
2021-2022 Revenue	144,064	-	125,490	9,052
2021-2022 Expenditures	(144,064)	(5,165)	(57,372)	-
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	-	(5,165)	287,541	12,509
June 30 2022 Payroll Liabilities	-	-	-	-
June 30 2022 Temporary Interfund Loans	-	5,165	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 287,541</u>	<u>\$ 12,509</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ -	\$ -	\$ 287,541	\$ 12,509
June 30 2022 Payroll Liabilities	-	-	-	-
June 30 2022 Temporary Interfund Loans	-	(5,165)	-	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ -</u>	<u>\$ (5,165)</u>	<u>\$ 287,541</u>	<u>\$ 12,509</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTERNATIONAL CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Ed Tech Equipment 31900	Total Primary Government	
June 30 2021 Cash (Book Balance)	\$ -	\$ 631,515	
June 30 2021 Payroll Liabilities	-	(246,229)	
June 30 2021 Temporary Interfund Loans	-	3,254	
June 30 2021 Adjustments/Reconciling Differences	-	-	
June 30 2021 Cash Available to Budget	-	388,540	
2021-2022 Revenue	-	2,945,372	
2021-2022 Expenditures	(45,197)	(3,117,867)	
Permanent Cash Transfers/Reversions	-	-	
Adjustments	-	-	
June 30 2022 Cash Available to Budget	(45,197)	216,045	
June 30 2022 Payroll Liabilities	-	370,336	
June 30 2022 Temporary Interfund Loans	45,197	-	
June 30 2022 Adjustments/Reconciling Differences	-	351	
June 30 2022 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 586,732</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7			
June 30 2022 Cash (Book Balance)	\$ -	\$ 586,732	
June 30 2022 Payroll Liabilities	-	(370,336)	
June 30 2022 Temporary Interfund Loans	(45,197)	-	
Audit Adjustments and Reclassifications	-	(350)	
Line 7 PED Cash Report June 30 2022*	<u>\$ (45,197)</u>	<u>\$ 216,046</u>	

* May include rounding errors when compared to PED Cash Report.

THRIVE COMMUNITY SCHOOL

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THRIVE COMMUNITY SCHOOL
STATEMENT OF NET POSITION
JUNE 30, 2022**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 11,554
Due from Primary Government	214,247
Right to Use Assets, Net of Accumulated Amortization: Buildings and Land	<u>1,711,974</u>
TOTAL ASSETS	<u>1,937,775</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	9,203
Deferred Outflows of Resources OPEB Amounts	<u>1,215</u>
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>10,418</u>
LIABILITIES	
Accrued Liabilities	10,335
Accounts Payable	135,966
Noncurrent Liabilities:	
Long Term Debt - Due Within One Year	180,188
Long Term Debt - Due in More Than One Year	<u>1,535,995</u>
TOTAL LIABILITIES	<u>1,862,484</u>
DEFERRED INFLOWS OF RESOURCES	
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>-</u>
NET POSITION	
Net Investment in Capital Assets	(4,209)
Restricted for:	
Other Purposes	1,000
Unrestricted	<u>88,918</u>
TOTAL NET POSITION	<u><u>\$ 85,709</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THRIVE COMMUNITY SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 94,701	\$ -	\$ 23,625	\$ -	\$ (71,076)
Support Services - Students	-	-	-	-	-
Support Services - Instruction	-	-	-	-	-
Support Services - General Administration	92,823	-	20,621	-	(72,202)
Support Services - School Administration	125,118	-	26,794	-	(98,324)
Support Services - Central Services	133,563	-	15,799	-	(117,764)
Support Services - Operation and Maintenance of Plant	-	-	-	-	-
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	-	-	-	-	-
Interest Expense	2,143	-	-	-	(2,143)
Unallocated*	-	-	-	367,313	367,313
Total Governmental Activities	\$ 448,348	\$ -	\$ 86,839	\$ 367,313	5,804
GENERAL REVENUES					
					-
					-
					79,905
					<u>79,905</u>
CHANGE IN NET POSITION					
					85,709
					-
					<u>-</u>
NET POSITION - END OF YEAR					
					<u>\$ 85,709</u>

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THRIVE COMMUNITY SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Major General Fund	Major Special Revenue Fund 24146	Non-Major Special Revenue Fund 26113	Non-Major Special Revenue Fund 29102
	General Fund	Charter Schools	LANL Foundation	Private Dir Grants (Categorical)
ASSETS				
Cash and Cash Equivalents	\$ 5,554	\$ -	\$ 5,000	\$ 1,000
Due from Primary Government	-	214,247	-	-
Due from Other Funds	73,133	-	-	-
Total Assets	\$ 78,687	\$ 214,247	\$ 5,000	\$ 1,000
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ 10,335	\$ -	\$ -
Accounts Payable	187	130,779	5,000	-
Due to Other Funds	-	73,133	-	-
Total Liabilities	187	214,247	5,000	-
Fund Balances:				
Restricted for:				
Other Purposes	-	-	-	1,000
Unassigned (Deficit)	78,500	-	-	-
Total Fund Balance (Deficit)	78,500	-	-	1,000
Total Liabilities and Fund Balance	\$ 78,687	\$ 214,247	\$ 5,000	\$ 1,000

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THRIVE COMMUNITY SCHOOL
BALANCE SHEET
JUNE 30, 2022**

		Governmental Funds Total
ASSETS		
Cash and Cash Equivalents	\$	11,554
Due from Primary Government		214,247
Due from Other Funds		73,133
Total Assets	\$	298,934
LIABILITIES AND FUND BALANCE		
Accrued Liabilities	\$	10,335
Accounts Payable		135,966
Due to Other Funds		73,133
Total Liabilities		219,434
Fund Balances:		
Restricted for:		
Other Purposes		1,000
Unassigned (Deficit)		78,500
Total Fund Balance (Deficit)		79,500
Total Liabilities and Fund Balance	\$	298,934

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THRIVE COMMUNITY SCHOOL
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2022**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$	79,500
<p>Amounts reported for governmental activities in the Statement of Net Position are different because:</p>		
<p>Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.</p>		
The Cost of Capital Assets is		1,769,040
Accumulated Depreciation/Amortization is		<u>(57,066)</u>
Total Capital Assets		1,711,974
<p>Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.</p>		
Deferred Outflows of Resources		10,418
Deferred Inflows of Resources		-
<p>Long-term and certain other liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the funds.</p>		
<p>Long-term and other liabilities at year end consist of:</p>		
Long-Term Debt		(1,716,183)
Net Pension Liability		-
Net OPEB Liability		<u>-</u>
Net Position of Governmental Activities (Statement of Net Position)	\$	<u>85,709</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THRIVE COMMUNITY SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Major General Fund	Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
		24146	26113	29102
	General Fund	Charter Schools	LANL Foundation	Private Dir Grants (Categorical)
REVENUES				
Federal Sources	\$ -	\$ 449,152	\$ -	\$ -
County and Local Sources	-	-	5,000	-
Other Revenue	78,905	-	-	1,000
Total Revenues	<u>78,905</u>	<u>449,152</u>	<u>5,000</u>	<u>1,000</u>
EXPENDITURES				
Instruction	-	89,701	5,000	-
Support Services - General Administration	-	99,313	-	-
Support Services - School Administration	-	129,046	-	-
Support Services - Central Services	405	76,092	-	-
Capital Outlay	-	1,769,040	-	-
Debt Service - Interest Payments	-	2,143	-	-
Debt Service - Principal Payments	-	52,857	-	-
Total Expenditures	<u>405</u>	<u>2,218,192</u>	<u>5,000</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	78,500	(1,769,040)	-	1,000
Other Financing Sources (Uses):				
Other Financing Sources - Lease Proceeds	-	1,769,040	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>1,769,040</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	78,500	-	-	1,000
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ 78,500</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,000</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THRIVE COMMUNITY SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Governmental Funds Total
REVENUES	
Federal Sources	\$ 449,152
County and Local Sources	5,000
Other Revenue	79,905
Total Revenues	534,057
EXPENDITURES	
Instruction	94,701
Support Services - General Administration	99,313
Support Services - School Administration	129,046
Support Services - Central Services	76,497
Capital Outlay	1,769,040
Debt Service - Interest Payments	2,143
Debt Service - Principal Payments	52,857
Total Expenditures	2,223,597
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,689,540)
Other Financing Sources (Uses):	
Other Financing Sources - Lease Proceeds	1,769,040
Other Financing Sources - Transfers In	-
Other Financing Uses - Transfers Out	-
Total Other Financing Sources (Uses)	1,769,040
NET CHANGES IN FUND BALANCES	79,500
Fund Balances - Beginning of Year	-
FUND BALANCES - END OF YEAR	\$ 79,500

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THRIVE COMMUNITY SCHOOL
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ 79,500

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

In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability	9,203
Expenses Related to the Net OPEB Liability	1,215

The issuance of long-term debt (e.g., bonds, notes and leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This is the amount by which repayments exceeded proceeds:

Issuance of Long-Term Debt - Leases	(1,769,040)
Principal payments on long-term debt and leases	52,857

Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay	1,769,040
Depreciation/Amortization Expense	<u>(57,066)</u>

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ 85,709

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THRIVE COMMUNITY SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
GENERAL FUND**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ 6,500	\$ 79,092	\$ 72,592
State Sources	-	-	-	-
Federal Sources	-	-	-	-
Total Revenues	-	6,500	79,092	72,592
EXPENDITURES				
Instruction	-	5,000	-	5,000
Support Services	-	1,500	405	1,095
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	6,500	405	6,095
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	-	-	78,687	78,687
DESIGNATED CASH				
	-	-	-	-
NET CHANGES IN FUND BALANCES				
	\$ -	\$ -	78,687	\$ 78,687
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues (Unbudgeted - Fund 23000)			-	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			-	
Adjustments to Revenues			(187)	
Adjustments to Expenditures			-	
			-	
NET CHANGES IN FUND BALANCES				
			\$ 78,500	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THRIVE COMMUNITY SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
CHARTER SCHOOLS (FUND 24146)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From
	Original	Final		Final Budget Positive (Negative)
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	-	718,410	234,905	(483,505)
Total Revenues	-	718,410	234,905	(483,505)
EXPENDITURES				
Instruction	-	130,000	6,023	123,977
Support Services	-	588,410	312,350	276,060
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	718,410	318,373	400,037
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(83,468)	(83,468)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(83,468)	<u>\$ (83,468)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			1,769,040	
Adjustments to Revenues			214,247	
Adjustments to Expenditures			(1,899,819)	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THRIVE COMMUNITY SCHOOL
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2022**

	General Fund (Sub-Funds)		Total General Fund
	11000		
	Operational Fund		Fund
ASSETS			
Cash and Cash Equivalents	\$ 5,554		\$ 5,554
Due from Other Funds	73,133		73,133
	<u>\$ 78,687</u>		<u>\$ 78,687</u>
LIABILITIES AND FUND BALANCE			
Accounts Payable	\$ 187		\$ 187
Total Liabilities	187		187
Fund Balances:			
Unassigned (Deficit)	78,500		78,500
Total Fund Balance (Deficit)	78,500		78,500
	<u>\$ 78,687</u>		<u>\$ 78,687</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THRIVE COMMUNITY SCHOOL
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE (DEFICIT) - GENERAL FUND
YEAR ENDED JUNE 30, 2022**

	General Fund (Sub-Funds)	
	11000	
	Operational Fund	Total General Fund
REVENUES		
Other Revenue	\$ 78,905	\$ 78,905
Total Revenues	78,905	78,905
EXPENDITURES		
Support Services - Central Services	405	405
Total Expenditures	405	405
Excess (Deficiency) of Revenues Over (Under) Expenditures	78,500	78,500
Other Financing Sources (Uses):		
Other Financing Sources - Lease Proceeds	-	-
Other Financing Sources - Transfers In	-	-
Other Financing Uses - Transfers Out	-	-
Total Other Financing Sources (Uses)	-	-
NET CHANGES IN FUND BALANCES	78,500	78,500
Fund Balances - Beginning of Year	-	-
FUND BALANCES - END OF YEAR	\$ 78,500	\$ 78,500

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THRIVE COMMUNITY SCHOOL
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2022

<u>Name of Depository</u>	<u>Description of Pledged Collateral (Maturity)</u>	<u>Fair/Par Market Value June 30, 2022</u>	<u>Safekeeping Agent</u>
	N/A	\$ -	
		<u>-</u>	
		<u>\$ -</u>	
	Total Amount on Deposit	\$ 34,470	
	Less: FDIC	<u>(34,470)</u>	
	Uninsured Public Funds	-	
	50% Collateral Requirement	-	
	Total Pledged	<u>-</u>	
	Over (Under) Pledged	<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THRIVE COMMUNITY SCHOOL
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2022**

	<u>Primary Government</u> <u>NM Bank & Trust</u>
Operating Account	\$ 34,470
Reconciling Items	<u>(22,916)</u>
Reconciled Balance at June 30, 2022	<u>11,554</u>
Balance per Statement of Net Position	<u>\$ 11,554</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THRIVE COMMUNITY SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Operational Account 11000	Projects Account 24000	Local Grants Fund 26000	Local/State Account 29000
June 30 2021 Cash (Book Balance)	\$ -	\$ -	\$ -	\$ -
June 30 2021 Payroll Liabilities	-	-	-	-
June 30 2021 Temporary Interfund Loans	-	-	-	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	-	-	-	-
2021-2022 Revenue	79,092	234,905	5,000	1,000
2021-2022 Expenditures	(405)	(318,373)	-	-
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	78,687	(83,468)	5,000	1,000
June 30 2022 Payroll Liabilities	-	10,335	-	-
June 30 2022 Temporary Interfund Loans	(73,133)	73,133	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ 5,554</u>	<u>\$ -</u>	<u>\$ 5,000</u>	<u>\$ 1,000</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ 5,554	\$ -	\$ 5,000	\$ 1,000
June 30 2022 Payroll Liabilities	-	(10,335)	-	-
June 30 2022 Temporary Interfund Loans	73,133	(73,133)	-	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ 78,687</u>	<u>\$ (83,468)</u>	<u>\$ 5,000</u>	<u>\$ 1,000</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THRIVE COMMUNITY SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

		Total Primary Government	
June 30 2021 Cash (Book Balance)	\$	-	
June 30 2021 Payroll Liabilities		-	
June 30 2021 Temporary Interfund Loans		-	
June 30 2021 Adjustments/Reconciling Differences		-	
June 30 2021 Cash Available to Budget		-	
2021-2022 Revenue		319,997	
2021-2022 Expenditures		(318,778)	
Permanent Cash Transfers/Reversions		-	
Adjustments		-	
June 30 2022 Cash Available to Budget		1,219	
June 30 2022 Payroll Liabilities		10,335	
June 30 2022 Temporary Interfund Loans		-	
June 30 2022 Adjustments/Reconciling Differences		-	
June 30 2022 Cash (Book Balance)	\$	11,554	Per Statement of Net Position

Reconciliation to PED Cash Report Line 7

June 30 2022 Cash (Book Balance)	\$	11,554	
June 30 2022 Payroll Liabilities		(10,335)	
June 30 2022 Temporary Interfund Loans		-	
Audit Adjustments and Reclassifications		-	
Line 7 PED Cash Report June 30 2022*	\$	1,219	

* May include rounding errors when compared to PED Cash Report.

TIERRA ADENTRO OF NEW MEXICO

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ADENTRO OF NEW MEXICO
STATEMENT OF NET POSITION
JUNE 30, 2022**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 1,170,128
Taxes Receivable	5,359
Due from Primary Government	518,171
Other Receivables	9,017
Right to Use Assets, Net of Accumulated Amortization:	
Buildings and Land	399,911
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	7,665,366
Furniture, Fixtures, and Equipment	1,067,802
TOTAL ASSETS	<u>10,835,754</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	3,779,149
Deferred Outflows of Resources OPEB Amounts	504,403
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>4,283,552</u>
LIABILITIES	
Accrued Liabilities	228,387
Accounts Payable	33,698
Accrued Interest Payable	41,869
Noncurrent Liabilities:	
Long Term Debt - Due within One Year	264,033
Long Term Debt - Due in more than One Year	8,444,891
Net Pension Liability	4,284,374
Net OPEB Liability	1,320,746
TOTAL LIABILITIES	<u>14,617,998</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	5,955,207
Deferred Inflows of Resources OPEB Amounts	792,229
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>6,747,436</u>
NET POSITION	
Net Investment in Capital Assets	1,143,502
Restricted for:	
Food Services	14,236
Capital Projects	659,584
Other Purposes	24,528
Unrestricted	(8,087,978)
TOTAL NET POSITION	<u>\$ (6,246,128)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ADENTRO OF NEW MEXICO
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 2,123,428	\$ 24,189	\$ 299,933	\$ -	\$ (1,799,306)
Support Services - Students	354,236	-	102,952	-	(251,284)
Support Services - Instruction	15,803	-	-	-	(15,803)
Support Services - General Administration	369,509	-	15,822	-	(353,687)
Support Services - School Administration	66,281	-	-	-	(66,281)
Support Services - Central Services	212,512	-	-	-	(212,512)
Support Services - Operation and Maintenance of Plant	260,434	-	217,109	-	(43,325)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	63,000	-	68,637	-	5,637
Interest Expense/Debt Issuance Costs	440,284	-	-	-	(440,284)
Unallocated*	243,827	-	-	348,076	104,249
Total Governmental Activities	\$ 4,149,314	\$ 24,189	\$ 704,453	\$ 348,076	(3,072,596)
GENERAL REVENUES					
					3,015,131
					297,678
					10,662
					<u>3,323,471</u>
CHANGE IN NET POSITION					
					250,875
					<u>(6,497,003)</u>
NET POSITION - END OF YEAR					
					<u>\$ (6,246,128)</u>

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ADENTRO OF NEW MEXICO
BALANCE SHEET
JUNE 30, 2022**

	Major General Fund	Major Special Revenue Fund	Major Capital Project Fund	Major Capital Project Fund
		24308	31400	31600
	General Fund	CRRSA, ESSER II	Special Capital Outlay - State	Capital Improvements HB33
ASSETS				
Cash and Cash Equivalents	\$ 486,354	\$ -	\$ -	\$ 492,159
Taxes Receivable	-	-	-	3,573
Due from Primary Government	-	282,576	123,642	-
Other Receivables	9,017	-	-	-
Due from Other Funds	488,142	-	-	-
	<u>983,513</u>	<u>282,576</u>	<u>123,642</u>	<u>495,732</u>
Total Assets	<u>\$ 983,513</u>	<u>\$ 282,576</u>	<u>\$ 123,642</u>	<u>\$ 495,732</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ 219,013	\$ -	\$ -	\$ -
Accounts Payable	22,258	2,917	-	36
Due to Other Funds	-	279,659	123,642	-
	<u>241,271</u>	<u>282,576</u>	<u>123,642</u>	<u>36</u>
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	495,696
Other Purposes	-	-	-	-
Assigned for Student Activities	50,261	-	-	-
Assigned for Subsequent Year	500,000	-	-	-
Unassigned (Deficit)	191,981	-	-	-
Total Fund Balance (Deficit)	<u>742,242</u>	<u>-</u>	<u>-</u>	<u>495,696</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$ 983,513</u>	<u>\$ 282,576</u>	<u>\$ 123,642</u>	<u>\$ 495,732</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ADENTRO OF NEW MEXICO
BALANCE SHEET
JUNE 30, 2022**

	Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	FND	21000	24101	24106
	Tierra Adentro Foundation	Food Services	Title I - IASA	Entitlement IDEA-B
ASSETS				
Cash and Cash Equivalents	\$ 1,153	\$ 4,538	\$ -	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	-	18,167	17,511	8,086
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 1,153	\$ 22,705	\$ 17,511	\$ 8,086
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ 8,906	\$ -
Accounts Payable	-	8,469	-	-
Due to Other Funds	-	-	8,605	8,086
	-	8,469	17,511	8,086
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Food Services	-	14,236	-	-
Capital Projects	-	-	-	-
Other Purposes	1,153	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	1,153	14,236	-	-
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$ 1,153	\$ 22,705	\$ 17,511	\$ 8,086

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ADENTRO OF NEW MEXICO
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund <u>24154</u>	Non-Major Special Revenue Fund <u>24174</u>	Non-Major Special Revenue Fund <u>24176</u>	Non-Major Special Revenue Fund <u>24189</u>
	Teacher/Principal Training & Recruiting	Carl D Perkins Secondary - Current	Carl D Perkins Secondary - Redistribution	Title IV
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	4,548	5,012	-	3,045
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 4,548</u>	<u>\$ 5,012</u>	<u>\$ -</u>	<u>\$ 3,045</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ 9	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	4,539	5,012	-	3,045
	<u>4,548</u>	<u>5,012</u>	<u>-</u>	<u>3,045</u>
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$ 4,548</u>	<u>\$ 5,012</u>	<u>\$ -</u>	<u>\$ 3,045</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ADENTRO OF NEW MEXICO
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund 24301	Non-Major Special Revenue Fund 24316 USDE CRRSA ESSER II 84.425D SHARE ID - PED24316GY201 - CARES Act	Non-Major Special Revenue Fund 24330 ARP ESSER III CDFA 84.425U	Non-Major Special Revenue Fund 25153 Title XIX MEDICAID 3/21 Years
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ 19,308
Taxes Receivable	-	-	-	-
Due from Primary Government	4,674	3,409	19,216	-
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 4,674	\$ 3,409	\$ 19,216	\$ 19,308
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ 30	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	4,674	3,409	19,186	-
	4,674	3,409	19,216	-
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	19,308
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	19,308
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$ 4,674	\$ 3,409	\$ 19,216	\$ 19,308

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ADENTRO OF NEW MEXICO
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund <u>27109</u>	Non-Major Special Revenue Fund <u>27502</u>	Non-Major Special Revenue Fund <u>28211</u>	Non-Major Special Revenue Fund <u>29102</u>
	Instructional Materials-GAA of 2019	Career Technical Education Program (Pilot)	NM Schools Covid- 19 Testing Program DOH	Private Dir Grants (Categorical)
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ 4,372	\$ 124
Taxes Receivable	-	-	-	-
Due from Primary Government	-	7,993	-	-
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ -</u>	<u>\$ 7,993</u>	<u>\$ 4,372</u>	<u>\$ 124</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ 429	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	7,993	-	-
	<u>-</u>	<u>7,993</u>	<u>429</u>	<u>-</u>
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	3,943	124
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>3,943</u>	<u>124</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$ -</u>	<u>\$ 7,993</u>	<u>\$ 4,372</u>	<u>\$ 124</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ADENTRO OF NEW MEXICO
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Capital Project Fund 31200	Non-Major Capital Project Fund 31700	Non-Major Capital Project Fund 31701	Non-Major Capital Project Fund 31703
	Public School Capital Outlay	Capital Improvements SB- 9 - State Match	Capital Improvements SB- 9 - Local	SB-9 State Match Cash
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ 139,338	\$ 22,782
Taxes Receivable	-	-	1,786	-
Due from Primary Government	-	20,292	-	-
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ -	\$ 20,292	\$ 141,124	\$ 22,782
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	18	-
Due to Other Funds	-	20,292	-	-
	-	20,292	18	-
Deferred Inflows of Resources - Unavailable Revenues	-	20,292	-	-
Fund Balances:				
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	141,106	22,782
Other Purposes	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	(20,292)	-	-
Total Fund Balance (Deficit)	-	(20,292)	141,106	22,782
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$ -	\$ 20,292	\$ 141,124	\$ 22,782

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ADENTRO OF NEW MEXICO
BALANCE SHEET
JUNE 30, 2022**

	Governmental Funds Total
ASSETS	
Cash and Cash Equivalents	\$ 1,170,128
Taxes Receivable	5,359
Due from Primary Government	518,171
Other Receivables	9,017
Due from Other Funds	488,142
Total Assets	\$ 2,190,817
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE	
Accrued Liabilities	\$ 228,387
Accounts Payable	33,698
Due to Other Funds	488,142
	750,227
Deferred Inflows of Resources - Unavailable Revenues	20,292
Fund Balances:	
Restricted for:	
Food Services	14,236
Capital Projects	659,584
Other Purposes	24,528
Assigned for Student Activities	50,261
Assigned for Subsequent Year	500,000
Unassigned (Deficit)	171,689
Total Fund Balance (Deficit)	1,420,298
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$ 2,190,817

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ADENTRO OF NEW MEXICO
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2022**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 1,420,298
 Amounts reported for governmental activities in the Statement of Net Position are different because:	
Unavailable Revenues	20,292
 Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	
The Cost of Capital Assets is	9,477,887
Accumulated Depreciation/Amortization is	<u>(344,808)</u>
Total Capital Assets	9,133,079
 Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.	
Deferred Outflows of Resources	4,283,552
Deferred Inflows of Resources	(6,747,436)
 Long-term and certain other liabilities 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:	
Long-Term Debt	(8,708,924)
Accrued Interest Payable	(41,869)
Net Pension Liability	(4,284,374)
Net OPEB Liability	<u>(1,320,746)</u>
Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (6,246,128)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ADENTRO OF NEW MEXICO
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Major General Fund	Major Special Revenue Fund	Major Capital Project Fund	Major Capital Project Fund
		24308	31400	31600
	General Fund	CRRSA, ESSER II	Special Capital Outlay - State	Capital Improvements HB33
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ 196,900
Federal Sources	-	306,303	-	-
State Sources	3,015,131	-	123,642	-
Fees	24,189	-	-	-
Other Revenue	8,956	-	-	-
Total Revenues	<u>3,048,276</u>	<u>306,303</u>	<u>123,642</u>	<u>196,900</u>
EXPENDITURES				
Instruction	1,765,842	85,791	-	-
Support Services - Students	236,159	-	-	-
Support Services - Instruction	15,803	-	-	-
Support Services - General Administration	330,273	15,822	-	2,010
Support Services - School Administration	61,904	-	-	-
Support Services - Central Services	209,864	-	-	-
Support Services - Operation and Maintenance of Plant	199,327	204,690	-	-
Non-Instructional - Food Services Operations	70	-	-	-
Capital Outlay	-	-	123,642	175,400
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>2,819,242</u>	<u>306,303</u>	<u>123,642</u>	<u>177,410</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	229,034	-	-	19,490
Other Financing Sources (Uses):				
Proceeds Long Term Debt - Leases	-	-	-	-
Proceeds - Issuance Long-Term Debt	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	229,034	-	-	19,490
Fund Balances - Beginning of Year	513,208	-	-	476,206
FUND BALANCES - END OF YEAR	<u>\$ 742,242</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 495,696</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ADENTRO OF NEW MEXICO
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	FND	21000	24101	24106
	Tierra Adentro Foundation	Food Services	Title I - IASA	Entitlement IDEA-B
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	68,637	84,636	59,516
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	392,937	-	-	-
Total Revenues	<u>392,937</u>	<u>68,637</u>	<u>84,636</u>	<u>59,516</u>
EXPENDITURES				
Instruction	-	-	84,636	-
Support Services - Students	-	-	-	59,516
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	42,561	-	-	-
Non-Instructional - Food Services Operations	-	61,782	-	-
Capital Outlay	2,922,860	-	-	-
Debt Service - Interest Payments	377,487	-	-	-
Debt Service - Principal Payments	338,722	-	-	-
Total Expenditures	<u>3,681,630</u>	<u>61,782</u>	<u>84,636</u>	<u>59,516</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(3,288,693)	6,855	-	-
Other Financing Sources (Uses):				
Proceeds Long Term Debt - Leases	406,001	-	-	-
Proceeds - Issuance Long-Term Debt	2,863,060	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>3,269,061</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	(19,632)	6,855	-	-
Fund Balances - Beginning of Year	20,785	7,381	-	-
FUND BALANCES - END OF YEAR	<u>\$ 1,153</u>	<u>\$ 14,236</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ADENTRO OF NEW MEXICO
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24154	24174	24176	24189
	Teacher/Principal Training & Recruiting	Carl D Perkins Secondary - Current	Carl D Perkins Secondary - Redistribution	Title IV
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	8,317	5,012	1,800	10,337
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>8,317</u>	<u>5,012</u>	<u>1,800</u>	<u>10,337</u>
EXPENDITURES				
Instruction	8,317	5,012	-	-
Support Services - Students	-	-	-	10,337
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	1,800	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>8,317</u>	<u>5,012</u>	<u>1,800</u>	<u>10,337</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Proceeds Long Term Debt - Leases	-	-	-	-
Proceeds - Issuance Long-Term Debt	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ADENTRO OF NEW MEXICO
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24301	24316 USDE CRRSA ESSER II 84.425D SHARE ID - PED24316GY201 - Air Quality	24330 ARP ESSER III CDFA 84.425U	25153 Title XIX MEDICAID 3/21 Years
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	4,674	3,409	110,720	13,099
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>4,674</u>	<u>3,409</u>	<u>110,720</u>	<u>13,099</u>
EXPENDITURES				
Instruction	3,174	-	105,010	-
Support Services - Students	-	-	-	17,751
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	1,500	3,409	5,710	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>4,674</u>	<u>3,409</u>	<u>110,720</u>	<u>17,751</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	(4,652)
Other Financing Sources (Uses):				
Proceeds Long Term Debt - Leases	-	-	-	-
Proceeds - Issuance Long-Term Debt	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	(4,652)
Fund Balances - Beginning of Year	-	-	-	23,960
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 19,308</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ADENTRO OF NEW MEXICO
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	27109	27502	28211	29102
	Instructional Materials-GAA of 2019	Career Technical Education Program (Pilot)	NM Schools Covid- 19 Testing Program DOH	Private Dir Grants (Categorical)
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	-	7,993	20,000	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	-	7,993	20,000	-
EXPENDITURES				
Instruction	9,276	7,993	-	-
Support Services - Students	-	-	16,057	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	9,276	7,993	16,057	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	(9,276)	-	3,943	-
Other Financing Sources (Uses):				
Proceeds Long Term Debt - Leases	-	-	-	-
Proceeds - Issuance Long-Term Debt	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	(9,276)	-	3,943	-
Fund Balances - Beginning of Year	9,276	-	-	124
FUND BALANCES - END OF YEAR	\$ -	\$ -	\$ 3,943	\$ 124

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ADENTRO OF NEW MEXICO
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Capital Project Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund
	31200	31700	31701	31703
	Public School Capital Outlay	Capital Improvements SB- 9 - State Match	Capital Improvements SB- 9 - Local	SB-9 State Match Cash
REVENUES				
Property Taxes	\$ -	\$ -	\$ 100,778	\$ -
Federal Sources	-	-	-	-
State Sources	188,654	-	-	15,488
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>188,654</u>	<u>-</u>	<u>100,778</u>	<u>15,488</u>
EXPENDITURES				
Instruction	-	-	-	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	763	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	188,654	20,292	711,597	-
Debt Service - Interest Payments	-	-	20,928	-
Debt Service - Principal Payments	-	-	86,158	-
Total Expenditures	<u>188,654</u>	<u>20,292</u>	<u>819,446</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	(20,292)	(718,668)	15,488
Other Financing Sources (Uses):				
Proceeds Long Term Debt - Leases	-	-	-	-
Proceeds - Issuance Long-Term Debt	-	-	660,138	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>660,138</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	(20,292)	(58,530)	15,488
Fund Balances - Beginning of Year	-	-	199,636	7,294
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ (20,292)</u>	<u>\$ 141,106</u>	<u>\$ 22,782</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ADENTRO OF NEW MEXICO
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Governmental Funds Total
REVENUES	
Property Taxes	\$ 297,678
Federal Sources	676,460
State Sources	3,370,908
Fees	24,189
Other Revenue	401,893
Total Revenues	4,771,128
EXPENDITURES	
Instruction	2,075,051
Support Services - Students	339,820
Support Services - Instruction	15,803
Support Services - General Administration	348,868
Support Services - School Administration	61,904
Support Services - Central Services	209,864
Support Services - Operation and Maintenance of Plant	458,997
Non-Instructional - Food Services Operations	61,852
Capital Outlay	4,142,445
Debt Service - Interest Payments	398,415
Debt Service - Principal Payments	424,880
Total Expenditures	8,537,899
Excess (Deficiency) of Revenues Over (Under) Expenditures	(3,766,771)
Other Financing Sources (Uses):	
Proceeds Long Term Debt - Leases	406,001
Proceeds - Issuance Long-Term Debt	3,523,198
Other Financing Sources - Transfers In	-
Other Financing Uses - Transfers Out	-
Total Other Financing Sources (Uses)	3,929,199
NET CHANGES IN FUND BALANCES	162,428
Fund Balances - Beginning of Year	1,257,870
FUND BALANCES - END OF YEAR	\$ 1,420,298

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ADENTRO OF NEW MEXICO
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ 162,428

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

Unavailable Revenues	20,292
----------------------	--------

In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability	(347,822)
Expenses Related to the Net OPEB Liability	169,845

The issuance of long-term debt (e.g., bonds, notes and leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This is the amount by which repayments exceeded proceeds:

Issuance of Long-Term Debt	(3,929,199)
Principal Payments on Long-Term Debt and Capital Leases	424,880
Change in Accrued Interest Payable	(41,869)

Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay	4,043,946
Depreciation/Amortization Expense	<u>(251,626)</u>

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ 250,875

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ADENTRO OF NEW MEXICO
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
GENERAL FUND**

	Budgeted Amounts		Actual	Variance From
	Original	Final	Amounts (Budgetary Basis)	Final Budget Positive (Negative)
REVENUES				
Local and County Sources	\$ 1,300	\$ 8,434	\$ 8,429	\$ (5)
State Sources	2,955,480	3,015,132	3,015,131	(1)
Federal Sources	-	-	-	-
Total Revenues	<u>2,956,780</u>	<u>3,023,566</u>	<u>3,023,560</u>	<u>(6)</u>
EXPENDITURES				
Instruction	1,963,481	2,039,884	1,731,863	308,021
Support Services	1,368,299	1,347,310	1,056,718	290,592
Operation of Non-Instructional Services	5,000	5,000	70	4,930
Capital Outlay	-	85,000	-	85,000
Total Expenditures	<u>3,336,780</u>	<u>3,477,194</u>	<u>2,788,651</u>	<u>688,543</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	(380,000)	(453,628)	234,909	688,537
DESIGNATED CASH				
	<u>380,000</u>	<u>453,628</u>	<u>-</u>	<u>(453,628)</u>
NET CHANGES IN FUND BALANCES				
	<u>\$ -</u>	<u>\$ -</u>	234,909	<u>\$ 234,909</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues (Unbudgeted - Fund 23000)			24,716	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(33,528)	
Adjustments to Revenues			-	
Adjustments to Expenditures			2,937	
NET CHANGES IN FUND BALANCES				
			<u>\$ 229,034</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ADENTRO OF NEW MEXICO
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
CRRSA, ESSER II (FUND 24308)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	316,078	318,957	23,727	(295,230)
Total Revenues	316,078	318,957	23,727	(295,230)
EXPENDITURES				
Instruction	36,078	97,745	82,874	14,871
Support Services	280,000	221,212	220,512	700
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	316,078	318,957	303,386	15,571
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(279,659)	(279,659)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	\$ -	\$ -	(279,659)	\$ (279,659)
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			282,576	
Adjustments to Expenditures			(2,917)	
NET CHANGES IN FUND BALANCES			\$ -	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ADENTRO OF NEW MEXICO
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2022**

	General Fund (Sub-Funds)			Total General Fund
	11000	14000	23000	
	Operational Fund	Instructional Materials	Student Activity Funds	
ASSETS				
Cash and Cash Equivalents	\$ 445,110	\$ -	\$ 41,244	\$ 486,354
Other Receivables	-	-	9,017	9,017
Due from Other Funds	488,142	-	-	488,142
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Assets	<u>\$ 933,252</u>	<u>\$ -</u>	<u>\$ 50,261</u>	<u>\$ 983,513</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 219,013	\$ -	\$ -	\$ 219,013
Accounts Payable	22,258	-	-	22,258
Total Liabilities	<u>241,271</u>	<u>-</u>	<u>-</u>	<u>241,271</u>
Fund Balances:				
Assigned for Student Activities	-	-	50,261	50,261
Assigned for Subsequent Year	500,000	-	-	500,000
Unassigned (Deficit)	191,981	-	-	191,981
Total Fund Balance (Deficit)	<u>691,981</u>	<u>-</u>	<u>50,261</u>	<u>742,242</u>
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Liabilities and Fund Balance	<u>\$ 933,252</u>	<u>\$ -</u>	<u>\$ 50,261</u>	<u>\$ 983,513</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ADENTRO OF NEW MEXICO
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE (DEFICIT) - GENERAL FUND
YEAR ENDED JUNE 30, 2022**

	<u>General Fund (Sub-Funds)</u>			
	11000 Fund	14000 Materials	23000 Funds	Fund
REVENUES				
State Sources	\$ 3,015,131	\$ -	\$ -	\$ 3,015,131
Fees	-	-	24,189	24,189
Other Revenue	8,429	-	527	8,956
Total Revenues	<u>3,023,560</u>	<u>-</u>	<u>24,716</u>	<u>3,048,276</u>
EXPENDITURES				
Instruction	1,731,079	1,235	33,528	1,765,842
Support Services - Students	236,159	-	-	236,159
Support Services - Instruction	15,803	-	-	15,803
Support Services - General Administration	330,273	-	-	330,273
Support Services - School Administration	61,904	-	-	61,904
Support Services - Central Services	209,864	-	-	209,864
Support Services - Operation and Maintenance of Plant	199,327	-	-	199,327
Non-Instructional - Food Services Operations	70	-	-	70
Total Expenditures	<u>2,784,479</u>	<u>1,235</u>	<u>33,528</u>	<u>2,819,242</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	239,081	(1,235)	(8,812)	229,034
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	239,081	(1,235)	(8,812)	229,034
Fund Balances - Beginning of Year	<u>452,900</u>	<u>1,235</u>	<u>59,073</u>	<u>513,208</u>
FUND BALANCES - END OF YEAR	<u>\$ 691,981</u>	<u>\$ -</u>	<u>\$ 50,261</u>	<u>\$ 742,242</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ADENTRO OF NEW MEXICO
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2022**

<u>Name of Depository</u>	<u>Description of Pledged Collateral (Maturity)</u>	<u>Fair/Par Market Value June 30, 2022</u>	<u>Safekeeping Agent</u>
Nusenda Credit Union	3130AJXA2 (09/12/2025)	\$ 597,201	FHL Bank Dallas
		<u>\$ 597,201</u>	
	Total Amount on Deposit	\$ 1,176,968	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	926,968	
	50% Collateral Requirement	463,484	
	Total Pledged	<u>597,201</u>	
	Over (Under) Pledged	<u>\$ 133,717</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ADENTRO OF NEW MEXICO
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2022

	Primary Government
	Wells Fargo
Operating Account	\$ 1,176,968
Reconciling Items	(9,503)
Reconciled Balance at June 30, 2022	1,167,465
Plus: Savings Account	1,510
Plus: Blended Component Unit (Foundation)	1,153
Balance per Statement of Net Position	\$ 1,170,128

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ADENTRO OF NEW MEXICO
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Operational Account 11000	Instructional Materials 14000	Food Services 21000	Student Activity 23000
June 30 2021 Cash (Book Balance)	\$ 516,906	\$ 1,235	\$ 7,381	\$ 59,073
June 30 2021 Payroll Liabilities	(190,819)	-	-	-
June 30 2021 Temporary Interfund Loans	126,306	-	-	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	452,393	1,235	7,381	59,073
2021-2022 Revenue	3,023,560	-	50,470	15,699
2021-2022 Expenditures	(2,787,416)	(1,235)	(53,313)	(33,528)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	688,537	-	4,538	41,244
June 30 2022 Payroll Liabilities	219,013	-	-	-
June 30 2022 Temporary Interfund Loans	(488,142)	-	-	-
June 30 2022 Adjustments/Reconciling Differences	25,699	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ 445,107</u>	<u>\$ -</u>	<u>\$ 4,538</u>	<u>\$ 41,244</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ 445,107	\$ -	\$ 4,538	\$ 41,244
June 30 2022 Payroll Liabilities	(219,013)	-	-	-
June 30 2022 Temporary Interfund Loans	488,142	-	-	-
Audit Adjustments and Reclassifications	(25,699)	-	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ 688,537</u>	<u>\$ -</u>	<u>\$ 4,538</u>	<u>\$ 41,244</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ADENTRO OF NEW MEXICO
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Projects Account 24000	Direct Account 25000	State Flowthrough Fund 27000	State Direct Account 28000
June 30 2021 Cash (Book Balance)	\$ -	\$ 23,960	\$ 9,276	\$ -
June 30 2021 Payroll Liabilities	(1,478)	-	(11)	-
June 30 2021 Temporary Interfund Loans	(119,346)	-	(6,960)	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	(120,824)	23,960	2,305	-
2021-2022 Revenue	374,996	13,099	6,971	20,000
2021-2022 Expenditures	(599,332)	(17,751)	(17,269)	(16,057)
Permanent Cash Transfers/Reversions Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	(345,160)	19,308	(7,993)	3,943
June 30 2022 Payroll Liabilities	8,945	-	-	429
June 30 2022 Temporary Interfund Loans	336,215	-	7,993	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 19,308</u>	<u>\$ -</u>	<u>\$ 4,372</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ -	\$ 19,308	\$ -	\$ 4,372
June 30 2022 Payroll Liabilities	(8,945)	-	-	(429)
June 30 2022 Temporary Interfund Loans	(336,215)	-	(7,993)	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ (345,160)</u>	<u>\$ 19,308</u>	<u>\$ (7,993)</u>	<u>\$ 3,943</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ADENTRO OF NEW MEXICO
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Local/State Account 29000	Public School Capital Outlay 31200	Special Capital Outlay 31400	Capital Improve. HB 33 31600
June 30 2021 Cash (Book Balance)	\$ 124	\$ -	\$ -	\$ 472,162
June 30 2021 Payroll Liabilities	-	-	-	-
June 30 2021 Temporary Interfund Loans	-	-	-	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	124	-	-	472,162
2021-2022 Revenue	-	188,654	-	197,371
2021-2022 Expenditures	-	(188,654)	(123,642)	(177,374)
Permanent Cash Transfers/Reversions Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	124	-	(123,642)	492,159
June 30 2022 Payroll Liabilities	-	-	-	-
June 30 2022 Temporary Interfund Loans	-	-	123,642	-
June 30 2022 Adjustments/Reconciling Differences	-	-	3	-
June 30 2022 Cash (Book Balance)	<u>\$ 124</u>	<u>\$ -</u>	<u>\$ 3</u>	<u>\$ 492,159</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ 124	\$ -	\$ 3	\$ 492,159
June 30 2022 Payroll Liabilities	-	-	-	-
June 30 2022 Temporary Interfund Loans	-	-	(123,642)	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ 124</u>	<u>\$ -</u>	<u>\$ (123,639)</u>	<u>\$ 492,159</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ADENTRO OF NEW MEXICO
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Capital Improve. SB 9 State 31700	Capital Improve. SB 9 Local 31701	Capital Improve. SB 9 State Cash 31703	Total Primary Government	
June 30 2021 Cash (Book Balance)	\$ -	\$ 197,782	\$ 7,294	\$ 1,295,193	
June 30 2021 Payroll Liabilities	-	-	-	(192,308)	
June 30 2021 Temporary Interfund Loans	-	-	-	-	
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-	
June 30 2021 Cash Available to Budget	-	197,782	7,294	1,102,885	
2021-2022 Revenue	-	100,846	15,488	4,007,154	
2021-2022 Expenditures	(20,292)	(159,290)	-	(4,195,153)	
Permanent Cash Transfers/Reversions Adjustments	-	-	-	-	
June 30 2022 Cash Available to Budget	(20,292)	139,338	22,782	914,886	
June 30 2022 Payroll Liabilities	-	-	-	228,387	
June 30 2022 Temporary Interfund Loans	20,292	-	-	-	
June 30 2022 Adjustments/Reconciling Differences	-	-	-	25,702	
June 30 2022 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 139,338</u>	<u>\$ 22,782</u>	1,168,975	
				1,153	Foundation
				<u>\$ 1,170,128</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7					
June 30 2022 Cash (Book Balance)	\$ -	\$ 139,338	\$ 22,782	\$ 1,168,975	
June 30 2022 Payroll Liabilities	-	-	-	(228,387)	
June 30 2022 Temporary Interfund Loans	(20,292)	-	-	-	
Audit Adjustments and Reclassifications	-	-	-	(25,699)	
Line 7 PED Cash Report June 30 2022*	<u>\$ (20,292)</u>	<u>\$ 139,338</u>	<u>\$ 22,782</u>	<u>\$ 914,889</u>	

* May include rounding errors when compared to PED Cash Report.

TIERRA ENCANTADA CHARTER SCHOOL

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ENCANTADA CHARTER SCHOOL
STATEMENT OF NET POSITION
JUNE 30, 2022**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 4,135,490
Taxes Receivable	7,026
Due from Primary Government	167,492
Right to Use Assets, Net of Accumulated Amortization:	
Buildings and Land	268,710
Capital Assets, Net of Accumulated Depreciation	
Building and Building Improvements	9,116
Vehicles	77,166
Furniture, Fixtures, and Equipment	22,927
TOTAL ASSETS	<u>4,687,927</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	3,734,995
Deferred Outflows of Resources OPEB Amounts	418,224
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>4,153,219</u>
LIABILITIES	
Accrued Liabilities	90,581
Accounts Payable	12,204
Due to Primary Government	578
Noncurrent Liabilities:	
Long-Term Debt - Due in More Than One Year	269,382
Net Pension Liability	4,367,297
Net OPEB Liability	1,346,082
TOTAL LIABILITIES	<u>6,086,124</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	6,090,779
Deferred Inflows of Resources OPEB Amounts	792,119
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>6,882,898</u>
NET POSITION	
Net Investment in Capital Assets	108,537
Restricted for:	
Instructional Materials	6,044
Food Services	26,335
Capital Projects	2,709,670
Other Purposes	23,655
Unrestricted	(7,002,117)
TOTAL NET POSITION	<u><u>\$ (4,127,876)</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ENCANTADA CHARTER SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 1,874,821	\$ 55,109	\$ 469,372	\$ -	\$ (1,350,340)
Support Services - Students	585,584	-	307,115	-	(278,469)
Support Services - Instruction	20,625	-	3,874	-	(16,751)
Support Services - General Administration	230,479	-	-	-	(230,479)
Support Services - School Administration	135,738	-	-	-	(135,738)
Support Services - Central Services	309,629	-	-	-	(309,629)
Support Services - Operation and Maintenance of Plant	295,628	-	3,815	-	(291,813)
Support Services - Student Transportation	39,178	-	578	-	(38,600)
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	109,149	40,840	28,827	-	(39,482)
Interest Expense	1,961	-	-	-	(1,961)
Unallocated*	463,275	-	-	512,954	49,679
Total Governmental Activities	\$ 4,066,067	\$ 95,949	\$ 813,581	\$ 512,954	(2,643,583)
GENERAL REVENUES					
					3,445,558
					516,357
					2,902
					<u>3,964,817</u>
CHANGE IN NET POSITION					
					1,321,234
					<u>(5,449,110)</u>
NET POSITION - END OF YEAR					
					<u>\$ (4,127,876)</u>

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ENCANTADA CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund</u> 24308	<u>Major Special Revenue Fund</u> 24330	<u>Major Capital Project Fund</u> 31600 Capital Improvements HB33
	General Fund	CRRSA, ESSER II	ARP ESSER III CDFA 84.425U	
ASSETS				
Cash and Cash Equivalents	\$ 1,382,043	\$ -	\$ -	\$ 1,257,818
Taxes Receivable	-	-	-	3,068
Due from Primary Government	-	55,902	51,430	-
Due from Other Funds	145,095	-	-	-
Total Assets	<u>\$ 1,527,138</u>	<u>\$ 55,902</u>	<u>\$ 51,430</u>	<u>\$ 1,260,886</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 70,029	\$ 11,864	\$ 85	\$ -
Accounts Payable	9,546	-	1,845	-
Due to Primary Government	578	-	-	-
Due to Other Funds	-	44,038	49,500	-
Total Liabilities	<u>80,153</u>	<u>55,902</u>	<u>51,430</u>	<u>-</u>
Fund Balances:				
Restricted for:				
Instructional Materials	6,044	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	1,260,886
Other Purposes	-	-	-	-
Assigned for Student Activities/Athletics	16,106	-	-	-
Assigned for Subsequent Year	1,352,306	-	-	-
Unassigned (Deficit)	72,529	-	-	-
Total Fund Balance (Deficit)	<u>1,446,985</u>	<u>-</u>	<u>-</u>	<u>1,260,886</u>
Total Liabilities and Fund Balance	<u>\$ 1,527,138</u>	<u>\$ 55,902</u>	<u>\$ 51,430</u>	<u>\$ 1,260,886</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ENCANTADA CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Major Capital Project Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	31701 Capital Improvements SB- 9 - Local	21000 Food Services	24101 Title I - IASA	24106 Entitlement IDEA-B
ASSETS				
Cash and Cash Equivalents	\$ 1,143,219	\$ 26,335	\$ -	\$ -
Taxes Receivable	3,958	-	-	-
Due from Primary Government	-	-	16,304	24,234
Due from Other Funds	-	-	-	-
Total Assets	\$ 1,147,177	\$ 26,335	\$ 16,304	\$ 24,234
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ 287	\$ 8,316
Accounts Payable	-	-	-	-
Due to Primary Government	-	-	-	-
Due to Other Funds	-	-	16,017	15,918
Total Liabilities	-	-	16,304	24,234
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	26,335	-	-
Capital Projects	1,147,177	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities/Athletics	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	1,147,177	26,335	-	-
Total Liabilities and Fund Balance	\$ 1,147,177	\$ 26,335	\$ 16,304	\$ 24,234

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ENCANTADA CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund <u>24154</u>	Non-Major Special Revenue Fund <u>24316</u>	Non-Major Special Revenue Fund <u>27107</u>	Non-Major Special Revenue Fund <u>27153</u>
	Teacher/Principal Training & Recruiting	USDE CRRSA ESSER II 84.425D SHARE ID -	G.O. Bond Student Library Fund (SB1)	Extended Learning Transportation
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	15,748	-	3,874	-
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ 15,748</u>	<u>\$ -</u>	<u>\$ 3,874</u>	<u>\$ -</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Primary Government	-	-	-	-
Due to Other Funds	15,748	-	3,874	-
Total Liabilities	<u>15,748</u>	<u>-</u>	<u>3,874</u>	<u>-</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities/Athletics	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 15,748</u>	<u>\$ -</u>	<u>\$ 3,874</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ENCANTADA CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund 28211 NM Schools Covid- 19 Testing Program DOH	Non-Major Capital Project Fund 31200 Public School Capital Outlay	Non-Major Capital Project Fund 31703 SB-9 State Match Cash	Non-Major Capital Project Fund 31900 Ed Technology Equipment Act
ASSETS				
Cash and Cash Equivalents	\$ 23,655	\$ -	\$ 23,664	\$ 278,756
Taxes Receivable	-	-	-	-
Due from Primary Government	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 23,655	\$ -	\$ 23,664	\$ 278,756
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	813
Due to Primary Government	-	-	-	-
Due to Other Funds	-	-	-	-
Total Liabilities	-	-	-	813
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	23,664	277,943
Other Purposes	23,655	-	-	-
Assigned for Student Activities/Athletics	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	23,655	-	23,664	277,943
Total Liabilities and Fund Balance	\$ 23,655	\$ -	\$ 23,664	\$ 278,756

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ENCANTADA CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Governmental Funds Total
ASSETS	
Cash and Cash Equivalents	\$ 4,135,490
Taxes Receivable	7,026
Due from Primary Government	167,492
Due from Other Funds	145,095
Total Assets	\$ 4,455,103
LIABILITIES AND FUND BALANCE	
Accrued Liabilities	\$ 90,581
Accounts Payable	12,204
Due to Primary Government	578
Due to Other Funds	145,095
Total Liabilities	248,458
Fund Balances:	
Restricted for:	
Instructional Materials	6,044
Food Services	26,335
Capital Projects	2,709,670
Other Purposes	23,655
Assigned for Student Activities/Athletics	16,106
Assigned for Subsequent Year	1,352,306
Unassigned (Deficit)	72,529
Total Fund Balance (Deficit)	4,206,645
Total Liabilities and Fund Balance	\$ 4,455,103

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ENCANTADA CHARTER SCHOOL
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2022**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 4,206,645
 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 in the funds.	
The Cost of Capital Assets is	1,010,904
Accumulated Depreciation/Amortization is	<u>(632,985)</u>
Total Capital Assets	377,919
 Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.	
Deferred Outflows of Resources	4,153,219
Deferred Inflows of Resources	(6,882,898)
 Long-term and certain other liabilities 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:	
Long-Term Debt	(269,382)
Net Pension Liability	(4,367,297)
Net OPEB Liability	<u>(1,346,082)</u>
 Net Position of Governmental Activities (Statement of Net Position)	 <u>\$ (4,127,876)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ENCANTADA CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Capital Project Fund
		24308	24330	31600
	General Fund	CRRSA, ESSER II	ARP ESSER III CDFA 84.425U	Capital Improvements HB33
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ 226,088
Federal Sources	-	221,639	377,704	-
State Sources	3,445,558	-	-	-
Fees	55,109	-	-	-
Other Revenue	60,323	-	-	-
Total Revenues	3,560,990	221,639	377,704	226,088
EXPENDITURES				
Instruction	1,444,229	-	340,873	-
Support Services - Students	315,289	192,812	36,831	-
Support Services - Instruction	16,751	-	-	-
Support Services - General Administration	234,530	-	-	-
Support Services - School Administration	139,122	-	-	-
Support Services - Central Services	316,644	-	-	-
Support Services - Operation and Maintenance of Plant	292,959	-	-	-
Support Services - Student Transportation	38,600	-	-	-
Non-Instructional - Food Services Operations	49,943	28,827	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	578	-	-	-
Debt Service - Principal Payments	79,034	-	-	-
Total Expenditures	2,927,679	221,639	377,704	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	633,311	-	-	226,088
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	633,311	-	-	226,088
Fund Balances - Beginning of Year	813,674	-	-	1,034,798
FUND BALANCES - END OF YEAR	<u>\$ 1,446,985</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,260,886</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ENCANTADA CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Major Capital Project Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	31701	21000	24101	24106
	Capital Improvements SB- 9 - Local	Food Services	Title I - IASA	Entitlement IDEA-B
REVENUES				
Property Taxes	\$ 290,269	\$ -	\$ -	\$ -
Federal Sources	-	-	60,995	99,111
State Sources	-	-	-	-
Fees	-	40,840	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>290,269</u>	<u>40,840</u>	<u>60,995</u>	<u>99,111</u>
EXPENDITURES				
Instruction	-	-	60,995	45,294
Support Services - Students	-	-	-	53,817
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Non-Instructional - Food Services Operations	-	32,357	-	-
Capital Outlay	46,632	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>46,632</u>	<u>32,357</u>	<u>60,995</u>	<u>99,111</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	243,637	8,483	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	243,637	8,483	-	-
Fund Balances - Beginning of Year	903,540	17,852	-	-
FUND BALANCES - END OF YEAR	<u>\$ 1,147,177</u>	<u>\$ 26,335</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ENCANTADA CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24154	24316	27107	27153
	Teacher/Principal Training & Recruiting	ESSER II 84.425D SHARE ID - PED24316GY201 - Air Quality	G.O. Bond Student Library Fund (SB1)	Extended Learning Transportation
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	22,210	3,815	-	-
State Sources	-	-	3,874	578
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>22,210</u>	<u>3,815</u>	<u>3,874</u>	<u>578</u>
EXPENDITURES				
Instruction	22,210	-	-	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	3,874	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	3,815	-	-
Support Services - Student Transportation	-	-	-	578
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>22,210</u>	<u>3,815</u>	<u>3,874</u>	<u>578</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ENCANTADA CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund
	28211	31200	31703	31900
	NM Schools Covid- 19 Testing Program DOH	Public School Capital Outlay	SB-9 State Match Cash	Ed Technology Equipment Act
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	23,655	190,388	16,426	-
Fees	-	-	-	-
Other Revenue	-	-	-	248,719
Total Revenues	<u>23,655</u>	<u>190,388</u>	<u>16,426</u>	<u>248,719</u>
EXPENDITURES				
Instruction	-	-	-	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	129,984
Debt Service - Interest Payments	-	1,383	-	-
Debt Service - Principal Payments	-	189,005	-	-
Total Expenditures	<u>-</u>	<u>190,388</u>	<u>-</u>	<u>129,984</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	23,655	-	16,426	118,735
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	23,655	-	16,426	118,735
Fund Balances - Beginning of Year	-	-	7,238	159,208
FUND BALANCES - END OF YEAR	<u>\$ 23,655</u>	<u>\$ -</u>	<u>\$ 23,664</u>	<u>\$ 277,943</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ENCANTADA CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Governmental Funds Total
REVENUES	
Property Taxes	\$ 516,357
Federal Sources	785,474
State Sources	3,680,479
Fees	95,949
Other Revenue	309,042
Total Revenues	5,387,301
EXPENDITURES	
Instruction	1,913,601
Support Services - Students	598,749
Support Services - Instruction	20,625
Support Services - General Administration	234,530
Support Services - School Administration	139,122
Support Services - Central Services	316,644
Support Services - Operation and Maintenance of Plant	296,774
Support Services - Student Transportation	39,178
Non-Instructional - Food Services Operations	111,127
Capital Outlay	176,616
Debt Service - Interest Payments	1,961
Debt Service - Principal Payments	268,039
Total Expenditures	4,116,966
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,270,335
Other Financing Sources (Uses):	
Other Financing Sources - Transfers In	-
Other Financing Uses - Transfers Out	-
Total Other Financing Sources (Uses)	-
NET CHANGES IN FUND BALANCES	1,270,335
Fund Balances - Beginning of Year	2,936,310
FUND BALANCES - END OF YEAR	\$ 4,206,645

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ENCANTADA CHARTER SCHOOL
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ 1,270,335

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

In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability	(126,088)
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Expenses Related to the Net OPEB Liability	195,607
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The issuance of long-term debt (e.g., bonds, notes and leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This is the amount by which repayments exceeded proceeds:

Principal Payments on Long-Term Debt and Leases	268,039
---	---------

Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay	8,721
Depreciation/Amortization Expense	<u>(295,380)</u>

Excess of Depreciation Expense Over Capital Outlay	<u>(286,659)</u>
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**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ 1,321,234

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ENCANTADA CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
GENERAL FUND**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ 30,000	\$ 43,234	\$ 109,460	\$ 66,226
State Sources	3,397,631	3,445,842	3,445,558	(284)
Federal Sources	-	-	-	-
Total Revenues	<u>3,427,631</u>	<u>3,489,076</u>	<u>3,555,018</u>	<u>65,942</u>
EXPENDITURES				
Instruction	1,841,153	2,046,860	1,445,939	600,921
Support Services	1,988,020	1,988,850	1,425,711	563,139
Operation of Non-Instructional Services	61,001	61,001	49,943	11,058
Capital Outlay	200,000	200,000	-	200,000
Total Expenditures	<u>4,090,174</u>	<u>4,296,711</u>	<u>2,921,593</u>	<u>1,375,118</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(662,543)	(807,635)	633,425	1,441,060
DESIGNATED CASH	<u>662,543</u>	<u>807,635</u>	<u>-</u>	<u>(807,635)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	633,425	<u>\$ 633,425</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues (Unbudgeted - Fund 23000)			5,972	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(2,594)	
Adjustments to Revenues			-	
Adjustments to Expenditures			(3,492)	
NET CHANGES IN FUND BALANCES			<u>\$ 633,311</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ENCANTADA CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
CRRSA, ESSER II (FUND 24308)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	239,312	249,219	165,737	(83,482)
Total Revenues	<u>239,312</u>	<u>249,219</u>	<u>165,737</u>	<u>(83,482)</u>
EXPENDITURES				
Instruction	-	9,907	-	9,907
Support Services	210,484	210,484	192,812	17,672
Operation of Non-Instructional Services	28,828	28,828	28,827	1
Capital Outlay	-	-	-	-
Total Expenditures	<u>239,312</u>	<u>249,219</u>	<u>221,639</u>	<u>27,580</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(55,902)	(55,902)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(55,902)	<u>\$ (55,902)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			55,902	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ENCANTADA CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
ARP ESSER III CDFA 84.425U (FUND 24330)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	-	520,513	326,274	(194,239)
Total Revenues	-	520,513	326,274	(194,239)
EXPENDITURES				
Instruction	-	426,111	339,028	87,083
Support Services	-	94,402	36,831	57,571
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	520,513	375,859	144,654
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(49,585)	(49,585)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	\$ -	\$ -	(49,585)	\$ (49,585)
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			51,430	
Adjustments to Expenditures			(1,845)	
NET CHANGES IN FUND BALANCES			\$ -	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ENCANTADA CHARTER SCHOOL
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2022**

	General Fund (Sub-Funds)					Total General Fund
	11000	13000	14000	22000	23000	
	Operational Fund	Transportation Fund	Instructional Materials	Athletics Fund	Student Activity Funds	
ASSETS						
Cash and Cash Equivalents	\$ 1,359,315	\$ 578	\$ 6,044	\$ 8,927	\$ 7,179	\$ 1,382,043
Due from Other Funds	145,095	-	-	-	-	145,095
Total Assets	\$ 1,504,410	\$ 578	\$ 6,044	\$ 8,927	\$ 7,179	\$ 1,527,138
LIABILITIES AND FUND BALANCE						
Accrued Liabilities	\$ 70,029	\$ -	\$ -	\$ -	\$ -	\$ 70,029
Accounts Payable	9,546	-	-	-	-	9,546
Due to Primary Government	-	578	-	-	-	578
Total Liabilities	79,575	578	-	-	-	80,153
Fund Balances:						
Restricted for:						
Instructional Materials	-	-	6,044	-	-	6,044
Assigned for Student Activities/Athletics	-	-	-	8,927	7,179	16,106
Assigned for Subsequent Year	1,352,306	-	-	-	-	1,352,306
Unassigned (Deficit)	72,529	-	-	-	-	72,529
Total Fund Balance (Deficit)	1,424,835	-	6,044	8,927	7,179	1,446,985
Total Liabilities and Fund Balance	\$ 1,504,410	\$ 578	\$ 6,044	\$ 8,927	\$ 7,179	\$ 1,527,138

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ENCANTADA CHARTER SCHOOL
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
(DEFICIT) - GENERAL FUND
YEAR ENDED JUNE 30, 2022**

	General Fund (Sub-Funds)					Total General Fund
	11000	13000	14000	22000	23000	
	Operational Fund	Transportation Fund	Instructional Materials	Athletics Fund	Student Activity Funds	
REVENUES						
State Sources	\$ 3,406,958	\$ 38,600	\$ -	\$ -	\$ -	\$ 3,445,558
Fees	5,350	-	-	43,787	5,972	55,109
Other Revenue	60,323	-	-	-	-	60,323
Total Revenues	<u>3,472,631</u>	<u>38,600</u>	<u>-</u>	<u>43,787</u>	<u>5,972</u>	<u>3,560,990</u>
EXPENDITURES						
Instruction	1,396,369	-	-	45,266	2,594	1,444,229
Support Services - Students	315,289	-	-	-	-	315,289
Support Services - Instruction	16,751	-	-	-	-	16,751
Support Services - General Administration	234,530	-	-	-	-	234,530
Support Services - School Administration	139,122	-	-	-	-	139,122
Support Services - Central Services	316,644	-	-	-	-	316,644
Support Services - Operation and Maintenance of Plant	372,571	-	-	-	-	372,571
Support Services - Student Transportation	-	38,600	-	-	-	38,600
Non-Instructional - Food Services Operations	49,943	-	-	-	-	49,943
Debt Service - Interest Payments	578	-	-	-	-	578
Debt Service - Principal Payments	79,034	-	-	-	-	79,034
Total Expenditures	<u>2,920,831</u>	<u>38,600</u>	<u>-</u>	<u>45,266</u>	<u>2,594</u>	<u>3,007,291</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	551,800	-	-	(1,479)	3,378	553,699
Other Financing Sources (Uses):						
Other Financing Sources - Insurance Recovery	-	-	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	551,800	-	-	(1,479)	3,378	553,699
Fund Balances - Beginning of Year	793,423	-	6,044	10,406	3,801	813,674
FUND BALANCES - END OF YEAR	<u>\$ 1,345,223</u>	<u>\$ -</u>	<u>\$ 6,044</u>	<u>\$ 8,927</u>	<u>\$ 7,179</u>	<u>\$ 1,367,373</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ENCANTADA CHARTER SCHOOL
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2022**

<u>Name of Depository</u>	<u>Description of Pledged Collateral (Maturity)</u>	<u>Fair/Par Market Value June 30, 2022</u>	<u>Safekeeping Agent</u>
NM Bank & Trust	3140FXGZ9 (2/1/2051)	\$ 122,912	Heartland Financial
NM Bank & Trust	88213APS8 (5/15/2039)	88,956	Heartland Financial
NM Bank & Trust	420514AT8 (6/1/2044)	341,368	Heartland Financial
NM Bank & Trust	3140FXPH9 (02/01/2049)	125,936	Heartland Financial
NM Bank & Trust	3140FEXEP3 (9/1/2056)	708,854	Heartland Financial
NM Bank & Trust	3140FXJU7 (5/1/2058)	119,216	Heartland Financial
NM Bank & Trust	3140LCTJ0 (12/1/2037)	474,072	Heartland Financial
		<u>\$ 1,981,314</u>	
	Total Amount on Deposit	\$ 4,200,007	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	3,950,007	
	50% Collateral Requirement	1,975,004	
	Total Pledged	<u>1,981,314</u>	
	Over (Under) Pledged	<u>\$ 6,311</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ENCANTADA CHARTER SCHOOL
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2022

	Primary Government NM Bank & Trust
Operating Account	\$ 4,200,007
Reconciling Items	(64,517)
Reconciled Balance at June 30, 2022	4,135,490
Balance per Statement of Net Position	\$ 4,135,490

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ENCANTADA CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Operational Account 11000	Pupil Transportation 13000	Instructional Materials 14000	Food Services 21000
June 30 2021 Cash (Book Balance)	\$ 828,770	\$ 30,686	\$ 6,044	\$ 17,852
June 30 2021 Payroll Liabilities	(128,100)	-	-	-
June 30 2021 Temporary Interfund Loans	99,385	-	-	-
June 30 2021 Adjustments/Reconciling Differences	-	(30,686)	-	-
June 30 2021 Cash Available to Budget	800,055	-	6,044	17,852
2021-2022 Revenue	3,472,631	38,600	-	40,840
2021-2022 Expenditures	(2,838,305)	(38,022)	-	(32,357)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	1,434,381	578	6,044	26,335
June 30 2022 Payroll Liabilities	70,029	-	-	-
June 30 2022 Temporary Interfund Loans	(145,095)	-	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ 1,359,315</u>	<u>\$ 578</u>	<u>\$ 6,044</u>	<u>\$ 26,335</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ 1,359,315	\$ 578	\$ 6,044	\$ 26,335
June 30 2022 Payroll Liabilities	(70,029)	-	-	-
June 30 2022 Temporary Interfund Loans	145,095	-	-	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ 1,434,381</u>	<u>\$ 578</u>	<u>\$ 6,044</u>	<u>\$ 26,335</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ENCANTADA CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Athletics 22000	Student Activity 23000	Projects Account 24000	State Flowthrough Fund 27000
June 30 2021 Cash (Book Balance)	\$ 10,406	\$ 3,801	\$ 9,702	\$ -
June 30 2021 Payroll Liabilities	-	-	(9,702)	-
June 30 2021 Temporary Interfund Loans	-	-	(42,802)	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	10,406	3,801	(42,802)	-
2021-2022 Revenue	43,787	5,972	664,658	578
2021-2022 Expenditures	(45,266)	(2,594)	(783,629)	(4,452)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	8,927	7,179	(161,773)	(3,874)
June 30 2022 Payroll Liabilities	-	-	20,552	-
June 30 2022 Temporary Interfund Loans	-	-	141,221	3,874
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ 8,927</u>	<u>\$ 7,179</u>	<u>\$ -</u>	<u>\$ -</u>

Reconciliation to PED Cash Report Line 7

June 30 2022 Cash (Book Balance)	\$ 8,927	\$ 7,179	\$ -	\$ -
June 30 2022 Payroll Liabilities	-	-	(20,552)	-
June 30 2022 Temporary Interfund Loans	-	-	(141,221)	(3,874)
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ 8,927</u>	<u>\$ 7,179</u>	<u>\$ (161,773)</u>	<u>\$ (3,874)</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ENCANTADA CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	State Direct Account 28000	Public School Capital Outlay 31200	Capital Improve. HB 33 31600	Capital Improve. SB 9 Local 31701
June 30 2021 Cash (Book Balance)	\$ -	\$ -	\$ 1,030,348	\$ 897,407
June 30 2021 Payroll Liabilities	-	-	-	-
June 30 2021 Temporary Interfund Loans	-	-	-	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	-	-	1,030,348	897,407
2021-2022 Revenue	23,655	190,388	227,470	292,444
2021-2022 Expenditures	-	(190,388)	-	(46,632)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	23,655	-	1,257,818	1,143,219
June 30 2022 Payroll Liabilities	-	-	-	-
June 30 2022 Temporary Interfund Loans	-	-	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ 23,655</u>	<u>\$ -</u>	<u>\$ 1,257,818</u>	<u>\$ 1,143,219</u>

Reconciliation to PED Cash Report Line 7

June 30 2022 Cash (Book Balance)	\$ 23,655	\$ -	\$ 1,257,818	\$ 1,143,219
June 30 2022 Payroll Liabilities	-	-	-	-
June 30 2022 Temporary Interfund Loans	-	-	-	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ 23,655</u>	<u>\$ -</u>	<u>\$ 1,257,818</u>	<u>\$ 1,143,219</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ENCANTADA CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Capital Improve. SB 9 State Cash 31703	Ed Tech Equip 31900	Total Primary Government	
June 30 2021 Cash (Book Balance)	\$ 7,238	\$ 159,208	\$ 3,001,462	
June 30 2021 Payroll Liabilities	-	-	(137,802)	
June 30 2021 Temporary Interfund Loans	-	-	56,583	
June 30 2021 Adjustments/Reconciling Differences	-	-	(30,686)	
June 30 2021 Cash Available to Budget	7,238	159,208	2,889,557	
2021-2022 Revenue	16,426	248,719	5,266,168	
2021-2022 Expenditures	-	(129,171)	(4,110,816)	
Permanent Cash Transfers/Reversions	-	-	-	
Adjustments	-	-	-	
June 30 2022 Cash Available to Budget	23,664	278,756	4,044,909	
June 30 2022 Payroll Liabilities	-	-	90,581	
June 30 2022 Temporary Interfund Loans	-	-	-	
June 30 2022 Adjustments/Reconciling Differences	-	-	-	
June 30 2022 Cash (Book Balance)	\$ 23,664	\$ 278,756	\$ 4,135,490	Per Statement of Net Position

Reconciliation to PED Cash Report Line 7

June 30 2022 Cash (Book Balance)	\$ 23,664	\$ 278,756	\$ 4,135,490
June 30 2022 Payroll Liabilities	-	-	(90,581)
June 30 2022 Temporary Interfund Loans	-	-	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2022*	\$ 23,664	\$ 278,756	\$ 4,044,909

* May include rounding errors when compared to PED Cash Report.

TURQUOISE TRAIL CHARTER SCHOOL

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TURQUOISE TRAIL CHARTER SCHOOL
STATEMENT OF NET POSITION
JUNE 30, 2022**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 4,136,162
Taxes Receivable	15,068
Due from Primary Government	946,959
Other Receivables	59,078
Right to Use Assets, Net of Accumulated Amortization:	
Equipment	28,828
Capital assets not being depreciated	
Construction in Process	15,723
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	22,212
Leasehold Improvements	307,373
Land Improvements	370,763
Furniture, Fixtures, and Equipment	289,432
Vehicles	44,510
TOTAL ASSETS	<u>6,236,108</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	7,809,985
Deferred Outflows of Resources OPEB Amounts	1,368,308
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>9,178,293</u>
LIABILITIES	
Accrued Liabilities	751,263
Accounts Payable	186,251
Noncurrent Liabilities:	
Long-Term Debt - Due Within One Year	7,696
Long-Term Debt - Due in More Than One Year	23,304
Net Pension Liability	8,176,102
Net OPEB Liability	2,519,750
TOTAL LIABILITIES	<u>11,664,366</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	11,364,645
Deferred Inflows of Resources OPEB Amounts	1,385,053
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>12,749,698</u>
NET POSITION	
Net Investment in Capital Assets	1,047,841
Restricted for:	
Food Services	151,819
Capital Projects	2,107,304
Student/School Support	466,791
Unrestricted	(12,773,418)
TOTAL NET POSITION	<u><u>\$ (8,999,663)</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TURQUOISE TRAIL CHARTER SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 5,433,344	\$ 174,982	\$ 1,416,898	\$ -	\$ (3,841,464)
Support Services - Students	775,504	15,061	349,964	-	(410,479)
Support Services - Instruction	123,903	-	38,693	-	(85,210)
Support Services - General Administration	756,536	-	203,658	-	(552,878)
Support Services - School Administration	524,861	-	34,608	-	(490,253)
Support Services - Central Services	360,044	-	2,111	-	(357,933)
Support Services - Operation and Maintenance of Plant	623,883	-	153,663	-	(470,220)
Support Services - Student Transportation	284,032	-	50,622	-	(233,410)
Support Services - Other	270	-	2	-	(268)
Noninstructional - Community Services Operations	65,125	-	8,494	-	(56,631)
Noninstructional - Food Services Operations	372,996	10,711	479,487	-	117,202
Interest Expense	7,055	-	-	-	(7,055)
Unallocated*	1,331,654	-	-	424,987	(906,667)
Total Governmental Activities	\$ 10,659,207	\$ 200,754	\$ 2,738,200	\$ 424,987	(7,295,266)

GENERAL REVENUES

State Equalization Guarantee	6,294,771
Property Taxes	1,124,587
Miscellaneous	526,977
Total General Revenues	7,946,335

CHANGE IN NET POSITION

651,069

Net Position - Beginning of Year

(9,650,732)

NET POSITION - END OF YEAR

\$ (8,999,663)

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TURQUOISE TRAIL CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Capital Project Fund
		24308	24339	31600
			APR-ESSR Virtual Course CFDA 84.425U	Capital Improvements HB33
	General Fund	CRRSA, ESSER II		
ASSETS				
Cash and Cash Equivalents	\$ 1,360,022	\$ -	\$ -	\$ 865,739
Taxes Receivable	-	-	-	6,274
Due from Primary Government	-	234,612	178,286	-
Other Receivables	8,670	-	-	-
Due from Other Funds	736,601	-	-	-
	<u>\$ 2,105,293</u>	<u>\$ 234,612</u>	<u>\$ 178,286</u>	<u>\$ 872,013</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 546,883	\$ 19,643	\$ 29,444	\$ -
Accounts Payable	59,192	-	-	209
Due to Other Funds	-	214,969	148,842	-
Total Liabilities	<u>606,075</u>	<u>234,612</u>	<u>178,286</u>	<u>209</u>
Fund Balances:				
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	871,804
Student/School Support	5,379	-	-	-
Assigned for Student Activities	125,227	-	-	-
Assigned for Subsequent Year	1,193,937	-	-	-
Unassigned (Deficit)	174,675	-	-	-
Total Fund Balance (Deficit)	<u>1,499,218</u>	<u>-</u>	<u>-</u>	<u>871,804</u>
Total Liabilities and Fund Balance	<u>\$ 2,105,293</u>	<u>\$ 234,612</u>	<u>\$ 178,286</u>	<u>\$ 872,013</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TURQUOISE TRAIL CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Major Capital Project Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	31701	21000	24101	24106
	Capital Improvements SB- 9 - Local	Food Services	Title I - IASA	Entitlement IDEA-B
ASSETS				
Cash and Cash Equivalents	\$ 1,039,738	\$ 103,536	\$ -	\$ -
Taxes Receivable	8,794	-	-	-
Due from Primary Government	-	66,597	78,488	60,968
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
	<u>1,048,532</u>	<u>170,133</u>	<u>78,488</u>	<u>60,968</u>
Total Assets	\$ 1,048,532	\$ 170,133	\$ 78,488	\$ 60,968
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ 1,472	\$ 29,473	\$ 18,689
Accounts Payable	96,694	16,842	-	-
Due to Other Funds	-	-	49,015	42,279
Total Liabilities	<u>96,694</u>	<u>18,314</u>	<u>78,488</u>	<u>60,968</u>
Fund Balances:				
Restricted for:				
Food Services	-	151,819	-	-
Capital Projects	951,838	-	-	-
Student/School Support	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>951,838</u>	<u>151,819</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 1,048,532</u>	<u>\$ 170,133</u>	<u>\$ 78,488</u>	<u>\$ 60,968</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TURQUOISE TRAIL CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund 24109	Non-Major Special Revenue Fund 24146	Non-Major Special Revenue Fund 24154	Non-Major Special Revenue Fund 24316
	Preschool IDEA-B	Charter Schools	Teacher/Principal Training & Recruiting	USDE CRRSA ESSER II 84.425D SHARE ID -
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	599	64,284	6,348	-
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 599	\$ 64,284	\$ 6,348	\$ -
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	-	8,126	10	-
Accounts Payable	-	-	-	-
Due to Other Funds	364	56,158	6,338	-
Total Liabilities	364	64,284	6,348	-
Fund Balances:				
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Student/School Support	235	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	235	-	-	-
Total Liabilities and Fund Balance	\$ 599	\$ 64,284	\$ 6,348	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TURQUOISE TRAIL CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund 24330	Non-Major Special Revenue Fund 24355 Homeless Emergency Rescue Fund 2 (ARP-HCY)	Non-Major Special Revenue Fund 25233 Rural Education Achievement Program	Non-Major Special Revenue Fund 26233 Santa Fe Community Foundation
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ 4,997
Taxes Receivable	-	-	-	-
Due from Primary Government	79,015	7,930	16,352	-
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 79,015	\$ 7,930	\$ 16,352	\$ 4,997
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 42,478	\$ -	\$ 9,246	\$ 4,997
Accounts Payable	-	-	-	-
Due to Other Funds	36,537	7,930	7,106	-
Total Liabilities	79,015	7,930	16,352	4,997
Fund Balances:				
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Student/School Support	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	-
Total Liabilities and Fund Balance	\$ 79,015	\$ 7,930	\$ 16,352	\$ 4,997

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TURQUOISE TRAIL CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund <u>27149</u>	Non-Major Special Revenue Fund <u>27153</u>	Non-Major Special Revenue Fund <u>28144</u>	Non-Major Special Revenue Fund <u>28208</u>
	PreK Initiative	Extended Learning Transportation	Medicaid HSD	ECECD Direct Grant
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 3,004	\$ 168,995	\$ 288,124
Taxes Receivable	-	-	-	-
Due from Primary Government	143,197	-	-	-
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 143,197</u>	<u>\$ 3,004</u>	<u>\$ 168,995</u>	<u>\$ 288,124</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 32,172	\$ -	\$ 3,972	\$ 5
Accounts Payable	-	-	-	-
Due to Other Funds	111,025	-	-	-
Total Liabilities	<u>143,197</u>	<u>-</u>	<u>3,972</u>	<u>5</u>
Fund Balances:				
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Student/School Support	-	3,004	165,023	288,119
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>3,004</u>	<u>165,023</u>	<u>288,119</u>
Total Liabilities and Fund Balance	<u>\$ 143,197</u>	<u>\$ 3,004</u>	<u>\$ 168,995</u>	<u>\$ 288,124</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TURQUOISE TRAIL CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund 28211	Non-Major Special Revenue Fund 29102	Non-Major Capital Project Fund 31200	Non-Major Capital Project Fund 31400
	NM Schools Covid- 19 Testing Program DOH	Private Dir Grants (Categorical)	Public School Capital Outlay	Special Capital Outlay - State
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 5,031	\$ -	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	-	-	-	10,283
Other Receivables	50,408	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 50,408	\$ 5,031	\$ -	\$ 10,283
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 4,653	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	45,755	-	-	10,283
Total Liabilities	50,408	-	-	10,283
Fund Balances:				
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Student/School Support	-	5,031	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	5,031	-	-
Total Liabilities and Fund Balance	\$ 50,408	\$ 5,031	\$ -	\$ 10,283

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TURQUOISE TRAIL CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Capital Project Fund 31703	Non-Major Capital Project Fund 31900	
	SB-9 State Match Cash	Ed Technology Equipment Act	Governmental Funds Total
ASSETS			
Cash and Cash Equivalents	\$ 38,128	\$ 258,848	\$ 4,136,162
Taxes Receivable	-	-	15,068
Due from Primary Government	-	-	946,959
Other Receivables	-	-	59,078
Due from Other Funds	-	-	736,601
Total Assets	\$ 38,128	\$ 258,848	\$ 5,893,868
LIABILITIES AND FUND BALANCE			
Accrued Liabilities	\$ -	\$ -	\$ 751,263
Accounts Payable	-	13,314	186,251
Due to Other Funds	-	-	736,601
Total Liabilities	-	13,314	1,674,115
Fund Balances:			
Restricted for:			
Food Services	-	-	151,819
Capital Projects	38,128	245,534	2,107,304
Student/School Support	-	-	466,791
Assigned for Student Activities	-	-	125,227
Assigned for Subsequent Year	-	-	1,193,937
Unassigned (Deficit)	-	-	174,675
Total Fund Balance (Deficit)	38,128	245,534	4,219,753
Total Liabilities and Fund Balance	\$ 38,128	\$ 258,848	\$ 5,893,868

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TURQUOISE TRAIL CHARTER SCHOOL
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2022**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 4,219,753
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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 in the funds.

The Cost of Capital Assets is	1,712,397
Accumulated Depreciation/Amortization is	<u>(633,556)</u>

Total Capital Assets	1,078,841
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Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.

Deferred Outflows of Resources	9,178,293
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Deferred Inflows of Resources	(12,749,698)
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Long-term and certain other liabilities 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:

Long-Term Debt	(31,000)
Net Pension Liability	(8,176,102)
Net OPEB Liability	<u>(2,519,750)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (8,999,663)</u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TURQUOISE TRAIL CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Capital Project Fund
		24308	24339	31600
	General Fund	CRRSA, ESSER II	APR-ESSR Virtual Course CFDA 84.425U	Capital Improvements HB33
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ 468,712
Federal Sources	36,285	318,219	222,844	-
State Sources	6,294,771	-	-	-
County and Local Sources	-	-	-	-
Fees	190,043	-	-	-
Other Revenue	14,849	-	-	-
Total Revenues	<u>6,535,948</u>	<u>318,219</u>	<u>222,844</u>	<u>468,712</u>
EXPENDITURES				
Instruction	3,686,986	172,732	147,427	-
Support Services - Students	446,055	-	-	-
Support Services - Instruction	71,487	-	-	-
Support Services - General Administration	481,222	-	43,375	4,686
Support Services - School Administration	425,449	-	32,042	-
Support Services - Central Services	349,900	-	-	-
Support Services - Operation and Maintenance of Plant	562,629	145,487	-	-
Support Services - Student Transportation	280,934	-	-	-
Support Services - Other	270	-	-	-
Non-Instructional - Community Services Operations	50,315	-	-	-
Non-Instructional - Food Services Operations	176	-	-	-
Capital Outlay	50,388	-	-	22,800
Debt Service - Interest Payments	7,055	-	-	-
Debt Service - Principal Payments	6,788	-	-	-
Total Expenditures	<u>6,419,654</u>	<u>318,219</u>	<u>222,844</u>	<u>27,486</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	116,294	-	-	441,226
Other Financing Sources (Uses):				
Debt Proceeds - Leases	19,830	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>19,830</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	136,124	-	-	441,226
Fund Balances - Beginning of Year	<u>1,363,094</u>	<u>-</u>	<u>-</u>	<u>430,578</u>
FUND BALANCES - END OF YEAR	<u>\$ 1,499,218</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 871,804</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TURQUOISE TRAIL CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Major Capital Project Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	31701	21000	24101	24106
	Capital Improvements SB- 9 - Local	Food Services	Title I - IASA	Entitlement IDEA-B
REVENUES				
Property Taxes	\$ 655,875	\$ -	\$ -	\$ -
Federal Sources	-	479,486	129,459	164,381
State Sources	-	-	-	-
County and Local Sources	-	-	-	-
Fees	-	10,711	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>655,875</u>	<u>490,197</u>	<u>129,459</u>	<u>164,381</u>
EXPENDITURES				
Instruction	-	-	59,064	-
Support Services - Students	-	-	22,543	152,205
Support Services - Instruction	-	-	38,262	-
Support Services - General Administration	6,559	-	9,590	12,176
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Community Services Operations	-	-	-	-
Non-Instructional - Food Services Operations	-	366,781	-	-
Capital Outlay	361,739	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>368,298</u>	<u>366,781</u>	<u>129,459</u>	<u>164,381</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	287,577	123,416	-	-
Other Financing Sources (Uses):				
Debt Proceeds - Leases	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	287,577	123,416	-	-
Fund Balances - Beginning of Year	<u>664,261</u>	<u>28,403</u>	<u>-</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 951,838</u>	<u>\$ 151,819</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TURQUOISE TRAIL CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24109	24146	24154	24316
	Preschool IDEA-B	Charter Schools	Teacher/Principal Training & Recruiting	ESSER II 84.425D SHARE ID - PED24316GY201 - Air Quality
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	599	141,512	24,713	4,782
State Sources	-	-	-	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>599</u>	<u>141,512</u>	<u>24,713</u>	<u>4,782</u>
EXPENDITURES				
Instruction	364	-	24,713	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	94,659	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	4,782
Support Services - Student Transportation	-	46,853	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Community Services Operations	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>364</u>	<u>141,512</u>	<u>24,713</u>	<u>4,782</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	235	-	-	-
Other Financing Sources (Uses):				
Debt Proceeds - Leases	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	235	-	-	-
Fund Balances - Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 235</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TURQUOISE TRAIL CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24330	24355	25233	26233
	ARP ESSER III CDFR 84.425U	Homeless Emergency Rescue Fund 2 (ARP-HCY 2)	Rural Education Achievement Program	Santa Fe Community Foundation
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	398,512	8,191	63,740	-
State Sources	-	-	-	-
County and Local Sources	-	-	-	15,000
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>398,512</u>	<u>8,191</u>	<u>63,740</u>	<u>15,000</u>
EXPENDITURES				
Instruction	368,991	-	63,740	-
Support Services - Students	-	-	-	15,000
Support Services - Instruction	-	-	-	-
Support Services - General Administration	29,521	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Community Services Operations	-	8,191	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>398,512</u>	<u>8,191</u>	<u>63,740</u>	<u>15,000</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Debt Proceeds - Leases	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TURQUOISE TRAIL CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	27149	27153	28144	28208
	PreK Initiative	Extended Learning Transportation	Medicaid HSD	ECECD Direct Grant
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	268,502	3,759	118,552	289,560
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>268,502</u>	<u>3,759</u>	<u>118,552</u>	<u>289,560</u>
EXPENDITURES				
Instruction	268,502	-	-	4,441
Support Services - Students	-	-	33,739	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	755	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Community Services Operations	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>268,502</u>	<u>755</u>	<u>33,739</u>	<u>4,441</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	3,004	84,813	285,119
Other Financing Sources (Uses):				
Debt Proceeds - Leases	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	3,004	84,813	285,119
Fund Balances - Beginning of Year	-	-	80,210	3,000
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ 3,004</u>	<u>\$ 165,023</u>	<u>\$ 288,119</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TURQUOISE TRAIL CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund
	28211	29102	31200	31400
	NM Schools Covid- 19 Testing Program DOH	Private Dir Grants (Categorical)	Public School Capital Outlay	Special Capital Outlay - State
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	50,408	-	348,344	44,781
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>50,408</u>	<u>-</u>	<u>348,344</u>	<u>44,781</u>
EXPENDITURES				
Instruction	-	589	-	-
Support Services - Students	38,974	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	11,434	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Community Services Operations	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	348,344	44,781
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>50,408</u>	<u>589</u>	<u>348,344</u>	<u>44,781</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	(589)	-	-
Other Financing Sources (Uses):				
Debt Proceeds - Leases	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	(589)	-	-
Fund Balances - Beginning of Year	-	5,620	-	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ 5,031</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TURQUOISE TRAIL CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Capital Project Fund	Non-Major Capital Project Fund	
	31703	31900	
	SB-9 State Match Cash	Ed Technology Equipment Act	Governmental Funds Total
REVENUES			
Property Taxes	\$ -	\$ -	\$ 1,124,587
Federal Sources	-	-	1,992,723
State Sources	31,558	-	7,450,235
County and Local Sources	-	-	15,000
Fees	-	-	200,754
Other Revenue	-	512,128	526,977
Total Revenues	31,558	512,128	11,310,276
EXPENDITURES			
Instruction	-	-	4,797,549
Support Services - Students	-	-	708,516
Support Services - Instruction	-	-	109,749
Support Services - General Administration	-	-	693,222
Support Services - School Administration	-	-	457,491
Support Services - Central Services	-	-	349,900
Support Services - Operation and Maintenance of Plant	-	-	712,898
Support Services - Student Transportation	-	-	328,542
Support Services - Other	-	-	270
Non-Instructional - Community Services Operations	-	-	58,506
Non-Instructional - Food Services Operations	-	-	366,957
Capital Outlay	-	452,978	1,281,030
Debt Service - Interest Payments	-	-	7,055
Debt Service - Principal Payments	-	-	6,788
Total Expenditures	-	452,978	9,878,473
Excess (Deficiency) of Revenues Over (Under) Expenditures	31,558	59,150	1,431,803
Other Financing Sources (Uses):			
Debt Proceeds - Leases	-	-	19,830
Other Financing Sources - Transfers In	-	-	-
Other Financing Uses - Transfers Out	-	-	-
Total Other Financing Sources (Uses)	-	-	19,830
NET CHANGES IN FUND BALANCES	31,558	59,150	1,451,633
Fund Balances - Beginning of Year	6,570	186,384	2,768,120
FUND BALANCES - END OF YEAR	\$ 38,128	\$ 245,534	\$ 4,219,753

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TURQUOISE TRAIL CHARTER SCHOOL
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	\$ 1,451,633
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Amounts reported for governmental activities in the Statement of Activities are different because:

In the Statement of Activities, certain operating expenses - compensated absences (sick and annual leave) are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).

Expenses Related to Compensated Absences	-
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In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability	(1,025,180)
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Expenses Related to the Net OPEB Liability	137,597
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The issuance of long-term debt (e.g., bonds, notes and leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This is the amount by which repayments exceeded proceeds:

Issuance of Long-Term Debt - Leases	(19,830)
Principal Payments on Long-Term Debt and Leases	6,788

Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay	281,120
Depreciation/Amortization Expense	<u>(181,059)</u>
Excess of Depreciation Expense Over Capital Outlay	<u>100,061</u>

Change in Net Position of Governmental Activities (Statement of Activities)	\$ <u>651,069</u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TURQUOISE TRAIL CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
GENERAL FUND**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ 13,053	\$ 41,663	\$ 28,610
State Sources	6,919,396	6,304,451	6,294,771	(9,680)
Federal Sources	-	-	51,285	51,285
Total Revenues	<u>6,919,396</u>	<u>6,317,504</u>	<u>6,387,719</u>	<u>70,215</u>
EXPENDITURES				
Instruction	4,895,596	4,508,012	3,583,191	924,821
Support Services	2,958,041	2,989,033	2,606,659	382,374
Operation of Non-Instructional Services	65,147	74,715	50,491	24,224
Capital Outlay	-	65,105	33,557	31,548
Total Expenditures	<u>7,918,784</u>	<u>7,636,865</u>	<u>6,273,898</u>	<u>1,362,967</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(999,388)	(1,319,361)	113,821	1,433,182
DESIGNATED CASH	<u>999,388</u>	<u>1,319,361</u>	<u>-</u>	<u>(1,319,361)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	113,821	<u>\$ 113,821</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			19,830	
Adjustments to Revenues (Unbudgeted - Fund 23000)			163,229	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(101,814)	
Adjustments to Revenues			(15,000)	
Adjustments to Expenditures			<u>(43,942)</u>	
NET CHANGES IN FUND BALANCES			<u>\$ 136,124</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TURQUOISE TRAIL CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
CRRSA, ESSER II (FUND 24308)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	410,078	465,857	113,595	(352,262)
Total Revenues	<u>410,078</u>	<u>465,857</u>	<u>113,595</u>	<u>(352,262)</u>
EXPENDITURES				
Instruction	410,078	315,370	172,732	142,638
Support Services	-	150,487	145,487	5,000
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>410,078</u>	<u>465,857</u>	<u>318,219</u>	<u>147,638</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(204,624)	(204,624)
DESIGNATED CASH	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(204,624)	<u>\$ (204,624)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			204,624	
Adjustments to Expenditures			<u>-</u>	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TURQUOISE TRAIL CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
APR-ESSR VIRTUAL COURSE CFDA 84.425U (FUND 24339)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	-	230,146	44,558	(185,588)
Total Revenues	-	230,146	44,558	(185,588)
EXPENDITURES				
Instruction	-	148,469	147,427	1,042
Support Services	-	81,677	75,417	6,260
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	230,146	222,844	7,302
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(178,286)	(178,286)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(178,286)	<u>\$ (178,286)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			178,286	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TURQUOISE TRAIL CHARTER SCHOOL
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2022**

	General Fund (Sub-Funds)				Total General Fund
	11000	13000	22000	23000	
	Operational Fund	Transportation Fund	Athletics Fund	Student Activity Funds	
ASSETS					
Cash and Cash Equivalents	\$ 1,230,065	\$ -	\$ 5,380	\$ 124,577	\$ 1,360,022
Other Receivables	15	-	-	8,655	8,670
Due from Other Funds	736,601	-	-	-	736,601
Total Assets	\$ 1,966,681	\$ -	\$ 5,380	\$ 133,232	\$ 2,105,293
LIABILITIES AND FUND BALANCE					
Accrued Liabilities	\$ 538,877	\$ -	\$ 1	\$ 8,005	\$ 546,883
Accounts Payable	59,192	-	-	-	59,192
Total Liabilities	598,069	-	1	8,005	606,075
Fund Balances:					
Restricted for:					
Other Purposes	-	-	5,379	-	5,379
Assigned for Student Activities	-	-	-	125,227	125,227
Assigned for Subsequent Year	1,193,937	-	-	-	1,193,937
Unassigned (Deficit)	174,675	-	-	-	174,675
Total Fund Balance (Deficit)	1,368,612	-	5,379	125,227	1,499,218
Total Liabilities and Fund Balance	\$ 1,966,681	\$ -	\$ 5,380	\$ 133,232	\$ 2,105,293

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TURQUOISE TRAIL CHARTER SCHOOL
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE (DEFICIT) - GENERAL FUND
YEAR ENDED JUNE 30, 2022**

	General Fund (Sub-Funds)				Total General Fund
	11000	13000	22000	23000	
	Operational Fund	Transportation Fund	Athletics Fund	Student Activity Funds	
REVENUES					
Federal Sources	\$ 36,285	\$ -	\$ -	\$ -	\$ 36,285
State Sources	6,015,505	279,266	-	-	6,294,771
Fees	15,061	-	11,753	163,229	190,043
Other Revenue	13,549	-	1,300	-	14,849
Total Revenues	<u>6,080,400</u>	<u>279,266</u>	<u>13,053</u>	<u>163,229</u>	<u>6,535,948</u>
EXPENDITURES					
Instruction	3,576,108	-	9,064	101,814	3,686,986
Support Services - Students	446,055	-	-	-	446,055
Support Services - Instruction	71,487	-	-	-	71,487
Support Services - General Administration	481,222	-	-	-	481,222
Support Services - School Administration	425,449	-	-	-	425,449
Support Services - Central Services	349,900	-	-	-	349,900
Support Services - Operation and Maintenance of Plant	562,629	-	-	-	562,629
Support Services - Student Transportation	1,668	279,266	-	-	280,934
Support Services - Other	270	-	-	-	270
Non-Instructional - Community Services Operations	50,315	-	-	-	50,315
Non-Instructional - Food Services Operations	176	-	-	-	176
Capital Outlay	50,388	-	-	-	50,388
Debt Service - Interest Payments	7,055	-	-	-	7,055
Debt Service - Principal Payments	6,788	-	-	-	6,788
Total Expenditures	<u>6,029,510</u>	<u>279,266</u>	<u>9,064</u>	<u>101,814</u>	<u>6,419,654</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	50,890	-	3,989	61,415	116,294
Other Financing Sources (Uses):					
Debt Proceeds - Leases	19,830	-	-	-	19,830
Other Financing Sources - Transfers In	-	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-	-
Total Other Financing Sources (Uses)	<u>19,830</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>19,830</u>
NET CHANGES IN FUND BALANCES	70,720	-	3,989	61,415	136,124
Fund Balances - Beginning of Year	1,297,892	-	1,390	63,812	1,363,094
FUND BALANCES - END OF YEAR	<u>\$ 1,368,612</u>	<u>\$ -</u>	<u>\$ 5,379</u>	<u>\$ 125,227</u>	<u>\$ 1,499,218</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TURQUOISE TRAIL CHARTER SCHOOL
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2022**

Name of Depository	Description of Pledged Collateral (Maturity)	Fair/Par Market Value June 30, 2022	Safekeeping Agent
NM Bank & Trust	3140FXJU7 (5/1/2058)	\$ 1,243,491	Heartland Financial
NM Bank & Trust	3140FXNU2 (8/1/2059)	849,761	Heartland Financial
Wells Fargo	3140K0GS1 (11/1/2049)	263,987	Bank of New York Mellon
Wells Fargo	3140K0YY8 (1/1/2050)	14,628	Bank of New York Mellon
Wells Fargo	36179SWX1 (2/20/20247)	157,607	Bank of New York Mellon
Wells Fargo	36179UGDB (11/20/2048)	84,675	Bank of New York Mellon
Wells Fargo	36179XAB2 (06/20/2052)	16,773	Bank of New York Mellon
		<u>\$ 2,630,922</u>	
	Total Amount on Deposit	\$ 4,239,320	
	Less: FDIC	<u>(500,000)</u>	
	Uninsured Public Funds	3,739,320	
	50% Collateral Requirement	1,869,660	
	Total Pledged	<u>2,630,922</u>	
	Over (Under) Pledged	<u>\$ 761,262</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TURQUOISE TRAIL CHARTER SCHOOL
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2022

	Primary Government
	NMBT/WF
Operating and Activity Account (Wells Fargo)	\$ 1,306,916
Operating and Activity Account (NMBT)	2,932,404
Reconciling Items	(103,208)
Reconciled Balance at June 30, 2022	4,136,112
Plus: Petty Cash	50
Balance per Statement of Net Position	\$ 4,136,162

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TURQUOISE TRAIL CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Operational Account 11000	Pupil Transportation 13000	Food Services 21000	Athletics 22000
June 30 2021 Cash (Book Balance)	\$ 1,429,532	\$ -	\$ 27,401	\$ 1,350
June 30 2021 Payroll Liabilities	(514,601)	-	-	-
June 30 2021 Temporary Interfund Loans	383,840	-	-	40
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	1,298,771	-	27,401	1,390
2021-2022 Revenue	6,095,400	279,266	434,763	13,053
2021-2022 Expenditures	(5,985,567)	(279,266)	(360,100)	(9,064)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	1,408,604	-	102,064	5,379
June 30 2022 Payroll Liabilities	538,877	-	1,472	1
June 30 2022 Temporary Interfund Loans	(736,601)	-	-	-
June 30 2022 Adjustments/Reconciling Differences	19,185	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ 1,230,065</u>	<u>\$ -</u>	<u>\$ 103,536</u>	<u>\$ 5,380</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ 1,230,065	\$ -	\$ 103,536	\$ 5,380
June 30 2022 Payroll Liabilities	(538,877)	-	(1,472)	(1)
June 30 2022 Temporary Interfund Loans	736,601	-	-	-
Audit Adjustments and Reclassifications	(19,185)	-	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ 1,408,604</u>	<u>\$ -</u>	<u>\$ 102,064</u>	<u>\$ 5,379</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TURQUOISE TRAIL CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Student Activity 23000	Projects Account 24000	Direct Account 25000	Local Grants Fund 26000
June 30 2021 Cash (Book Balance)	\$ 49,855	\$ 1	\$ -	\$ -
June 30 2021 Payroll Liabilities	-	(17,330)	-	-
June 30 2021 Temporary Interfund Loans	-	(245,643)	(908)	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	49,855	(262,972)	(908)	-
2021-2022 Revenue	169,358	973,918	48,296	15,000
2021-2022 Expenditures	(102,634)	(1,421,241)	(63,740)	(15,000)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	116,579	(710,295)	(16,352)	-
June 30 2022 Payroll Liabilities	8,004	147,863	9,246	4,997
June 30 2022 Temporary Interfund Loans	-	562,432	7,106	-
June 30 2022 Adjustments/Reconciling Differences	(6)	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ 124,577</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,997</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ 124,577	\$ -	\$ -	\$ 4,997
June 30 2022 Payroll Liabilities	(8,004)	(147,863)	(9,246)	(4,997)
June 30 2022 Temporary Interfund Loans	-	(562,432)	(7,106)	-
Audit Adjustments and Reclassifications	6	-	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ 116,579</u>	<u>\$ (710,295)</u>	<u>\$ (16,352)</u>	<u>\$ -</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TURQUOISE TRAIL CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	State Flowthrough Fund 27000	State Direct Account 28000	Local/State Account 29000	Public School Capital Outlay 31200
June 30 2021 Cash (Book Balance)	\$ -	\$ 58,584	\$ 5,620	\$ -
June 30 2021 Payroll Liabilities	(36,517)	(1,939)	-	-
June 30 2021 Temporary Interfund Loans	(58,265)	-	-	(77,251)
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	(94,782)	56,645	5,620	(77,251)
2021-2022 Revenue	223,846	434,677	-	425,595
2021-2022 Expenditures	(269,257)	(88,588)	(589)	(348,344)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	(140,193)	402,734	5,031	-
June 30 2022 Payroll Liabilities	32,172	8,630	-	-
June 30 2022 Temporary Interfund Loans	111,025	45,755	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ 3,004</u>	<u>\$ 457,119</u>	<u>\$ 5,031</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ 3,004	\$ 457,119	\$ 5,031	\$ -
June 30 2022 Payroll Liabilities	(32,172)	(8,630)	-	-
June 30 2022 Temporary Interfund Loans	(111,025)	(45,755)	-	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ (140,193)</u>	<u>\$ 402,734</u>	<u>\$ 5,031</u>	<u>\$ -</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TURQUOISE TRAIL CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Special Capital Outlay 31400	Capital Improve. HB 33 31600	Capital Improve. SB 9 Local 31701	Capital Improve. SB 9 Local 31703
June 30 2021 Cash (Book Balance)	\$ -	\$ 422,856	\$ 686,552	\$ 6,570
June 30 2021 Payroll Liabilities	-	-	-	-
June 30 2021 Temporary Interfund Loans	-	-	-	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	-	422,856	686,552	6,570
2021-2022 Revenue	34,498	470,946	658,807	31,558
2021-2022 Expenditures	(44,781)	(28,063)	(305,621)	-
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	(10,283)	865,739	1,039,738	38,128
June 30 2022 Payroll Liabilities	-	-	-	-
June 30 2022 Temporary Interfund Loans	10,283	-	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 865,739</u>	<u>\$ 1,039,738</u>	<u>\$ 38,128</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ -	\$ 865,739	\$ 1,039,738	\$ 38,128
June 30 2022 Payroll Liabilities	-	-	-	-
June 30 2022 Temporary Interfund Loans	(10,283)	-	-	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ (10,283)</u>	<u>\$ 865,739</u>	<u>\$ 1,039,738</u>	<u>\$ 38,128</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TURQUOISE TRAIL CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Ed Tech Equip 31900	Total Primary Government	
June 30 2021 Cash (Book Balance)	\$ 188,879	\$ 2,877,200	
June 30 2021 Payroll Liabilities	-	(570,387)	
June 30 2021 Temporary Interfund Loans	-	1,813	
June 30 2021 Adjustments/Reconciling Differences	-	-	
June 30 2021 Cash Available to Budget	188,879	2,308,626	
2021-2022 Revenue	512,128	10,821,109	
2021-2022 Expenditures	(442,159)	(9,764,014)	
Permanent Cash Transfers/Reversions	-	-	
Adjustments	-	-	
June 30 2022 Cash Available to Budget	258,848	3,365,721	
June 30 2022 Payroll Liabilities	-	751,262	
June 30 2022 Temporary Interfund Loans	-	-	
June 30 2022 Adjustments/Reconciling Differences	-	19,179	
June 30 2022 Cash (Book Balance)	<u>\$ 258,848</u>	<u>\$ 4,136,162</u>	Per Statement of Net Position

Reconciliation to PED Cash Report Line 7

June 30 2022 Cash (Book Balance)	\$ 258,848	\$ 4,136,162
June 30 2022 Payroll Liabilities	-	(751,262)
June 30 2022 Temporary Interfund Loans	-	-
Audit Adjustments and Reclassifications	-	(19,179)
Line 7 PED Cash Report June 30 2022*	<u>\$ 258,848</u>	<u>\$ 3,365,721</u>

* May include rounding errors when compared to PED Cash Report.

WALATOWA HIGH CHARTER SCHOOL

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
WALATOWA HIGH CHARTER SCHOOL
STATEMENT OF NET POSITION
JUNE 30, 2022**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 2,446,230
Due from Primary Government	44,720
Right to Use Assets, Net of Accumulated Amortization:	
Equipment	9,189
Capital Assets, Net of Accumulated Depreciation:	
Leasehold Improvements	5,969
Vehicles	76,161
TOTAL ASSETS	<u>2,582,269</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	1,005,997
Deferred Outflows of Resources OPEB Amounts	121,762
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>1,127,759</u>
LIABILITIES	
Accrued Liabilities	10,333
Accounts Payable	52
Due to Primary Government	61,467
Noncurrent Liabilities:	
Compensated Absences	46,180
Long Term Debt - Due Within One Year	7,599
Long Term Debt - Due in More Than One Year	1,906
Net Pension Liability	1,219,044
Net OPEB Liability	375,758
TOTAL LIABILITIES	<u>1,722,339</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	1,854,928
Deferred Inflows of Resources OPEB Amounts	261,842
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>2,116,770</u>
NET POSITION	
Net Investment in Capital Assets	81,814
Restricted for:	
Instructional Materials	9,234
Food Services	17,464
Capital Projects	21,366
Other Purposes	264,018
Unrestricted	(522,977)
TOTAL NET POSITION	<u>\$ (129,081)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
WALATOWA HIGH CHARTER SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 478,054	\$ -	\$ 373,186	\$ -	\$ (104,868)
Support Services - Students	68,455	-	13,779	-	(54,676)
Support Services - Instruction	150	-	28	-	(122)
Support Services - General Administration	159,522	-	31,649	-	(127,873)
Support Services - School Administration	46,705	-	9,381	-	(37,324)
Support Services - Central Services	134,493	-	26,571	-	(107,922)
Support Services - Operation and Maintenance of Plant	77,046	-	14,111	-	(62,935)
Support Services - Student Transportation	5,824	-	1,095	-	(4,729)
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	42,119	-	17,104	-	(25,015)
Interest Expense	65	-	-	-	(65)
Unallocated*	57,741	-	-	50,356	(7,385)
Total Governmental Activities	\$ 1,070,174	\$ -	\$ 486,904	\$ 50,356	(532,914)

GENERAL REVENUES

State Equalization Guarantee	829,014
Property Taxes	-
Miscellaneous	2,149
Total General Revenues	831,163

CHANGE IN NET POSITION

	298,249
Net Position - Beginning of Year	<u>(427,330)</u>

NET POSITION - END OF YEAR

\$ (129,081)

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
WALATOWA HIGH CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund</u>	<u>Major Special Revenue Fund</u>	<u>Major Capital Project Fund</u>
		25147	27150	31200
	General Fund	Impact Aid Indian Education	Indian Education Act	Public School Capital Outlay
ASSETS				
Cash and Cash Equivalents	\$ 2,080,897	\$ 236,294	\$ -	\$ 53,890
Due from Primary Government	-	-	21,246	-
Due from Other Funds	43,809	-	-	-
Total Assets	<u>\$ 2,124,706</u>	<u>\$ 236,294</u>	<u>\$ 21,246</u>	<u>\$ 53,890</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 8,404	\$ 507	\$ 1,061	\$ -
Accounts Payable	52	-	-	-
Due to Primary Government	-	-	-	53,890
Due to Other Funds	-	-	20,185	-
Total Liabilities	<u>8,456</u>	<u>507</u>	<u>21,246</u>	<u>53,890</u>
Fund Balances:				
Restricted for:				
Instructional Materials	9,234	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	235,787	-	-
Assigned for Student Activities/Athletics	21,921	-	-	-
Assigned for Subsequent Year	2,085,095	-	-	-
Total Fund Balance (Deficit)	<u>2,116,250</u>	<u>235,787</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 2,124,706</u>	<u>\$ 236,294</u>	<u>\$ 21,246</u>	<u>\$ 53,890</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
WALATOWA HIGH CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund 21000	Non-Major Special Revenue Fund 24101	Non-Major Special Revenue Fund 24106	Non-Major Special Revenue Fund 24154 Teacher/Principal Training & Recruiting
	Food Services	Title I - IASA	Entitlement IDEA-B	
ASSETS				
Cash and Cash Equivalents	\$ 17,464	\$ 4,339	\$ 3,277	\$ -
Due from Primary Government	-	2,537	1,803	300
Due from Other Funds	-	-	-	-
Total Assets	\$ 17,464	\$ 6,876	\$ 5,080	\$ 300
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	-	39	-	-
Accounts Payable	-	-	-	-
Due to Primary Government	-	4,300	3,277	-
Due to Other Funds	-	2,537	1,803	300
Total Liabilities	-	6,876	5,080	300
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	17,464	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities/Athletics	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Total Fund Balance (Deficit)	17,464	-	-	-
Total Liabilities and Fund Balance	\$ 17,464	\$ 6,876	\$ 5,080	\$ 300

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
WALATOWA HIGH CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund 24155	Non-Major Special Revenue Fund 24189	Non-Major Special Revenue Fund 24301	Non-Major Special Revenue Fund 24308
	Indian Ed - Title VII	Title IV	CARES Act	CRRSA, ESSER II
ASSETS				
Cash and Cash Equivalents	\$ 12,944	\$ -	\$ -	\$ -
Due from Primary Government	-	2,058	377	9,388
Due from Other Funds	-	-	-	-
Total Assets	\$ 12,944	\$ 2,058	\$ 377	\$ 9,388
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Primary Government	-	-	-	-
Due to Other Funds	-	2,058	377	9,388
Total Liabilities	-	2,058	377	9,388
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	12,944	-	-	-
Assigned for Student Activities/Athletics	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Total Fund Balance (Deficit)	12,944	-	-	-
Total Liabilities and Fund Balance	\$ 12,944	\$ 2,058	\$ 377	\$ 9,388

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
WALATOWA HIGH CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund 24330	Non-Major Special Revenue Fund 25145	Non-Major Special Revenue Fund 25184	Non-Major Special Revenue Fund 25205 Gear Up New Mexico State Initiative
	ARP ESSER III	Impact Aid Special Education	Indian Ed Formula Grant	
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 10,098	\$ 2,654	\$ 1,717
Due from Primary Government	5,031	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 5,031	\$ 10,098	\$ 2,654	\$ 1,717
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ 3	\$ -	\$ 319
Accounts Payable	-	-	-	-
Due to Primary Government	-	-	-	-
Due to Other Funds	5,031	-	-	-
Total Liabilities	5,031	3	-	319
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	10,095	2,654	1,398
Assigned for Student Activities/Athletics	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Total Fund Balance (Deficit)	-	10,095	2,654	1,398
Total Liabilities and Fund Balance	\$ 5,031	\$ 10,098	\$ 2,654	\$ 1,717

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
WALATOWA HIGH CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund 25233	Non-Major Special Revenue Fund 26181	Non-Major Special Revenue Fund 27107	Non-Major Special Revenue Fund 27109
	Rural Education Achievement Program	Center for Native Education	G.O. Bond Student Library Fund (SB1)	Instructional Materials-GAA of 2019
ASSETS				
Cash and Cash Equivalents	\$ 303	\$ 23	\$ 150	\$ 814
Due from Primary Government	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 303	\$ 23	\$ 150	\$ 814
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Primary Government	-	-	-	-
Due to Other Funds	-	-	150	-
Total Liabilities	-	-	150	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	303	23	-	814
Assigned for Student Activities/Athletics	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Total Fund Balance (Deficit)	303	23	-	814
Total Liabilities and Fund Balance	\$ 303	\$ 23	\$ 150	\$ 814

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
WALATOWA HIGH CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2022**

	Non-Major Special Revenue Fund 29102	Non-Major Capital Project Fund 31500	Non-Major Capital Project Fund 31700 Capital Improvements SB- 9 - State Match	Non-Major Capital Project Fund 31703 SB-9 State Match Cash
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 15,384	\$ -	\$ 5,982
Due from Primary Government	-	-	1,980	-
Due from Other Funds	-	-	-	-
Total Assets	\$ -	\$ 15,384	\$ 1,980	\$ 5,982
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Primary Government	-	-	-	-
Due to Other Funds	-	-	1,980	-
Total Liabilities	-	-	1,980	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	15,384	-	5,982
Other Purposes	-	-	-	-
Assigned for Student Activities/Athletics	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Total Fund Balance (Deficit)	-	15,384	-	5,982
Total Liabilities and Fund Balance	\$ -	\$ 15,384	\$ 1,980	\$ 5,982

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
WALATOWA HIGH CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2022**

		Governmental Funds Total
ASSETS		
Cash and Cash Equivalents	\$	2,446,230
Due from Primary Government		44,720
Due from Other Funds		43,809
		43,809
Total Assets	\$	2,534,759
LIABILITIES AND FUND BALANCE		
Accrued Liabilities	\$	10,333
Accounts Payable		52
Due to Primary Government		61,467
Due to Other Funds		43,809
		43,809
Total Liabilities		115,661
Fund Balances:		
Restricted for:		
Instructional Materials		9,234
Food Services		17,464
Capital Projects		21,366
Other Purposes		264,018
Assigned for Student Activities/Athletics		21,921
Assigned for Subsequent Year		2,085,095
		2,085,095
Total Fund Balance (Deficit)		2,419,098
Total Liabilities and Fund Balance	\$	2,534,759

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
WALATOWA HIGH CHARTER SCHOOL
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2022**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 2,419,098
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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 in the funds.

The Cost of Capital Assets is	154,493
Accumulated Depreciation/Amortization is	<u>(63,174)</u>
 Total Capital Assets	 91,319

Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.

Deferred Outflows of Resources	1,127,759
Deferred Inflows of Resources	(2,116,770)

Long-term and certain other liabilities 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:

Long-Term Debt	(9,505)
Compensated Absences	(46,180)
Net Pension Liability	(1,219,044)
Net OPEB Liability	<u>(375,758)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (129,081)</u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
WALATOWA HIGH CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Capital Project Fund
		25147	27150	31200
	General Fund	Impact Aid Indian Education	Indian Education Act	Public School Capital Outlay
REVENUES				
Federal Sources	\$ 152,563	\$ 163,868	\$ -	\$ -
State Sources	829,014	-	58,603	40,018
Other Revenue	-	-	-	-
Total Revenues	<u>981,577</u>	<u>163,868</u>	<u>58,603</u>	<u>40,018</u>
EXPENDITURES				
Instruction	242,554	84,583	58,603	-
Support Services - Students	73,281	-	-	-
Support Services - Instruction	150	-	-	-
Support Services - General Administration	168,320	-	-	-
Support Services - School Administration	49,893	-	-	-
Support Services - Central Services	141,313	-	-	-
Support Services - Operation and Maintenance of Plant	75,046	-	-	-
Support Services - Student Transportation	5,824	-	-	-
Non-Instructional - Food Services Operations	41,775	-	-	-
Capital Outlay	19,500	-	-	40,018
Debt Service - Interest Payments	65	-	-	-
Debt Service - Principal Payments	7,560	-	-	-
Total Expenditures	<u>825,281</u>	<u>84,583</u>	<u>58,603</u>	<u>40,018</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	156,296	79,285	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	156,296	79,285	-	-
Fund Balances - Beginning of Year	<u>1,959,954</u>	<u>156,502</u>	<u>-</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 2,116,250</u>	<u>\$ 235,787</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
WALATOWA HIGH CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	21000	24101	24106	24154
	Food Services	Title I - IASA	Entitlement IDEA-B	Teacher/Principal Training & Recruiting
REVENUES				
Federal Sources	\$ 9,249	\$ 14,504	\$ 23,327	\$ 300
State Sources	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>9,249</u>	<u>14,504</u>	<u>23,327</u>	<u>300</u>
EXPENDITURES				
Instruction	-	14,504	23,327	300
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Non-Instructional - Food Services Operations	2,941	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>2,941</u>	<u>14,504</u>	<u>23,327</u>	<u>300</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	6,308	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	6,308	-	-	-
Fund Balances - Beginning of Year	<u>11,156</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 17,464</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
WALATOWA HIGH CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24155	24189	24301	24308
	Indian Ed - Title VII	Title IV	CARES Act	CRRSA, ESSER II
REVENUES				
Federal Sources	\$ -	\$ 14,931	\$ 377	\$ 19,516
State Sources	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>-</u>	<u>14,931</u>	<u>377</u>	<u>19,516</u>
EXPENDITURES				
Instruction	-	14,931	377	19,516
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>-</u>	<u>14,931</u>	<u>377</u>	<u>19,516</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	<u>12,944</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 12,944</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
WALATOWA HIGH CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24330	25145	25184	25205
	ARP ESSER III	Impact Aid Special Education	Indian Ed Formula Grant	Gear Up New Mexico State Initiative
REVENUES				
Federal Sources	\$ 19,331	\$ 2,835	\$ 11,167	\$ -
State Sources	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>19,331</u>	<u>2,835</u>	<u>11,167</u>	<u>-</u>
EXPENDITURES				
Instruction	19,331	849	10,133	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>19,331</u>	<u>849</u>	<u>10,133</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	1,986	1,034	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	1,986	1,034	-
Fund Balances - Beginning of Year	<u>-</u>	<u>8,109</u>	<u>1,620</u>	<u>1,398</u>
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ 10,095</u>	<u>\$ 2,654</u>	<u>\$ 1,398</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
WALATOWA HIGH CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	25233	26181	27107	27109
	Rural Education Achievement Program	Center for Native Education	G.O. Bond Student Library Fund (SB1)	Instructional Materials-GAA of 2019
REVENUES				
Federal Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	-	-	-	-
EXPENDITURES				
Instruction	-	-	-	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	-	-	-	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	303	23	-	814
FUND BALANCES - END OF YEAR	<u>\$ 303</u>	<u>\$ 23</u>	<u>\$ -</u>	<u>\$ 814</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
WALATOWA HIGH CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Non-Major Special Revenue Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund
	29102	31500	31700	31703
	Private Dir Grants (Categorical)	Special Capital Outlay - Federal	Capital Improvements SB-9 - State Match	SB-9 State Match Cash
REVENUES				
Federal Sources	\$ -	\$ 320	\$ -	\$ -
State Sources	-	-	1,980	4,371
Other Revenue	2,149	-	-	-
Total Revenues	<u>2,149</u>	<u>320</u>	<u>1,980</u>	<u>4,371</u>
EXPENDITURES				
Instruction	-	-	-	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	4,552	1,980	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>-</u>	<u>4,552</u>	<u>1,980</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	2,149	(4,232)	-	4,371
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	2,149	(4,232)	-	4,371
Fund Balances - Beginning of Year	<u>(2,149)</u>	<u>19,616</u>	<u>-</u>	<u>1,611</u>
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ 15,384</u>	<u>\$ -</u>	<u>\$ 5,982</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
WALATOWA HIGH CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Governmental Funds Total
REVENUES	
Federal Sources	\$ 432,288
State Sources	933,986
Other Revenue	2,149
Total Revenues	1,368,423
EXPENDITURES	
Instruction	489,008
Support Services - Students	73,281
Support Services - Instruction	150
Support Services - General Administration	168,320
Support Services - School Administration	49,893
Support Services - Central Services	141,313
Support Services - Operation and Maintenance of Plant	75,046
Support Services - Student Transportation	5,824
Non-Instructional - Food Services Operations	44,716
Capital Outlay	66,050
Debt Service - Interest Payments	65
Debt Service - Principal Payments	7,560
Total Expenditures	1,121,226
Excess (Deficiency) of Revenues Over (Under) Expenditures	247,197
Other Financing Sources (Uses):	
Other Financing Sources - Transfers In	-
Other Financing Uses - Transfers Out	-
Total Other Financing Sources (Uses)	-
NET CHANGES IN FUND BALANCES	247,197
Fund Balances - Beginning of Year	2,171,901
FUND BALANCES - END OF YEAR	\$ 2,419,098

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
WALATOWA HIGH CHARTER SCHOOL
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ 247,197

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

In the Statement of Activities, certain operating expenses - compensated absences (sick and annual leave) are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).

Expenses Related to Compensated Absences (2,864)

In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability (38)
Expenses Related to the Net OPEB Liability 49,528

The issuance of long-term debt (e.g., bonds, notes and leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This is the amount by which repayments exceeded proceeds:

Principal Payments on Long-Term Debt and Leases 7,560

Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay 19,500
Depreciation/Amortization Expense (22,634)

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ 298,249

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
WALATOWA HIGH CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
GENERAL FUND**

	Budgeted Amounts		Actual	Variance From
	Original	Final	Amounts (Budgetary Basis)	Final Budget Positive (Negative)
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	786,991	796,941	1,044,693	247,752
Federal Sources	-	373,894	152,563	(221,331)
Total Revenues	<u>786,991</u>	<u>1,170,835</u>	<u>1,197,256</u>	<u>26,421</u>
EXPENDITURES				
Instruction	451,967	652,178	242,554	409,624
Support Services	862,352	956,957	521,452	435,505
Operation of Non-Instructional Services	89,491	104,491	41,775	62,716
Capital Outlay	1,260,086	1,334,114	19,500	1,314,614
Total Expenditures	<u>2,663,896</u>	<u>3,047,740</u>	<u>825,281</u>	<u>2,222,459</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(1,876,905)	(1,876,905)	371,975	2,248,880
DESIGNATED CASH	<u>1,876,905</u>	<u>1,876,905</u>	-	<u>(1,876,905)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	371,975	<u>\$ 371,975</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues (Unbudgeted - Fund 23000)			-	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			-	
Adjustments to Revenues			(215,679)	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ 156,296</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
WALATOWA HIGH CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
IMPACT AID INDIAN EDUCATION (FUND 25147)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	-	158,216	163,868	5,652
Total Revenues	-	158,216	163,868	5,652
EXPENDITURES				
Instruction	91,878	250,094	84,583	165,511
Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	91,878	250,094	84,583	165,511
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(91,878)	(91,878)	79,285	171,163
DESIGNATED CASH	91,878	91,878	-	(91,878)
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	79,285	<u>\$ 79,285</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ 79,285</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
WALATOWA HIGH CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2022
INDIAN EDUCATION ACT (FUND 27150)**

	Budgeted Amounts		Actual	Variance From
	Original	Final	Amounts (Budgetary Basis)	Final Budget Positive (Negative)
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	60,000	79,306	19,306
Federal Sources	-	-	-	-
Total Revenues	-	60,000	79,306	19,306
EXPENDITURES				
Instruction	-	60,000	58,603	1,397
Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	60,000	58,603	1,397
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	20,703	20,703
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	20,703	<u>\$ 20,703</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			(20,703)	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
WALATOWA HIGH CHARTER SCHOOL
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2022**

	General Fund (Sub-Funds)				Total General Fund
	11000	14000	22000	23000	
	Operational Fund	Instructional Materials	Athletics Fund	Student Activity Funds	
ASSETS					
Cash and Cash Equivalents	\$ 2,049,742	\$ 9,234	\$ 16,289	\$ 5,632	\$ 2,080,897
Due from Other Funds	43,809	-	-	-	43,809
Total Assets	\$ 2,093,551	\$ 9,234	\$ 16,289	\$ 5,632	\$ 2,124,706
LIABILITIES AND FUND BALANCE					
Accrued Liabilities	\$ 8,404	\$ -	\$ -	\$ -	\$ 8,404
Accounts Payable	52	-	-	-	52
Total Liabilities	8,456	-	-	-	8,456
Fund Balances:					
Restricted for:					
Instructional Materials	-	9,234	-	-	9,234
Assigned for Student Activities/Athletics	-	-	16,289	5,632	21,921
Assigned for Subsequent Year	2,085,095	-	-	-	2,085,095
Total Fund Balance (Deficit)	2,085,095	9,234	16,289	5,632	2,116,250
Total Liabilities and Fund Balance	\$ 2,093,551	\$ 9,234	\$ 16,289	\$ 5,632	\$ 2,124,706

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
WALATOWA HIGH CHARTER SCHOOL
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE (DEFICIT) - GENERAL FUND
YEAR ENDED JUNE 30, 2022**

	General Fund (Sub-Funds)				Total General Fund
	11000	14000	22000	23000	
	Operational Fund	Instructional Materials	Athletics Fund	Student Activity Funds	
REVENUES					
Federal Sources	\$ 152,563	\$ -	\$ -	\$ -	\$ 152,563
State Sources	829,014	-	-	-	829,014
Total Revenues	<u>981,577</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>981,577</u>
EXPENDITURES					
Instruction	236,280	3,753	2,521	-	242,554
Support Services - Students	73,281	-	-	-	73,281
Support Services - Instruction	150	-	-	-	150
Support Services - General Administration	168,320	-	-	-	168,320
Support Services - School Administration	49,893	-	-	-	49,893
Support Services - Central Services	141,313	-	-	-	141,313
Support Services - Operation and Maintenance of Plant	75,046	-	-	-	75,046
Support Services - Student Transportation	5,824	-	-	-	5,824
Non-Instructional - Food Services Operations	41,775	-	-	-	41,775
Capital Outlay	19,500	-	-	-	19,500
Debt Service - Interest Payments	65	-	-	-	65
Debt Service - Principal Payments	7,560	-	-	-	7,560
Total Expenditures	<u>819,007</u>	<u>3,753</u>	<u>2,521</u>	<u>-</u>	<u>825,281</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	162,570	(3,753)	(2,521)	-	156,296
Other Financing Sources (Uses):					
Other Financing Sources - Transfers In	-	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	162,570	(3,753)	(2,521)	-	156,296
Fund Balances - Beginning of Year	<u>1,922,525</u>	<u>12,987</u>	<u>18,810</u>	<u>5,632</u>	<u>1,959,954</u>
FUND BALANCES - END OF YEAR	<u>\$ 2,085,095</u>	<u>\$ 9,234</u>	<u>\$ 16,289</u>	<u>\$ 5,632</u>	<u>\$ 2,116,250</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
WALATOWA HIGH CHARTER SCHOOL
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2022**

Name of Depository	Description of Pledged Collateral (Maturity)	Fair/Par Market Value June 30, 2022	Safekeeping Agent
US Bank	LOC No.: 553587 (02/01/2022)	\$ 2,000,000	US Bank
		<u>\$ 2,000,000</u>	
	Total Amount on Deposit	\$ 2,456,678	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	2,206,678	
	50% Collateral Requirement	1,103,339	
	Total Pledged	<u>2,000,000</u>	
	Over (Under) Pledged	<u>\$ 896,660</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
WALATOWA HIGH CHARTER SCHOOL
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2022

	Primary Government Wells Fargo
Operating Account	\$ 2,456,678
Reconciling Items	(10,448)
Reconciled Balance at June 30, 2022	2,446,230
Balance per Statement of Net Position	\$ 2,446,230

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
WALATOWA HIGH CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Operational Account 11000	Instructional Materials 14000	Food Services 21000	Athletics 22000
June 30 2021 Cash (Book Balance)	\$ 1,660,691	\$ 12,987	\$ 11,248	\$ 18,810
June 30 2021 Payroll Liabilities	(10,083)	-	(92)	-
June 30 2021 Temporary Interfund Loans	56,290	-	-	-
June 30 2021 Adjustments/Reconciling Differences	(215,679)	-	-	-
June 30 2021 Cash Available to Budget	1,491,219	12,987	11,156	18,810
2021-2022 Revenue	1,197,256	-	9,249	-
2021-2022 Expenditures	(819,007)	(3,753)	(2,940)	(2,521)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	220,468	-	-	-
June 30 2022 Cash Available to Budget	2,089,936	9,234	17,465	16,289
June 30 2022 Payroll Liabilities	8,404	-	-	-
June 30 2022 Temporary Interfund Loans	(43,809)	-	-	-
June 30 2022 Adjustments/Reconciling Differences	(4,789)	-	(1)	-
June 30 2022 Cash (Book Balance)	<u>\$ 2,049,742</u>	<u>\$ 9,234</u>	<u>\$ 17,464</u>	<u>\$ 16,289</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ 2,049,742	\$ 9,234	\$ 17,464	\$ 16,289
June 30 2022 Payroll Liabilities	(8,404)	-	-	-
June 30 2022 Temporary Interfund Loans	43,809	-	-	-
Audit Adjustments and Reclassifications	42,316	-	-	-
Unreconciled Difference	(98)	-	-	-
Line 7 PED Cash Report June 30 2022*	<u>\$ 2,127,365</u>	<u>\$ 9,234</u>	<u>\$ 17,464</u>	<u>\$ 16,289</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
WALATOWA HIGH CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Student Activity 23000	Projects Account 24000	Direct Account 25000	Local Grants Fund 26000
June 30 2021 Cash (Book Balance)	\$ 5,632	\$ 13,940	\$ 168,409	\$ 23
June 30 2021 Payroll Liabilities	-	(18)	(780)	-
June 30 2021 Temporary Interfund Loans	-	(5,566)	(7,896)	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	5,632	8,356	159,733	23
2021-2022 Revenue	-	82,931	186,069	-
2021-2022 Expenditures	-	(92,286)	(95,565)	-
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	(4,639)	-	-
June 30 2022 Cash Available to Budget	5,632	(5,638)	250,237	23
June 30 2022 Payroll Liabilities	-	39	829	-
June 30 2022 Temporary Interfund Loans	-	21,494	-	-
June 30 2022 Adjustments/Reconciling Differences	-	4,665	-	-
June 30 2022 Cash (Book Balance)	<u>\$ 5,632</u>	<u>\$ 20,560</u>	<u>\$ 251,066</u>	<u>\$ 23</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ 5,632	\$ 20,560	\$ 251,066	\$ 23
June 30 2022 Payroll Liabilities	-	(39)	(829)	-
June 30 2022 Temporary Interfund Loans	-	(21,494)	-	-
Audit Adjustments and Reclassifications	-	-	300	-
Unreconciled Difference	-	(1,287)	7,896	-
Line 7 PED Cash Report June 30 2022*	<u>\$ 5,632</u>	<u>\$ (2,260)</u>	<u>\$ 258,433</u>	<u>\$ 23</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
WALATOWA HIGH CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	State Flowthrough Fund 27000	Local/State Account 29000	Public School Capital Outlay 31200	Special Capital Federal 31500
June 30 2021 Cash (Book Balance)	\$ 814	\$ -	\$ 53,890	\$ 19,616
June 30 2021 Payroll Liabilities	(1,270)	-	-	-
June 30 2021 Temporary Interfund Loans	(40,679)	(2,149)	-	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash Available to Budget	(41,135)	(2,149)	53,890	19,616
2021-2022 Revenue	79,306	-	40,018	320
2021-2022 Expenditures	(58,603)	-	(40,018)	(4,552)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2022 Cash Available to Budget	(20,432)	(2,149)	53,890	15,384
June 30 2022 Payroll Liabilities	1,061	-	-	-
June 30 2022 Temporary Interfund Loans	20,335	-	-	-
June 30 2022 Adjustments/Reconciling Differences	-	2,149	-	-
June 30 2022 Cash (Book Balance)	<u>\$ 964</u>	<u>\$ -</u>	<u>\$ 53,890</u>	<u>\$ 15,384</u>
Reconciliation to PED Cash Report Line 7				
June 30 2022 Cash (Book Balance)	\$ 964	\$ -	\$ 53,890	\$ 15,384
June 30 2022 Payroll Liabilities	(1,061)	-	-	-
June 30 2022 Temporary Interfund Loans	(20,335)	-	-	-
Audit Adjustments and Reclassifications	(150)	(2,149)	-	-
Unreconciled Difference	41,949	-	(53,890)	-
Line 7 PED Cash Report June 30 2022*	<u>\$ 21,367</u>	<u>\$ (2,149)</u>	<u>\$ -</u>	<u>\$ 15,384</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
WALATOWA HIGH CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2022**

	Capital Improve. SB 9 State 31700	Capital Improve. SB 9 State Cash 31703	Total Primary Government
June 30 2021 Cash (Book Balance)	\$ -	\$ 1,611	\$ 1,967,671
June 30 2021 Payroll Liabilities	-	-	(12,243)
June 30 2021 Temporary Interfund Loans	-	-	-
June 30 2021 Adjustments/Reconciling Differences	-	-	(215,679)
June 30 2021 Cash Available to Budget	-	1,611	1,739,749
2021-2022 Revenue	-	4,371	1,599,520
2021-2022 Expenditures	(1,980)	-	(1,121,225)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	215,829
June 30 2022 Cash Available to Budget	(1,980)	5,982	2,433,873
June 30 2022 Payroll Liabilities	-	-	10,333
June 30 2022 Temporary Interfund Loans	1,980	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-	2,024
June 30 2022 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 5,982</u>	<u>\$ 2,446,230</u>
Reconciliation to PED Cash Report Line 7			
June 30 2022 Cash (Book Balance)	\$ -	\$ 5,982	\$ 2,446,230
June 30 2022 Payroll Liabilities	-	-	(10,333)
June 30 2022 Temporary Interfund Loans	(1,980)	-	-
Audit Adjustments and Reclassifications	-	-	40,317
Unreconciled Difference	-	-	(5,430)
Line 7 PED Cash Report June 30 2022*	<u>\$ (1,980)</u>	<u>\$ 5,982</u>	<u>\$ 2,470,784</u>

* May include rounding errors when compared to PED Cash Report.



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Monthly GB: Principal's Report

Presented: March 15, 2023

Fiscal

- Enrollment is at 222
- Charter Enrollment Cap is 280
- The legislature approved a \$200,000 Capitol Outlay request for the design and planning of a new facility for SABE
- Proposed/Pending Legislation: 8.5% SEG increase, 6% all staff increase, 2% NMERB employer contribution increase, 7.5% NMPSIA employer contribution increase
- Student Recruitment impacts-as of 3/15/2023, 130 Commitment to Reenroll, 38 new (opened on Monday, March 13th, closed on May)

Operations

- New Building - Update
- Funding-Legislative/Consultants for Capital Outlay
- Marketing for Student Recruitment
- Proposed/Pending Legislation: increase to instructional day and/or hours, No Extended Learning Time Program funding, CARES/ARP ends in 2023-2024, Operational
- Staffing needs to support student achievement growth
- April 10th NMPED CSD Visit
- More substitutes in process for licensure

Instruction & Data

- Instructional Leadership Team
- TEAM Meetings

- GLAD Training
- American Reading Company Implementation
- Student Assistance Team (SAT)/Multi-Layered System fo Supports (MLSS)
- Special Education Update
- January 4th-5th In-Service Planning

