

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT**

**FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION**

VOLUME I

YEAR ENDED JUNE 30, 2021



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PUBLIC EDUCATION DEPARTMENT
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
OFFICIAL ROSTER
JUNE 30, 2021**

Administrative Officials

Administrative Officials as of June 30, 2021:

Ryan Stewart	Secretary of Education
Vacant	Chief of Staff
Danila Zidovsky	Special Assistant to Secretary of Education
Scott Wright	Director, Operations
Vicki Bannerman	Deputy Secretary, Identity, Equity and Transformation
Katrina Sandoval	Deputy Secretary, Academic Engagement and Student Success
Gwen Perea Warniment	Deputy Secretary, Teaching, Learning and Assessment
Timothy Hand	Deputy Secretary, Policy, Strategy and Accountability
Adan Delgado	Deputy Secretary, Finance and Operations
Marian Rael	Director, Administrative Services Division, CFO
Rosemary Whitegeese	Audit and Accounting Bureau Chief
David Craig	Director, School Finance Analysis Bureau
Eileen Marrujo	Director, School Budget Bureau
Antonio Ortiz	Director, Capital Outlay Bureau
Corina Chavez	Director, Options for Parents and Families
John Sena	Director, Policy
Gabriel Baca	Student, School and Family Support
Feliz Garcia	Director, Community Schools and Community Learning
Lashawna Tso	Assistant Secretary, Indian Education Division
Mary Montoya	Chief Information Officer III
Carolyn Graham	Director, Media and Communications
Robert Cardon	Director, Division of Vocational Rehabilitation, CFO
Vacant	Deputy Director, Division of Vocational Rehabilitation Administrative Services Unit

Public Education Commission

Melissa Armjio	Commissioner	Albuquerque	District 1
David Robbins	Commissioner	Albuquerque	District 2
Glenna Voigt	Vice Chair	Albuquerque	District 3
Rebekka Burt (Secretary)	Commissioner	Rio Rancho	District 4
Georgina Davis	Commissioner	Aztec	District 5
Michael Chavez	Commissioner	Deming	District 6
Patricia Gipson	Chairperson	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 Financial Statements

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, 2021, and the related notes to the financial statements, which collectively comprise the entity'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, 2021, 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.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

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

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

Except for the matter described in the “Basis for Disclaimer of Opinions on Las Montañas Charter School” paragraph, we believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Summary of Opinions

Modified Opinion Section

<u>Opinion Unit</u>	<u>Type of Opinion/Disclaimer</u>
Las Montañas Charter School	Disclaimer

Unmodified Opinion 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

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 the completely reconciled trial balance and could not provide sufficient evidential support of all transactions and account balances. We were unable to satisfy ourselves by other auditing procedures in order to provide audit opinions on those financial statements.

Disclaimer of Opinions on Las Montañas Charter School

Because of the significance of the matters described in the “Basis for Disclaimer of Opinions on Las Montañas Charter School” paragraph, 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. Accordingly, 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 for the year ended June 30, 2021.

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 Opinion Section” schedule in the “Summary of Opinions” of the Department as of June 30, 2021, 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.

Emphasis of Matters

As discussed in Note 1, the financial statements of the Department are intended to present the financial position and changes in financial position of only that portion of the governmental activities, each major fund, 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, 2021, and the changes in the financial position for the year then ended, in conformity with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

As discussed in Note 23 to the financial statements, the beginning net position of the Aggregate Discretely Presented Component Units was restated due to the implementation of GASB 84, the exclusion and inclusion of various component units, and results of corrections of errors. Our opinion is not modified with respect to this matter.

The accompanying financial statements for the discretely presented component unit, the School of Dreams Academy and Foundation, have been prepared assuming that the school and foundation will continue as a going concern. As discussed in Note 25, significant unassigned deficit balances exist in the general fund and the special revenue fund of the foundation related to current liabilities. Management’s evaluation of the events and conditions and management’s plans regarding these matters are also described in Note 25. The financial statements do not include any adjustments that might result from the outcome of these uncertainties.

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

The accompanying financial statements for the discretely presented component unit, The GREAT Academy School and Foundation, have been prepared assuming that the school and foundation will continue as a going concern. As discussed in Note 25, the School's current charter expires after June 30, 2021 and the Public Education Commission voted for a non-renewal beyond this period, which is currently under appeal by the School. In addition, the foundation has a significant unassigned deficit balances related to a liability owed to the school. Management's evaluation of the events and conditions and management's plans regarding these matters are also described in Note 25. The financial statements do not include any adjustments that might result from the outcome of these uncertainties. Our opinions are not modified with respect to these matters.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 7 through 18, the Schedules of Proportionate Share of the Net Pension Liability/Contributions on page 74, and the Schedules of Proportionate Share of the Net OPEB Liability/Contributions on page 75 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion 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.

Other 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.

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

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 auditing standards generally accepted in the United States of America. 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.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated November 24, 2021 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 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 Department's internal control over financial reporting and compliance.



CliftonLarsonAllen LLP

Albuquerque, New Mexico
November 24, 2021

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2021**

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, 2021. 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 52 discretely presented component units: the Public Education Department, the Division of Vocational Rehabilitation, and 52 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 26 offices statewide, this also includes the administration of the Social Security Disability Determination Services federal program.

The 51 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, 2021**

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, 2021. 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 2021 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, 2021**

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 assets and liabilities of the agency fund, 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 51 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 51 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, 2021**

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 together are 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 \$107,000, 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, 2021**

Financial Analysis of the Department as a Whole

Net Position

The Department's net position at June 30, 2021 was \$260,557. Table A-1 summarizes the Department's net position for the fiscal year ended June 30, 2021.

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

	(Dollars in Thousands)			
	June 30, 2021			June 30, 2020
	PED	DVR	Department	Department
ASSETS				
Current Assets	\$ 486,575	\$ 9,291	\$ 495,866	\$ 366,650
Capital Assets, Net	277	254	532	336
Total Assets	486,852	9,545	496,398	366,986
LIABILITIES	230,354	5,487	235,841	162,425
NET POSITION				
Investment in Capital Assets	277	254	532	336
Restricted	249,242	4,754	253,997	193,987
Unrestricted (Deficit)	6,978	(950)	6,028	10,238
Total Net Position	<u>\$ 256,498</u>	<u>\$ 4,059</u>	<u>\$ 260,557</u>	<u>\$ 204,561</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2021**

Changes in Net Position

The Department's change in net position for the year ended June 30, 2021 was \$55,996. Table A-2 summarizes the Department's changes in net position for the fiscal year ended June 30, 2021.

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

(Dollars in Thousands)

	June 30, 2021			June 30, 2020
	PED	DVR	Department	Department
PROGRAM REVENUES				
Operating Grants and Contributions	\$ 535,824	\$ 31,019	\$ 566,843	\$ 453,034
Charges for Services	8,115	41	8,156	9,975
Total Program Revenues	<u>543,939</u>	<u>31,059</u>	<u>574,999</u>	<u>463,009</u>
GENERAL REVENUES				
State Appropriation	3,225,274	6,408	3,231,682	3,259,124
Inter-agency Transfer, Net Reversions - FY21	72,630 (1,619)	(63) -	72,566 (1,619)	1,215 (19,844)
Proceeds of State General Obligation and Severance Tax Bonds	13,770	-	13,770	91,814
Total General Revenues	<u>3,310,054</u>	<u>6,344</u>	<u>3,316,399</u>	<u>3,332,309</u>
EXPENSES				
Education	3,798,391	-	3,798,391	3,691,761
Health and Welfare	-	37,010	37,010	36,819
Total Expenses	<u>3,798,391</u>	<u>37,010</u>	<u>3,835,401</u>	<u>3,728,581</u>
CHANGE IN NET POSITION	55,602	393	55,996	66,737
Net Position - Beginning of Year	200,896	3,665	204,561	137,824
Restatement	-	-	-	-
Net Position - Beginning of Year, As Restated	<u>200,896</u>	<u>3,665</u>	<u>204,561</u>	<u>137,824</u>
Total Net Position	<u>\$ 256,498</u>	<u>\$ 4,059</u>	<u>\$ 260,557</u>	<u>\$ 204,561</u>

DVR's change in net position increased by \$393 between years. The increase is as a result of various changes in revenue and expenditures categories.

PED's funding passes through to the schools. Administrative costs are approximately .54% of the Department's total expenditures. 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, 2021**

Changes in Capital Assets

During the fiscal year 2021, PED purchased \$225,266 of equipment. During fiscal year 2021, DVR did purchase \$201,293 of equipment.

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

	(Dollars in Thousands)			
	June 30, 2021			June 30, 2020
	PED	DVR	Department	Department
Art Acquisitions	\$ -	\$ -	\$ -	\$ -
Equipment	1,324	1,313	2,637	2,212
Furniture	202	-	202	202
Vehicles	68	-	68	68
Accumulated Depreciation	(1,317)	(1,058)	(2,376)	(2,147)
Total Capital Assets, Net	\$ 277	\$ 254	\$ 532	\$ 336

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, 2021**

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 \$2,947,050 for FY21, as compared to FY20.

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	\$ 14,874	\$ 14,005
Contractual Services	30,972	26,070
Other	3,210,515	3,135,549
Other Financing Uses	6,300	6,000
Total Expenditures	\$ 3,262,661	\$ 3,181,624

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2021**

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 FY21, DVR was successful in meeting the Division's FFY20 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 FY21 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 FY 21 budget was decreased of approximately \$6.1 billion from the FY 20 appropriated budget.

NMDVR: The DVR federal funds remained relatively flat in FY 21; the Division is anticipating the FFY22 award to remain consistent. The new WIOA requirements, where 15% of the section 110 state allotments must be expended on pre-employment transition service posed a challenge for the Division. However, in FY22, DVR will be expanding its pre-employment transition services by soliciting additional bids from school districts around the state.

The NMDVR Disability Determination Services Program continues to operate under hiring restrictions imposed by the U.S. Social Security Administration, which manages the DDS federal grant funding. This limitation can be modified by SSA depending upon funding availability.

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.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2021**

Financial Analysis of the Component Units as a Whole

Net Position

The Component Units' net position as of June 30, 2021 was \$(230,414,424). Table A-4 summarizes the Component Units' net position for the fiscal years ended June 30, 2021 and 2020.

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

	Component Units	
	June 30, 2021	June 30, 2020
Assets:		
Current Assets	\$ 95,097,948	\$ 81,744,314
Other Assets	297,181	622,849
Capital Assets, Net	<u>137,849,578</u>	<u>83,796,806</u>
Total Assets	233,244,707	166,163,969
Deferred Outflows - Pension Related	289,751,059	70,583,426
Current Liabilities:		
Accounts Payable	2,998,922	2,149,115
Accrued Payroll	10,302,788	8,386,261
Unearned Revenue	175,000	175,000
Other Current Liabilities	4,219,728	5,785,468
Compensated Absences	<u>297,217</u>	<u>203,087</u>
Total Current Liabilities	17,993,655	16,698,931
Noncurrent Liabilities:		
Net Pension Liability	576,970,378	221,221,289
Other Noncurrent Liabilities	121,210,161	76,098,798
Deferred Inflows - Pension Related	<u>37,235,996</u>	<u>47,766,367</u>
Net Position:		
Net Investment in Capital Assets	28,639,932	14,894,273
Restricted	37,949,444	30,506,495
Unrestricted	<u>(297,003,799)</u>	<u>(170,438,758)</u>
Total Net Position	<u>\$ (230,414,424)</u>	<u>\$ (125,037,990)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2021**

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

	Component Units	
	June 30, 2021	June 30, 2020
Revenues:		
Program Revenues:		
Charges for Services	\$ 575,124	\$ 1,940,264
Operating Grants and Contributions	26,484,846	18,311,016
Capital Grants and Contributions	15,640,316	14,550,493
General Revenues and Transfers:		
State Equalization Guarantee	151,731,103	135,604,627
Property Tax	12,434,954	11,001,736
Miscellaneous	2,400,438	2,363,486
Other	58,936	662,644
Total Revenues	209,325,717	184,434,266
Expenses	311,902,187	113,145,649
Total Expenses	311,902,187	113,145,649
Changes in Net Position	(102,576,470)	71,288,617
Net Position, Beginning, as Previously Reported	(125,037,990)	(208,932,875)
(Restatement)/Transfer in Component Units	(2,799,964)	12,606,268
Net Position, Beginning, as Restated	(127,837,954)	(196,326,607)
Net Position, Ending	\$ (230,414,424)	\$ (125,037,990)
Capital Assets		
	Component Units	
	June 30, 2021	June 30, 2020
Capital Assets, Net	\$ 137,849,578	\$ 83,796,806

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, 2021**

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
JUNE 30, 2021**

	Governmental Activities	Component Units
ASSETS		
Cash and Cash Equivalents	\$ -	\$ 75,771,567
Restricted Cash and Cash Equivalents	-	6,700,922
Investment in State General Fund Investment Pool	297,828,509	-
Investments	-	129,713
Receivables, net	295,105	-
Due from Federal Government	185,929,087	-
Due from State General Fund	-	-
Due from Other State Agencies	8,528,378	-
Due from Higher Ed Inst	4,689	-
Due from Component Unit	134,824	-
Due from External Miscellaneous Parties	556,928	-
Due from Primary Government (State of New Mexico)	-	10,982,889
Intergovernmental Receivables	-	47,872
Tax Receivables	-	242,464
Other Receivables	-	1,222,521
Prepaid Expenses and Other Assets	2,588,397	297,181
Capital Assets, Net	531,895	137,849,578
Total Assets	496,397,812	233,244,707
DEFERRED OUTFLOWS OF RESOURCES		
Deferred Outflows of Resources Related to Pension Amounts	-	259,918,291
Deferred Outflows of Resources Related to OPEB Amounts	-	29,832,768
Total Deferred Outflows of Resources	-	289,751,059
LIABILITIES		
Accounts Payable	206,063,616	2,998,922
Accrued Payroll and Taxes	1,222,294	10,302,788
Interest in State General Fund Investment Pool - Overdraft	-	-
Due to Primary Government (State of New Mexico)	-	687,379
Due to State General Fund	1,222,307	-
Due to Other State Agencies	1,482,192	-
Due to Federal Government	2,356,774	-
Due to Local Governments	61,298	-
Due to Component Unit	9,570,940	-
Due to Higher Ed Inst.	369,675	-
Unearned Revenue	5,645,521	175,000
Accrued Interest Payable	-	1,437,605
Compensated Absences - Due Within One Year	2,207,891	297,217
Current Portion of Long-Term Debt	-	2,094,744
Other Current Liabilities	5,638,186	-
Noncurrent Liabilities:		
Long-Term Debt	-	121,210,161
Net Pension Liability	-	507,563,265
Net OPEB Liability	-	69,407,113
Total Liabilities	235,840,694	716,174,194
DEFERRED INFLOWS OF RESOURCES		
Deferred Inflows of Resources Related to Pension Amounts	-	8,114,958
Deferred Inflows of Resources Related to OPEB Amounts	-	29,121,038
Total Deferred Inflows of Resources	-	37,235,996
NET POSITION		
Net Investment in Capital Assets	531,895	28,639,932
Restricted	253,996,855	37,949,444
Unrestricted	6,028,368	(297,003,799)
Total Net Position	\$ 260,557,118	\$ (230,414,424)

See accompanying Notes to Financial Statements.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2021**

Functions/Programs	Expenses	Program 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	\$ 3,798,391,070	\$ 8,114,930	\$ 535,824,140	\$ -	\$ (3,254,452,000)	\$ -
Health and Welfare	37,010,389	40,953	31,018,539	-	(5,950,897)	-
Total Primary Government	<u>\$ 3,835,401,459</u>	<u>\$ 8,155,883</u>	<u>\$ 566,842,679</u>	<u>\$ -</u>	<u>(3,260,402,897)</u>	<u>-</u>
COMPONENT UNITS						
Component Units	\$ 311,902,187	\$ 575,124	\$ 26,484,846	\$ 15,640,316	-	(269,201,901)
Total Component Units	<u>\$ 311,902,187</u>	<u>\$ 575,124</u>	<u>\$ 26,484,846</u>	<u>\$ 15,640,316</u>	<u>-</u>	<u>(269,201,901)</u>
GENERAL REVENUES AND TRANSFERS						
State General Fund - General Appropriations					35,534,800	-
State General Fund - State Equalization Guarantee General Appropriations					3,046,463,400	-
State General Fund - Transportation General Appropriations					110,405,600	-
State General Fund - Special Appropriations					39,277,911	-
Appropriations Funded with State Severance Bond Proceeds					11,965,525	-
Appropriations Funded with General Obligation Bond Proceeds					1,804,001	-
Transfers In - Other					79,328,017	-
Transfers Out - Other					(6,761,668)	-
Transfers Out - State General Fund Reversions - FY21					(1,618,954)	-
State Equalization Guarantee					-	151,731,103
Property Taxes					-	12,434,954
Miscellaneous					-	2,400,438
Special Items					-	58,936
Total General Revenues and Transfers					<u>3,316,398,632</u>	<u>166,625,431</u>
CHANGE IN NET POSITION					55,995,735	(102,576,470)
Net Position - Beginning of Year, as Previously Reported					204,561,383	(125,037,990)
Transfers of Charter Schools To/(From) Districts					-	(1,168,409)
Inclusion/(Exclusion) of Foundations					-	(1,551,032)
Restatement (Component Units Only)					-	(80,523)
Net Position - Beginning of Year, as Restated					<u>204,561,383</u>	<u>(127,837,954)</u>
NET POSITION - END OF YEAR					<u>\$ 260,557,118</u>	<u>\$ (230,414,424)</u>

See accompanying Notes to Financial Statements.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
BALANCE SHEET - GOVERNMENTAL FUNDS
JUNE 30, 2021**

	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		
ASSETS							
Interest in State General Fund							
Investment Pool	\$ 49,544,598	\$ 5,710,770	\$ -	\$ -	\$ 184,520,391	\$ 73,424,247	\$ 313,200,006
Receivables	259,903	-	-	-	-	35,202	295,105
Due from Federal Government	-	1,908,552	13,429,958	160,924,936	-	9,665,641	185,929,087
Due from Other State Agencies	216	-	-	-	-	8,528,162	8,528,378
Due From Higher Ed Inst	-	-	-	4,689	-	-	4,689
Due from Component Unit	-	-	-	59,824	-	75,000	134,824
Due from Local Government	554,322	-	-	2,606	-	-	556,928
Other Assets	1,477	2,661	-	2,584,259	-	-	2,588,397
	<u>\$ 50,360,516</u>	<u>\$ 7,621,983</u>	<u>\$ 13,429,958</u>	<u>\$ 163,576,314</u>	<u>\$ 184,520,391</u>	<u>\$ 91,728,252</u>	<u>\$ 511,237,414</u>
Total Assets							
LIABILITIES							
Accounts Payable	\$ 6,914,275	\$ 778,708	\$ 3,666,709	\$ 148,321,194	\$ 7,424,326	\$ 38,958,404	\$ 206,063,616
Accrued Payroll and Taxes	398,753	378,039	-	-	-	445,502	1,222,294
Interest in State General Fund							
Investment Pool - Overdraft	-	-	9,312,549	126,759	-	5,932,189	15,371,497
Due to State General Fund	1,196,533	-	-	1,861	-	23,913	1,222,307
Due to Other State Agencies	36,636	-	-	-	-	1,445,556	1,482,192
Due to Federal Government	-	112,378	419,359	1,526,220	-	298,817	2,356,774
Due to Local Governments	47,499	-	7,027	-	-	6,772	61,298
Due to Component Unit	1,159,076	-	180,038	7,412,852	-	818,974	9,570,940
Due to Higher Ed Inst.	286,891	-	-	-	-	82,784	369,675
Unearned Revenue	-	2,613,815	-	2,618,160	-	413,546	5,645,521
Other Liabilities	1,190,409	-	-	86,809	-	4,360,968	5,638,186
	<u>11,230,072</u>	<u>3,882,940</u>	<u>13,585,682</u>	<u>160,093,855</u>	<u>7,424,326</u>	<u>52,787,425</u>	<u>249,004,300</u>
Total Liabilities							
FUND BALANCES							
Nonspendable				2,584,259			2,584,259
Restricted	30,573,519	3,739,043	-	898,200	177,096,065	39,105,769	251,412,596
Committed	7,927,477	-	-	-	-	21,368	7,948,845
Unassigned	629,448	-	(155,724)	-	-	(186,310)	287,414
	<u>39,130,444</u>	<u>3,739,043</u>	<u>(155,724)</u>	<u>3,482,459</u>	<u>177,096,065</u>	<u>38,940,827</u>	<u>262,233,114</u>
Total Fund Balances							
Total Liabilities and Fund Balances	<u>\$ 50,360,516</u>	<u>\$ 7,621,983</u>	<u>\$ 13,429,958</u>	<u>\$ 163,576,314</u>	<u>\$ 184,520,391</u>	<u>\$ 91,728,252</u>	<u>\$ 511,237,414</u>

See accompanying Notes to Financial Statements.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RECONCILIATION OF THE BALANCE SHEET – GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2021**

	<u>Primary Government Governmental Activities</u>
Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 262,233,114
 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	2,907,609
Accumulated Depreciation is	(2,375,714)
Total Capital Assets	531,895
 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:	
Compensated Absences - Due Within One Year	(2,207,891)
Net Position of Governmental Activities (Statement of Net Position)	\$ 260,557,118

See accompanying Notes to Financial Statements.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES – GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2021**

	Major Funds						Total Governmental Funds
	50000	67200	67300	68110	Other Nonmajor Governmental Funds		
	PED General Fund	DVR Operating Fund	Federal Food Services	Federal Department of Education Flowthrough	Education Reform		
REVENUES							
Federal Grants	\$ 200,000	\$ 18,889,499	\$ 88,350,549	\$ 398,411,265	\$ -	\$ 60,991,366	\$ 566,842,679
Other Revenue	3,160,387	40,953	429	91	-	4,954,023	8,155,883
Total Revenues	<u>3,360,387</u>	<u>18,930,452</u>	<u>88,350,978</u>	<u>398,411,356</u>	<u>-</u>	<u>65,945,389</u>	<u>574,998,562</u>
EXPENDITURES							
Current:							
Education	3,175,617,766	-	88,579,022	399,693,578	16,161,121	117,965,192	3,798,016,679
Health and Welfare	-	24,411,301	-	-	-	12,365,246	36,776,547
Capital Outlay	6,596	201,293	-	-	218,670	-	426,559
Total Expenditures	<u>3,175,624,362</u>	<u>24,612,594</u>	<u>88,579,022</u>	<u>399,693,578</u>	<u>16,379,791</u>	<u>130,330,438</u>	<u>3,835,219,785</u>
DEFICIENCY OF REVENUES UNDER EXPENDITURE	(3,172,263,975)	(5,682,142)	(228,044)	(1,282,222)	(16,379,791)	(64,385,049)	(3,260,221,223)
OTHER FINANCING SOURCES (USES)							
State General Fund - General Appropriations	29,127,200	5,731,600	-	-	-	676,000	35,534,800
State General Fund - SEG General Appropriations	3,046,463,400	-	-	-	-	-	3,046,463,400
State General Fund - Transportation General Appropriations	110,405,600	-	-	-	-	-	110,405,600
State General Fund - Special Appropriations	20,948,600	-	-	-	-	18,329,311	39,277,911
Appropriations Funded with State							
Severance Bond Proceeds	-	-	-	-	-	11,965,525	11,965,525
General Obligation Bond Proceeds	-	-	-	-	-	1,804,001	1,804,001
Intra-Agency Transfer	(63,372,018)	-	-	-	68,494,412	(5,122,394)	-
Transfers In:							
Other	35,537,334	191,500	-	-	-	43,599,183	79,328,017
Transfers Out:							
Reversions - FY21	(1,618,954)	-	-	-	-	-	(1,618,954)
Other	(6,000,000)	(200,000)	-	-	(500,000)	(61,668)	(6,761,668)
Total Other Financing Sources	<u>3,171,491,162</u>	<u>5,723,100</u>	<u>-</u>	<u>-</u>	<u>67,994,412</u>	<u>71,189,958</u>	<u>3,316,398,632</u>
NET CHANGE IN FUND BALANCES	(772,813)	40,958	(228,044)	(1,282,222)	51,614,621	6,804,909	56,177,409
Fund Balances - Beginning of Year	39,903,257	3,698,085	72,320	4,764,681	125,481,444	32,135,918	206,055,705
FUND BALANCES - END OF YEAR	<u>\$ 39,130,444</u>	<u>\$ 3,739,043</u>	<u>\$ (155,724)</u>	<u>\$ 3,482,459</u>	<u>\$ 177,096,065</u>	<u>\$ 38,940,827</u>	<u>\$ 262,233,114</u>

See accompanying Notes to Financial Statements.

**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, 2021**

	<u>Primary Government Governmental Activities</u>
Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	\$ 56,177,409

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

In the statement of activities, certain operating expenses (compensated absences payable) 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). The change in the liabilities for the year was:

Change in Compensated Absences Payable	(377,341)
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Capital outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities, those costs are shown in the statement of net position and allocated over their estimated useful lives as annual depreciation expenses in the statement of activities. This is the amount by which capital outlays exceed depreciation for the period.

Capital Outlay	426,559
Depreciation Expenses	<u>(230,892)</u>
Excess of Capital Outlay over Depreciation Expense	<u>195,667</u>
 Change in Net Position of Governmental Activities (Statement of Activities)	 \$ 55,995,735

**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, 2021**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Federal Grants	\$ 245,000	\$ 295,000	\$ 200,000	\$ (95,000)
State General Fund Appropriations	3,209,420,168	3,209,420,168	3,206,944,800	(2,475,368)
Other Revenue	2,510,100	2,510,100	3,160,387	650,287
Other Financing Sources	42,126,863	42,200,030	35,537,334	(6,662,696)
Total Revenues	<u>3,254,302,131</u>	<u>3,254,425,298</u>	<u>3,245,842,521</u>	<u>\$ (8,582,777)</u>
BUDGETED FUND BALANCE				
	<u>5,923,469</u>	<u>8,235,563</u>		
Total Revenues and Budgeted Fund Balance	<u>\$ 3,260,225,600</u>	<u>\$ 3,262,660,861</u>		
EXPENDITURES				
Education:				
Personal Services and Employee Benefits	\$ 15,314,800	\$ 14,873,637	14,005,359	\$ 868,278
Contractual Services	27,914,556	30,972,356	26,070,269	4,902,087
Other	3,210,696,244	3,210,514,868	3,135,548,734	74,966,134
Other Financing Uses	6,300,000	6,300,000	6,000,000	300,000
Total Expenditures	<u>\$ 3,260,225,600</u>	<u>\$ 3,262,660,861</u>	<u>3,181,624,362</u>	<u>\$ 81,036,499</u>
EXCESS (DEFICIENCY) OF REVENUES UNDER EXPENDITURES AND OTHER FINANCING SOURCES			64,218,159	
RECONCILIATION TO GAAP BASIS				
Intra-Agency Transfer to Fund 68110 (Not Budgeted)			(63,372,018)	
Reversion - FY21 (Not Budgeted)			(1,618,954)	
Net Changes in Fund Balance (GAAP Basis)			<u>\$ (772,813)</u>	

See accompanying Notes to Financial Statements.

**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, 2021**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Federal Grants	\$ 26,078,400	\$ 26,078,400	\$ 18,889,499	\$ (7,188,901)
State General Fund Appropriations	5,731,600	5,731,600	5,731,600	-
Other Revenue	-	-	40,953	40,953
Other Financing Sources	191,500	191,500	191,500	-
Total Revenues	<u>32,001,500</u>	<u>32,001,500</u>	<u>24,853,552</u>	<u>\$ (7,147,948)</u>
BUDGETED FUND BALANCE				
	-	-		
Total Revenues and Budgeted Fund Balance	<u>\$ 32,001,500</u>	<u>\$ 32,001,500</u>		
EXPENDITURES				
Health and welfare:				
Personal Services and Employee Benefits	\$ 13,779,200	\$ 13,479,200	12,424,853	\$ 1,054,347
Contractual Services	4,653,400	4,753,400	2,783,500	1,969,900
Other	13,368,900	13,868,900	9,404,241	4,464,659
Other Financing uses	200,000	200,000	200,000	-
Total Expenditures	<u>\$ 32,001,500</u>	<u>\$ 32,301,500</u>	<u>24,812,594</u>	<u>\$ 7,488,906</u>
EXCESS OF REVENUES OVER EXPENDITURES AND OTHER FINANCING SOURCES			40,958	
U.S GAAP BASIS RECONCILIATION				
Reversion to State General Fund			-	
NET CHANGE IN FUND BALANCE			<u>\$ 40,958</u>	

See accompanying Notes to Financial Statements.

**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, 2021**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Federal Grants	\$ 157,000,000	\$ 178,892,299	\$ 88,350,549	\$ (90,541,750)
State General Fund Appropriations	-	-	-	-
Other Revenue	-	-	429	429
Other Financing Sources	-	-	-	-
Total Revenues	<u>\$ 157,000,000</u>	<u>\$ 178,892,299</u>	<u>88,350,978</u>	<u>\$ (90,541,321)</u>
EXPENDITURES				
Education:				
Personal Services and Employee Benefits	\$ -	\$ -	-	\$ -
Contractual Services	-	-	-	-
Other	157,000,000	178,892,299	88,579,022	90,313,277
Total Expenditures	<u>\$ 157,000,000</u>	<u>\$ 178,892,299</u>	<u>88,579,022</u>	<u>\$ 90,313,277</u>
DEFICIENCY OF REVENUES UNDER EXPENDITURES AND OTHER FINANCING SOURCES			(228,044)	
RECONCILIATION TO GAAP BASIS				
Reversion (Not Budgeted)			-	
Net Changes in Fund Balance (GAAP Basis)			<u>\$ (228,044)</u>	

See accompanying Notes to Financial Statements.

**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, 2021**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Federal Grants	\$ 321,070,000	\$ 1,406,272,595	\$ 398,411,265	\$(1,007,861,330)
State General Fund Appropriations	-	-	-	-
Other Revenue	-	-	91	91
Other Financing Sources	-	-	-	-
Total Revenues	<u>\$ 321,070,000</u>	<u>\$ 1,406,272,595</u>	<u>398,411,356</u>	<u>\$(1,007,861,239)</u>
EXPENDITURES				
Education:				
Personal Services and Employee Benefits	\$ -	\$ -	-	\$ -
Contractual Services	9,000,000	93,513,225	10,291,618	83,221,607
Other	312,070,000	1,312,759,370	389,401,960	923,357,410
Total Expenditures	<u>\$ 321,070,000</u>	<u>\$ 1,406,272,595</u>	<u>399,693,578</u>	<u>\$ 1,006,579,017</u>
DEFICIENCY OF REVENUES UNDER EXPENDITURES AND OTHER FINANCING SOURCES			<u>(1,282,222)</u>	
NET CHANGE IN FUND BALANCE			<u>\$ (1,282,222)</u>	

See accompanying Notes to Financial Statements.

**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, 2021**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Federal Grants	\$ -	\$ -	\$ -	\$ -
State General Fund Appropriations	-	-	-	-
Other Revenue	1,595,000	1,595,000	-	(1,595,000)
Other Financing Sources	-	-	-	-
Total Revenues	<u>\$ 1,595,000</u>	<u>\$ 1,595,000</u>	-	<u>\$ (1,595,000)</u>
BUDGETED FUND BALANCE				
	45,092,600	44,092,600		
Total Revenues and Budgeted Fund Balance	<u>\$ 46,687,600</u>	<u>\$ 45,687,600</u>		
EXPENDITURES				
Education:				
Personal Services and Employee Benefits	\$ 746,690	\$ 958,690	-	\$ 958,690
Contractual Services	23,241,645	21,830,974	13,157,655	8,673,319
Other	14,099,266	13,797,937	3,222,136	10,575,801
Other Financing uses	10,600,000	11,100,000	500,000	10,600,000
Total Expenditures	<u>\$ 48,687,601</u>	<u>\$ 47,687,601</u>	<u>16,879,791</u>	<u>\$ 30,807,810</u>
DEFICIENCY OF REVENUES UNDER EXPENDITURES AND OTHER FINANCING SOURCES			(16,879,791)	
RECONCILIATION TO GAAP BASIS				
Intra-Agency Transfer from Fund 85800 (Not Budgeted)			68,494,412	
Net Changes in Fund Balance (GAAP Basis)			<u>\$ 51,614,621</u>	

See accompanying Notes to Financial Statements.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
STATEMENT OF FIDUCIARY NET POSITION
JUNE 30, 2021**

	Private Purpose Trusts Funds <u>(61600 / 99300)</u>
ASSETS	
Interest in State General Fund Investment Pool	\$ 49,288
Certificate of Deposit	<u>20,000</u>
Total Assets	<u>69,288</u>
LIABILITIES	
Due to External Parties	<u>-</u>
Total Liabilities	<u>-</u>
NET POSITION	
Restricted for:	
Scholarships	<u>69,288</u>
Total Net Position	<u><u>\$ 69,288</u></u>

See accompanying Notes to Financial Statements.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
YEAR ENDED JUNE 30, 2021**

	Private Purpose Trusts Funds <u>(61600 / 99300)</u>
ADDITIONS	
Investment Earnings - Interest	\$ 244
DEDUCTIONS	
Scholarship Expense	<u>-</u>
NET INCREASE (DECREASE) IN FIDUCIARY NET POSITION	244
Fiduciary Net Position - Beginning of Year	<u>69,044</u>
FIDUCIARY NET POSITION - END OF YEAR	<u><u>\$ 69,288</u></u>

See accompanying Notes to Financial Statements.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021**

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 52 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 Comprehensive Annual Financial Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021**

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 52 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 Dítł'ooł School of Empowerment,
Action & Perseverance (DEAP)
- Estancia Valley Classical Academy
- Explore Academy
- 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
- Roots and Wings Community School
- Sandoval Academy of Bilingual Education
(SABE)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021**

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
- 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, 2021**

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 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

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, 2021**

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.

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, 2021**

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 FY20 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 have not been any grants and donations and in FY 07 appropriations have been returned to the Special Appropriations Fund 79000. 22-2-20 created a three-year study which was extended into a six-year study during the 2006 Legislative Session (HB 43). This is a reverting fund.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021**

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, 2021**

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, 2021**

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 expenditures 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.

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. 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.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

Budgets and Budgetary Accounting (Continued)

- 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.

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.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

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. 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. The Department does not capitalize any interest with regard to its capital assets.

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:

Computing Equipment and Software	3 Years
Equipment	5 to 7 Years

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

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, 2021, and includes direct and incremental salary related payments, such as the employer's share of social security taxes.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

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.

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. The Department did not have any related debt during the year ended in June 30, 2021.

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, 2021.

Unrestricted Net Position represents net position that does not meet the definition of net investment in capital assets or restricted at June 30, 2021.

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, 2021

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 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 Financial 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, 2021, the Department reported no deferred outflows or inflows of resources while 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 Comprehensive Annual 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
PUBLIC EDUCATION DEPARTMENT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021**

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 Comprehensive Annual 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 20, 2021 that as of June 30, 2021, 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, 2021, the Department had the following interest in the SGFIP:

Investment in State General Fund Investment Pool - Primary Government	\$313,200,006
Investment in State General Fund Investment Pool - Overdraft	\$15,371,497
Investment in State General Fund Investment Pool - Private Purpose Trust	\$49,288

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
PUBLIC EDUCATION DEPARTMENT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021**

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, 2022. The interest rate is 0.85% (from July 1 2019 – February 17, 2020) and 0.90% (from February 18, 2020 – February 17, 2022), 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	<u>\$</u>	<u>-</u>

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, 2021**

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, 2021, 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	65000	4,769
89610	New Mexico Department of Finance & Administration	34100	750,000
89620	New Mexico Department of Finance & Administration	34100	7,597,299
89200	New Mexico Department of Finance & Administration	34103	160,726
Total Due from Other State Agencies			<u>\$ 8,528,378</u>

NOTE 6 DUE TO OTHER STATE AGENCIES

Total due to other state agencies at June 30, 2021 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	34101	82
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	199,197
Total Due to Other State Agencies			<u>\$ 1,482,192</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021**

NOTE 7 DUE TO COMPONENT UNITS

For the year ending June 30, 2021, the Department had \$9,570,940 due to various State-Chartered Charter Schools that are considered component units to the Department. In addition, the component units reported an additional \$1,411,949 as due from the primary government (the State), most of which is due from the Public Schools Facilities Authority, for a total of \$10,982,889 due from the primary government (the State).

NOTE 8 DUE FROM HIGHER EDUCATION

As of June 30, 2021, amounts due from higher education institutions consist of the following:

Share Fund No.	Agency	Other Agency No.	Amount
67302	NMSU Main Campus	Unknown	\$ 4,689
			<u>\$ 4,689</u>

NOTE 9 DUE TO HIGHER EDUCATION

As of June 30, 2021, amounts due to higher education institutions consist of the following:

Share Fund No.	Agency	Other Agency No.	Amount
79000	New Mexico Highlands University	Unknown	\$ 286,891
67402	Eastern NM University	Unknown	8,588
84402	University of New Mexico	Unknown	74,196
			<u>\$ 369,675</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021**

NOTE 10 CAPITAL ASSETS

A summary of changes in capital assets at June 30, 2021 is as follows:

	June 30, 2020	Additions	Deletions/ Transfers	June 30, 2021
PED:				
Equipment	\$ 1,098,781	\$ 225,266	\$ -	\$ 1,324,047
Furniture	202,372	-	-	202,372
Vehicles	68,400	-	-	68,400
Art	-	-	-	-
Total PED	<u>1,369,553</u>	<u>225,266</u>	<u>-</u>	<u>1,594,819</u>
DVR/DDS:				
Equipment	<u>1,112,762</u>	<u>201,293</u>	<u>(1,265)</u>	<u>1,312,790</u>
Total Department:				
Equipment	2,211,543	426,559	(1,265)	2,636,837
Furniture	202,372	-	-	202,372
Vehicles	68,400	-	-	68,400
Art	-	-	-	-
Total Department:	<u>2,482,315</u>	<u>426,559</u>	<u>(1,265)</u>	<u>2,907,609</u>
Less: Accumulated Depreciation:				
PED - Equipment	(909,983)	(136,588)	-	(1,046,571)
PED - Furniture	(202,373)	-	-	(202,373)
PED - Vehicles	(68,400)	-	-	(68,400)
DVR/DDS - Equipment	(965,331)	(94,304)	1,265	(1,058,370)
Total Accumulated Depreciation	<u>(2,146,087)</u>	<u>(230,892)</u>	<u>1,265</u>	<u>(2,375,714)</u>
Total Capital Assets	<u>\$ 336,228</u>	<u>\$ 195,667</u>	<u>\$ -</u>	<u>\$ 531,895</u>

Depreciation expenses were charged to functions in the Department for the year ended June 30, 2021 as follows:

Public Education Department:	
Education	\$ 136,588
Division of Vocational Rehabilitation:	
Health and Welfare	94,304
Total Department	<u>\$ 230,892</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021**

NOTE 11 CAPITAL ASSETS (CONTINUED)

A summary of changes in capital assets at June 30, 2021 for the Department's Component Units is as follows:

	Restated* June 30, 2020	Additions	Deletions	June 30, 2021
<i>Capital Assets Not Being Depreciated</i>				
Land and Land Improvements	\$ 17,641,392	\$ 6,617,259	\$ 152,121	\$ 24,410,772
Construction In Process	2,359,163	25,822,111	(494,479)	27,686,795
<i>Capital Assets Being Depreciated</i>				
Building and Building Improvements	81,001,985	12,851,780	650,320	94,504,085
Leasehold & Land Improvements	2,268,663	405,978	(680,899)	1,993,742
Vehicles	1,814,267	86,500	-	1,900,767
Furniture, Fixtures, and Equipment	8,457,650	1,822,631	(129,273)	10,151,008
Total Capital Assets	<u>113,543,120</u>	<u>47,606,259</u>	<u>(502,210)</u>	<u>160,647,169</u>
<i>Less: Accumulated Depreciation</i>				
Building and Building Improvements	(12,438,053)	(2,889,971)	(233,134)	(15,561,158)
Leasehold Improvements	(494,345)	(156,890)	222,847	(428,388)
Vehicles	(902,274)	(168,832)	-	(1,071,106)
Furniture, Fixtures, and Equipment	(4,858,619)	(936,257)	57,937	(5,736,939)
Total Accumulated Depreciation	<u>(18,693,291)</u>	<u>(4,151,950)</u>	<u>47,650</u>	<u>(22,797,591)</u>
Capital Assets, Net	<u>\$ 94,849,829</u>	<u>\$ 43,454,309</u>	<u>\$ (454,560)</u>	<u>\$ 137,849,578</u>

*Beginning balances are reflected as restated balances as a result of the inclusion/exclusion of various component units.

NOTE 12 COMPENSATED ABSENCES

A summary of changes in compensated absences for the year ended June 30, 2021 are as follows:

	Balance June 30, 2020	Additions	Deletions	Balance June 30, 2021	Due Within One Year
PED	\$ 1,124,389	\$ 879,702	\$ (641,899)	\$ 1,362,192	\$ 1,362,192
DVR/DDS	706,161	618,463	(478,925)	845,699	845,699
Total	<u>\$ 1,830,550</u>	<u>\$ 1,498,165</u>	<u>\$ (1,120,824)</u>	<u>\$ 2,207,891</u>	<u>\$ 2,207,891</u>

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.

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NOTE 12 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, 2021 are as follows:

	Restated*			Balance June 30, 2021	Due Within One Year
	Balance June 30, 2020	Additions	Deletions		
Compensated Absences	\$ 203,087	\$ 147,423	\$ (53,293)	\$ 297,217	\$ 297,217
Bond Premium	676,255		(67,142)	609,113	
Bonds Payable	58,515,662	-	(413,026)	58,102,636	700,000
Other Long-Term Debt	33,640,850	39,670,321	(8,718,015)	64,593,156	1,394,744
Total	<u>\$ 93,035,854</u>	<u>\$ 39,817,744</u>	<u>\$ (9,251,476)</u>	<u>\$ 123,602,122</u>	<u>\$ 2,391,961</u>

*Beginning balances are reflected as restated balances as a result of the inclusion/exclusion of various component units and other restatements

Future principal and interest payments are as follows:

	Principal	Interest	Total
2022	\$ 2,094,744	\$ 6,618,483	\$ 8,713,227
2023	5,023,376	6,549,514	11,572,890
2024	6,493,311	6,403,258	12,896,569
2025	3,525,021	6,050,042	9,575,063
2026	7,736,048	5,868,855	13,604,903
2027 - 2031	16,838,038	27,309,657	44,147,695
2032 - 2036	17,973,180	25,872,031	43,845,211
2037 - 2041	23,517,730	17,327,210	40,844,940
2042 - 2046	26,833,788	9,190,015	36,023,803
2047 - 2051	12,707,921	1,643,824	14,351,745
Total	<u>\$ 122,743,156</u>	<u>\$ 112,832,889</u>	<u>\$ 235,576,045</u>

NOTE 13 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 \$63,491,592.

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NOTE 13 COMMITMENTS AND CONTINGENCIES (CONTINUED)

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.

Lease Commitments

The Department has commitments for office space and equipment under operating lease agreements. Lease terms for office space range from one to eleven years and generally contain renewal options. Lease terms for office equipment range from one to five years. Rental expenditures for the year ended June 30, 2021 totaled \$3,235,320. Future minimum lease payments are as follows and are based on the actual lease terms and have not been discounted:

Fiscal Year Ending June 30,	PED	DVR/DDS	Total
2022	\$ 381,783	\$ 2,152,763	\$ 2,534,546
2023	381,783	1,851,736	2,233,519
2024	381,783	1,417,054	1,798,837
2025	190,892	1,195,931	1,386,823
2026	-	971,805	971,805
Thereafter	-	2,068,160	2,068,160
Total	<u>\$ 1,336,241</u>	<u>\$ 9,657,449</u>	<u>\$ 10,993,690</u>

NOTE 14 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.

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**NOTE 14 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, 2021 was \$4,970,716 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 15 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 comprehensive annual 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:

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NOTE 15 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 15 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, 2021, employers contributed 14.15%, 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 \$12,406,662 for the year ended June 30, 2021.

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, 2019. The total ERB pension liability was rolled forward from the valuation date to the Plan year ending June 30, 2020, using generally accepted actuarial principles. Therefore, the employer's portion was established as of the measurement date June 30, 2020. At June 30, 2021, the Component Units reported a liability of \$507,563,265 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, 2020. The contribution amounts were defined by

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NOTE 15 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)

Section 22-11-21, NMSA 1978. At June 30, 2021, the Component Unit's proportion was 2.50452%, which was an increase from its proportion of .22920% measured as of June 30, 2020.

For the year ended June 30, 2021, the Component Units recognized pension expense of \$125,008,408. As of June 30, 2021, 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	\$ 3,150,938	\$ 1,957,132
Changes of Assumptions	203,384,935	-
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	17,234,810	-
Changes in Proportion and Differences Between the Contributions and Proportionate Share of Contributions	23,740,946	6,157,826
The Component Units' Contributions Subsequent to the Measurement Date	12,406,662	-
Total	<u>\$ 259,918,291</u>	<u>\$ 8,114,958</u>

\$12,406,662 reported as deferred outflows of resources related to pensions resulting from the Component Units' contributions subsequent to the measurement date of June 30, 2020 will be recognized as a reduction of the net pension liability in the measurement period ended June 30, 2021. 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 December 31,</u>	<u>Amount</u>
2022	\$ 97,053,240
2023	94,654,918
2024	42,416,040
2025	5,272,473
Thereafter	-
Total	<u>\$ 239,396,671</u>

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NOTE 15 PENSION PLAN – EDUCATIONAL RETIREMENT BOARD (DISCRETELY PRESENTED COMPONENT UNITS) (CONTINUED)

Actuarial Assumptions

The actuarial assumptions used in the June 30, 2019 valuation were based on the new assumptions adopted by the Board on April 21, 2020 in conjunction with the six-year actuarial experience study for the period ending June 30, 2019.

The total pension liability, net pension liability, and certain sensitivity information were based on an actuarial valuation performed as of June 30, 2019. The total pension liability was rolled forward from the valuation date to the Plan's year ended June 30, 2020 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, 2019, but were made during the fiscal year. Specifically, the total pension liability measured as of June 30, 2020 incorporates the following changes to the actuarial assumptions:

1. Investment rate of return lowered from 7.25% to 7.00%,
2. Inflation rate lowered from 2.50% to 2.30%,
3. Salary increases lowered to 2.30% related to the inflation rate assumption, and
4. Mortality tables for the healthy males were updated to the 2020 GRS Southwest Region Teacher Mortality Table.

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 15 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	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. 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

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.

Rate of Return

For the year ended June 30, 2020, the annual money-weighted rate of return on pension plan investments was a negative .97%. Best estimates of geometric real rates of return for each major asset class included in the Plan's target asset allocation for fiscal year 2020 for 30-year return assumptions are summarized net of fees and inflation in the following table by asset class.

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NOTE 15 PENSION PLAN – EDUCATIONAL RETIREMENT BOARD (DISCRETELY PRESENTED COMPONENT UNITS) (CONTINUED)

Rate of Return (Continued)

Schedule of Long-Term Rate of Return by Asset Class	
Asset Class	2020 Percentage
Cash	(0.16)%
U.S. Treasuries	0.17
IG Corp Credit	1.79
Mortgage Backed Securities	0.85
Core Bonds*	0.85
Treasury Inflation Protected Securities	0.18
High-Yield Bonds	2.98
Bank Loans	2.60
Global Bonds (Unhedged)	(0.16)
Global Bonds (Hedged)	(0.03)
Emerging Market Debt External	2.36
Emerging Market Debt Local Currency	2.67
Large Cap Equities	4.06
Small/Mid Cap Equities	4.49
International Equities (Unhedged)	4.30
International Equities (Hedged)	4.67
Emerging International Equities	6.48
Private Equity	7.96
Private Debt	5.12
Private Real Assets	5.39
Real Estate	3.66
Commodities	2.16
Hedge Funds	3.25

*Core Bonds assumption based on market weighted blend of components of Aggregate Index (Treasuries, IG Corp Credit, and Mortgage Backed Securities).

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.

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, 2020. 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 (2.89%) or one percentage point higher (4.89%) than the single discount rate.

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NOTE 15 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 (Continued)

	1% Decrease (2.89%)	Current Discount Rate (3.89%)	1% Increase (4.89%)
The Component Units' Proportionate Share of the Net Pension Liability	<u>\$ 640,997,213</u>	<u>\$ 507,563,265</u>	<u>\$ 400,206,979</u>

Payables to the Pension Plan

The payable to the plan as of June 30, 2021 that is related to required contributions outstanding at the end of the period was \$1,250,676.

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, 2020 and 2019 which are publicly available at www.nmerb.org.

NOTE 16 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 16 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, 2021, 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, 2021 was \$567,635, and the Component Units contributed \$1,747,938 for the year ended June 30, 2021.

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**NOTE 16 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, 2021 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 17 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, 2020. At June 30, 2021, the Component Units reported a liability of \$69,407,113 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, 2020. The contribution amounts were defined by Section 10-7C-15, NMSA 1978. At June 30, 2021, the Component Unit's proportion was 1.65300%, an increase from the 1.50536% as of June 30, 2020.

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**NOTE 17 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, 2021, the Component Units recognized OPEB income of \$946,160. As of June 30, 2021, the Component Units reported deferred outflows of resources and deferred inflows or resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences Between Expected and Actual Experience	\$ -	\$ 12,324,847
Changes of Assumptions	13,625,112	12,326,229
Net Difference Between Projected and Actual		
Earnings on OPEB Plan Investments	378,489	-
Changes in Proportion	14,081,229	-
The Component Units' Contributions Subsequent to the Measurement Date	1,747,938	4,469,962
Total	<u>\$ 29,832,768</u>	<u>\$ 29,121,038</u>

Amounts reported as deferred outflows of resources related to OPEB resulting from contributions subsequent to the measurement date June 30, 2020 will be recognized as a reduction of the net OPEB liability in the measurement period ended June 30, 2021. 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 December 31,</u>	<u>Amount</u>
2022	\$ (3,714,690)
2023	(2,640,026)
2024	218,050
2025	1,844,093
Thereafter	3,256,365
Total	<u>\$ (1,036,208)</u>

Actuarial Assumptions

The total OPEB liability was determined by an actuarial valuation as of June 30, 2019, rolled forward to a measurement date of June 30, 2020, using the following actuarial assumptions:

Valuation Date	June 30, 2019
Actuarial Cost Method	Entry age normal, level percent of pay, calculated on individual employee basis
Asset Valuation Method	Market value of assets

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021**

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

Actuarial Assumptions (Continued)

Inflation	2.50% for ERB; 2.50% for PERA
Projected Payroll Increases	3.25% to 13.50% based on years of service, including inflation
Investment Rate of Return	7.25%, 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 for Medicare medical plan costs

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	2.10%
U.S. Equity - Large Cap	7.1
Non U.S. - Emerging Markets	10.2
Non U.S. - Developed Equities	7.8
Private Equity	11.8
Credit and Structured Finance	5.3
Real Estate	4.9
Absolute Return	4.1
U.S. Equity - Small/Mid Cap	7.1

**STATE OF NEW MEXICO
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JUNE 30, 2021**

**NOTE 17 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 2.86% as of June 30, 2020. 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, 2041. The 7.25% assumed investment return on Plan assets, which includes the assumed inflation rate of 2.50%, was used to calculate the net OPEB liability through 2040. The index rate for 20-year, tax exempt general obligation municipal bonds with an average rating of AA/Aa or higher was used beyond 2041, resulting in a blended discount rate of 2.86%.

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 (1.86 percent) or 1-percentage-point higher (3.86 percent) than the current discount rate:

	1% Decrease (1.86%)	Current Discount Rate (2.86%)	1% Increase (3.86%)
The Component Units' Proportionate Share of the OPEB Liability	\$ 86,273,322	\$ 69,407,113	\$ 56,371,269

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	\$ 56,970,257	\$ 69,407,113	\$ 78,840,796

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, 2021 that is related to required contributions outstanding at the end of the period was \$266,972.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021**

NOTE 18 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, 2021, 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 19 REVERSIONS

The following activity for reversions to the State General Fund occurred during fiscal year ended June 30, 2021:

Fund	FY21 Reversions	Reversions Payable June 30, 2021
05700	\$ 945,480	\$ -
56800	-	10,101
66200	-	365
67300	-	1,861
79000	570,322	905,957
81800	-	12,889
85800	103,152	290,211
89200	-	923
93100	-	-
Total	<u>\$ 1,618,954</u>	<u>\$ 1,222,307</u>

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 \$396,647 paid to the State General Fund during the year and \$1,222,307 is payable at June 30, 2021 for a total reversion amount of \$1,618,954.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021**

NOTE 20 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	\$ 42,300
61100	New Mexico Early Childhood Education and Care Department	44030	43,592,409
60900	Indian Affairs Department	79000	410,471
34100	New Mexico Department of Finance & Administration	85800	35,084,563
60400	Commission for the Deaf and Hard of Hearing	50000	91,500
60600	Commission for the Blind	20570	6,774
60600	Commission for the Blind	50000	100,000
	Subtotal Transfers from Other State Agencies		79,328,017
34101	General Fund Appropriations - PED	05700	14,322,200
34101	General Fund Appropriations - PED	63300	5,250,000
34101	General Fund Appropriations - PED	79000	8,270,000
34101	General Fund Appropriations - PED	85800	1,285,000
34101	State equalization guarantee distribution	85800	3,046,463,400
34101	Transportation distribution	85800	110,405,600
34101	General Fund Appropriations - DVR	20570	676,000
34101	General Fund Appropriations - DVR	50000	5,731,600
	Subtotal General Fund Appropriations		3,192,403,800
34101	Laws of 2020, Chapter 83, House Bill 2, Section 5	79000	20,948,600
34101	Career technical education fund	21150	3,322,000
34101	Community school initiatives	21160	2,491,500
34101	Laws of 2020, House Bill 349 Section 63	93100	12,515,811
	Subtotal Special Appropriations		39,277,911
34103	STB Proceeds	89200	11,965,525
34103	GOB Proceeds	89200	1,804,001
	Subtotal STB and GOB Proceeds		13,769,526
	Total Interagency Transfers In		\$ 3,324,779,254

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021**

NOTE 20 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	\$ 5,000,000
68110	Higher Education Department	95000	500,000
79000	Indian Affairs Department	60900	1,000,000
20570	Commission for the Blind	60600	61,668
50000	Commission for the Blind	60600	200,000
	Total Interagency Transfers Out		<u>6,761,668</u>
05700	New Mexico Department of Finance & Administration	34101	945,480
79000	New Mexico Department of Finance & Administration	34101	570,322
85800	New Mexico Department of Finance & Administration	34101	103,152
			<u>1,618,954</u>
	Total Interagency Transfers Out		<u>\$ 8,380,622</u>

Intra-agency Transfers *

<u>From Fund</u>	<u>Description</u>	<u>To Fund</u>	<u>Amount</u>
85800	Transfer to Education Reform Fund	68110	\$ 68,994,412
57300	Transfer to Public Schools Support Fund	85800	5,622,394
68110	Transfer to National Board Certification	68140	500,000
	Total Intrafund Transfers In		<u>\$ 75,116,806</u>
<u>To Fund</u>	<u>Description</u>	<u>From Fund</u>	<u>Amount</u>
68110	Transfer from Public Schools Support Fund	85800	\$ 68,994,412
85800	Transfer from Driver Safety Fees Fund	57300	5,622,394
68140	Transfer from Education Reform Fund	68110	500,000
	Total Intrafund Transfers Out		<u>\$ 75,116,806</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 21 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, 2021 follows:

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021**

NOTE 21 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	-	1,131,875	-
K-3 Plus	2012, Chapter 19, Sec. 4, Item 1	-	-	15,484,526
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	-	3,512,272	-
Indian Education Act	NMSA 22-23A-8 1978	-	3,085,726	-
Kindergarten Plus	NMSA 22-20-1978	-	-	180
Education Technology	NMSA 22-15A-1 to 22-15A-10 1978	-	182,751	-
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	-	-	14,739,845
Instructional Materials Flowthrough	NMSA 22-15-1 to 22-15-25 1978	-	-	300,020
Total General Fund		-	7,927,477	30,573,519
Special Revenue:				
Major Fund:				
DVR Operating Fund	Administratively Created	-	-	3,739,043
Federal Department of Education Flowthrough	Title 34, Code of Federal Regulations	2,584,259	-	898,200
Education Reform	NMSA 1978, Section 22-8-23.13	-	-	177,096,065
Total Major Fund		2,584,259	-	181,733,308
Non-Major Fund:				
School Transportation Training	NMSA 22-2-22	-	-	45,017
Community School Initiatives	NMSA 22-32-8	-	-	518,060
Career Technical Education	NMSA 22-1-13	-	-	1,077,103
Independent Living Services	NMSA 6-3-23 through 6-3-25	-	-	1,015,364
Private Grants	N/A - Donor Restricted	-	-	219,948
Family Youth	NMSA 22-2D-3	-	1,272	-
Educator Certification	NMSA 22-10-4.1 1978	-	-	2,045,170
Public Pre Kindergarten	Title 34, Code of Federal Regulations	-	-	4,991,914
Professional Development	NMSA 1978, 22-8-45	-	-	86,826
Incentives for School Improvement	NMSA 22-2C-10	-	-	139,867
Driver Safety Fees	NMSA 1978, Section 66-5-44	-	-	6,376,476
Instructional Materials Adoption	NMSA 22-15-8.1 1978	-	-	686,834
National Board Certification	NMSA 22-10C-4	-	-	382,675
Federal Department of Education Admin	Title 34, Code of Federal Regulations	-	-	7,803,810
Transportation Emergency	NMSA 1978, 28-8-29.6	-	-	2,676,596
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	-	-	101,848
GF Capital Outlay	Direct General Fund Appropriations	-	-	10,935,749
Total Non-Major Fund		-	21,368	39,105,769
Total Governmental Fund Balance		<u>\$ 2,584,259</u>	<u>\$ 7,948,845</u>	<u>\$ 251,412,596</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021**

NOTE 22 DEFICIT FUND BALANCE

The following funds had deficit fund balances at June 30, 2021:

Disability Determination Services	DVR (50100)	\$	(104,421)
Federal Food Services	PED (67200)	\$	(155,724)
Vocational Education Flowthrough	PED (67400)	\$	(77,458)
PED ARRA Fund	PED (89000)		(4,431)

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

NOTE 23 RESTATEMENT – AGGREGATE DISCRETELY-PRESENTED COMPONENT UNITS

The discretely-presented component units implemented GASB 84, which resulted in the adjustment to the beginning net position. In addition, due to various charter schools being authorized by school districts or the State, the beginning net position was adjusted to reflect the transfer of these charter schools including any applicable foundations. There were also corrections of errors that resulted in restatements of net position. The following schedule reflects the adjustment to the beginning net position as a result of these matters:

Beginning Net Position	\$	(125,037,990)
Restatements		(80,523)
Inclusion/(Exclusion) of Foundations		(1,551,032)
Transfers to/(from) District		(1,168,409)
Beginning Net Position, as Restated	\$	<u>(127,837,954)</u>

NOTE 24 JOINT POWERS AGREEMENTS

The Department had no Joint Powers Agreements in fiscal year 2021.

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:

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021**

NOTE 25 DISCRETELY-PRESENTED COMPONENT UNITS (CONTINUED)

Deposits (Continued)

Total Amount on Deposit	\$ 75,685,918
Less: FDIC	<u>(13,560,785)</u>
Uninsured Public Funds	62,125,133
50% Collateral Requirement	31,062,567
Total Pledged	<u>51,109,572</u>
Over (Under) Pledged	<u><u>\$ 20,047,005</u></u>
Total Amount Uninsured and Uncollateralized	<u><u>\$ 14,196,509</u></u>

Custodial Credit Risk – Deposits. Custodial credit risk is the risk that, in the event of a bank failure, the government's deposits may not be returned to it. The 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, 2021, \$14,196,509 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 \$51,109,572 was also at risk because the collateralized amounts were not held in the component units' names.

Debt Issuance

On May 1, 2021 the New America School of Las Cruces entered into a 25 year \$3,770,00 lease purchase agreement with a private party. The agreement required an initial payment of \$650,000 and monthly payments of \$24,756.

On March 23, 2021, the Albuquerque School of Excellence entered into a 25 year \$13,423,293 lease purchase agreement with a private party. The agreement monthly payments from \$50,221 to \$104,024.

On April 1, 2021 Southwest Secondary Learning Center entered into a 30 year \$6,000,000 lease purchase agreement with a private party. This agreement requires monthly payments of \$35,973.

On October 26, 2020, the Albuquerque Bilingual Academy Foundation refinanced the note on their building with a remaining principal balance of \$7,194,417. As part of the refinance the lender agreed to write down the principal balance of the loan by \$352,537, which is classified as an in-kind contribution in the School's statement of activities. The new note was for \$6,983,000 with a term of 20 years and monthly payments of \$48,827. Concurrently, with the execution of the refinance the School and Foundation entered into a lease purchase agreement for the facility with the same terms of the Foundation's note.

In September 2020 the Tierra Adentro Charter School Foundation entered into several financing agreements related to the construction of a new facility. They entered into a \$1,000,000 note for a term of 5 years with monthly payments of \$5,567 per month. In addition, they secured a \$6,800,000 unfunded construction loan, of which \$3,936,940 was

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021**

NOTE 25 DISCRETELY-PRESENTED COMPONENT UNITS (CONTINUED)

Debt Issuance (Continued)

drawn as of June 30, 2021. In addition, in conjunction with these financing agreements they entered into 3 promissory notes, which totaled \$295,550 with the developer, attorney and architect on the project, which have a maturity of September 2021.

Effective July 1, 2020, the School of Dreams Education Foundation entered into a 20 year \$2,962,040 lease purchase agreement with the Village of Los Lunas with variable payments required quarterly in the range of \$39,056 to \$62,375. In addition, the Foundation and the School entered into a lease purchase agreement for the facilities and land owned by the Foundation for a purchase price of \$8,000,000 over 20 years with monthly payments of \$57,314.

On January 8, 2021, Solare Foundation secured a financing arrangement. During FY 2021, the Foundation incurred construction costs and debt refunding that resulted in loan draws and an outstanding balance of \$1,949,498.

Debt Compliance

The ASK Academy has outstanding bonds (Series 2015A) with a remaining principal balance of \$6,200,000. The bond agreement requires a lease payment base rent coverage ratio of 1.20 to 1.00, which the ratio was calculated to be at 1.13 as of June 30, 2021. If the Foundation falls below 1.10 to 1.00 they are required to retain an independent management consultant to review and analyze reports required by the pledge agreement to inspect the facility and the School's operations and administration and make recommendations.

Going Concern

Great Academy Foundation (Foundation) reported deficit fund balance of \$775,482 for the year ended June 30, 2021 and a positive net change in fund balance of \$88,315 during the current period on a modified accrual basis of accounting. Management evaluated the financial conditions as of June 30, 2021 and believes the Foundation will be able to meet its obligations as the lease agreement between the Foundation and the GREAT Academy provides sufficient cash flow to pay the Foundation's mortgage and normal maintenance needs. Management still intends to refinance the current loan for which management predicts there about \$1,070,000 of available equity and plans to identify and apply for grants and other financial support to help fund some of its initiatives going forward. In the opinion of Management, these plans are sufficient to enable the Foundation to continue as a going concern. Furthermore, fiscal year 2021, was the final year of The GREAT Academy's current charter authorization with the State of New Mexico. The GREAT Academy's application renewal for an additional 5 year charter authorization was not renewed by the New Mexico Public Education Commission on December 9, 2020. The GREAT Academy had submitted an appeal to the New Mexico Public Education Department Secretary, whom held a hearing and upheld the decision of the New Mexico Public Education Commission. The GREAT Academy did submit an appeal to the District Court, which allowed the School to remain open through June 30, 2022 while a decision is made in the Courts. Furthermore, the GREAT Academy has submitted an application to Albuquerque Public Schools to be

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021**

NOTE 25 DISCRETELY-PRESENTED COMPONENT UNITS (CONTINUED)

Going Concern (Continued)

authorized as a charter under their district, which is expected to be voted on in December 2021. Given the potential for a lengthy process to appeal this decision and the possibility of an authorization under the local school district, management of the School believes they will continue to operate at the beginning of fiscal year 2023, which will allow for funding to continue to be provided for to make the lease payments to the Foundation and the Foundation can continue debt service payments.

As of June 30, 2021, the School of Dreams Academy reports an unassigned deficit fund balance of \$154,863 in the General Fund and the School of Dreams Educational Foundation reports a deficit unassigned fund balance in the special revenue fund of \$560,979. These deficits are primarily a result of liabilities owed to various vendors that are multiple years past due of which penalties and interest continue to accumulate. In addition, the Foundation owes a contractor \$915,194 as of June 30, 2021 related to a 5-year promissory note established during FY20 to address past due amounts that is reflected in the statement of net position. Management is in the process of establishing a lease purchase agreement with the Village of Los Lunas and the Foundation for the land on which the school facility is located, which is contingent upon the approval by the Department of a lease purchase agreement between the School and the Foundation for the facility including the land. With the successful approval and execution of these lease purchase agreements, management expects the Foundation to be able to secure permanent financing of the outstanding note of \$2.4M and the other current liabilities that are past due.

Transfers to/from Districts – Fiscal Year 2021

As of June 30, 2021, the following charter school transferred from a District:

- 21st Century Public Academy

**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 Net Pension Liability</u>	Measurement Date						
	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	2.50452%	2.27532%	2.21350%	2.36950%	2.16650%	2.22603%	2.06386%
Proportionate Share of the Net Pension Liability	\$ 507,563,265	\$ 172,411,668	\$ 263,214,613	\$ 263,329,184	\$ 155,913,612	\$ 146,406,945	\$ 117,758,296
Covered Payroll	\$ 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	646%	248%	382%	390%	225%	228%	91%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	39.11%	64.13%	52.17%	52.95%	61.58%	63.97%	66.54%
<u>Pension Contributions</u>	2021	2020	2019	2018	2017	2016	2015
Contractually Required Contribution	\$ 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	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	\$ 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	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, 2020	June 30, 2019	June 30, 2018	June 30, 2017
Proportion of the OPEB Liability	1.65300%	1.50536%	1.45627%	1.61480%
Proportionate Share of the OPEB Liability	\$ 69,407,113	\$ 48,809,621	\$ 63,323,790	\$ 73,177,006
Covered Payroll	\$ 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	88%	70%	92%	106%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	16.50%	18.92%	13.14%	11.34%
<u>OPEB Contributions</u>	2021	2020	2019	2018
Contractually Required Contribution	\$ 1,573,965	\$ 1,573,965	\$ 1,395,349	\$ 1,384,073
Contributions in Relation to the Contractually Required Contribution	1,747,938	1,573,965	1,395,349	1,384,073
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -
Covered Payroll	\$ 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%

* 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, 2021**

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, 2020.

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. At that time, The Board adopted a number of economic assumption changes, including a decrease in the inflation assumption from 2.50% to 2.30%. The 0.20% decrease in the inflation assumption also led to decreases in the nominal investment return assumption from 7.25% to 7.00%, the assumed annual wage inflation rate from 3.25% to 3.00%, the payroll growth assumption from 3.00% to 2.60%, and the annual assumed COLA from 1.90% to 1.80%.

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 (non-decreasing)
Asset valuation method:	Market value of assets

Actuarial assumptions:

Investment rate of return 7.25%
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, 2021**

	Special Revenue	Capital Projects	Total
ASSETS			
Interest in State General Fund Investment Pool	\$ 45,693,277	\$ 27,730,970	\$ 73,424,247
Receivables, net	35,202	-	35,202
Due from Federal Government	9,614,641	51,000	9,665,641
Due from Other State Agencies	8,367,436	160,726	8,528,162
Due from Higher Ed Inst	-	-	-
Due from Component Unit	-	75,000	75,000
Due from Local Government	-	-	-
Other Assets	-	-	-
	<u>\$ 63,710,556</u>	<u>\$ 28,017,696</u>	<u>\$ 91,728,252</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts Payable	\$ 28,535,870	\$ 10,422,534	\$ 38,958,404
Accrued Payroll and Taxes	445,502	-	445,502
Interest in State General Fund Investment Pool - Overdraft	5,932,189	-	5,932,189
Due to State General Fund	10,101	13,812	23,913
Due to Other State Agencies	17,363	1,428,193	1,445,556
Due to Federal Government	298,817	-	298,817
Due to Local Governments	1	6,771	6,772
Due to Component Unit	93,761	725,213	818,974
Due to Higher Ed Inst.	82,784	-	82,784
Unearned Revenue	413,546	-	413,546
Other Liabilities	-	4,360,968	4,360,968
Total Liabilities	<u>35,829,934</u>	<u>16,957,491</u>	<u>52,787,425</u>
Fund Balances (Deficit):			
Restricted	28,065,660	11,040,109	39,105,769
Committed	1,272	20,096	21,368
Unassigned (Deficit)	(186,310)	-	(186,310)
Total Fund Balances (Deficit)	<u>27,880,622</u>	<u>11,060,205</u>	<u>38,940,827</u>
Total Liabilities and Fund Balances	<u>\$ 63,710,556</u>	<u>\$ 28,017,696</u>	<u>\$ 91,728,252</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, 2021**

	Special Revenue	Capital Projects	Total
REVENUES			
Federal Grants	\$ 60,991,366	\$ -	\$ 60,991,366
Other Revenue	4,954,023	-	4,954,023
Total Revenues	<u>65,945,389</u>	<u>-</u>	<u>65,945,389</u>
EXPENDITURES			
Current:			
Education	92,737,625	25,227,567	117,965,192
Health and Welfare	12,365,246	-	12,365,246
Capital Outlay	-	-	-
Total Expenditures	<u>105,102,871</u>	<u>25,227,567</u>	<u>130,330,438</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(39,157,482)	(25,227,567)	(64,385,049)
OTHER FINANCING SOURCES (USES)			
State General Fund Appropriations	676,000	-	676,000
State General Fund - Special Appropriations	5,813,500	12,515,811	18,329,311
Appropriations Funded with State Severance Bond Proceeds	-	11,965,525	11,965,525
General Obligation Bond Proceeds	-	1,804,001	1,804,001
Intra-Agency Transfer	(5,122,394)	-	(5,122,394)
Transfers In:			
Other	43,599,183	-	43,599,183
Transfers Out:			
Reversions	-	-	-
Other	(61,668)	-	(61,668)
Total Other Financing Sources (Uses)	<u>44,904,621</u>	<u>26,285,337</u>	<u>71,189,958</u>
NET CHANGES IN FUND BALANCES	5,747,139	1,057,770	6,804,909
Fund Balances - Beginning of Year	<u>22,133,483</u>	<u>10,002,435</u>	<u>32,135,918</u>
FUND BALANCES - END OF YEAR	<u>\$ 27,880,622</u>	<u>\$ 11,060,205</u>	<u>\$ 38,940,827</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SPECIAL REVENUE FUNDS (CONTINUED)
JUNE 30, 2021**

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, 2021**

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.

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.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SPECIAL REVENUE FUNDS (CONTINUED)
JUNE 30, 2021**

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 Mexico. The funding is available for expenditure through December 30, 2020 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, 2021**

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, 2021**

	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	\$ 45,017	\$ 1,187,368	\$ 2,201,334	\$ 1,782,865	\$ 184,948
Receivables, Net	-	-	-	-	35,000
Due from Federal Government	-	51,750	-	-	-
Due from Other State Agencies	-	-	-	-	-
Due from Higher Ed Inst	-	-	-	-	-
Due from Component Unit	-	-	-	-	-
Due from Local Government	-	-	-	-	-
Other Assets	-	-	-	-	-
	<u>45,017</u>	<u>1,239,118</u>	<u>2,201,334</u>	<u>1,782,865</u>	<u>219,948</u>
Total Assets	\$ 45,017	\$ 1,239,118	\$ 2,201,334	\$ 1,782,865	\$ 219,948
LIABILITIES AND FUND BALANCES (DEFICIT)					
Accounts Payable	\$ -	\$ 223,754	\$ 1,683,274	\$ 705,762	\$ -
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 Inst.	-	-	-	-	-
Unearned Revenue	-	-	-	-	-
Other Liabilities	-	-	-	-	-
Total Liabilities	-	223,754	1,683,274	705,762	-
FUND BALANCES					
Restricted	45,017	1,015,364	518,060	1,077,103	219,948
Committed	-	-	-	-	-
Unassigned (Deficit)	-	-	-	-	-
Total Fund Balances (Deficit)	45,017	1,015,364	518,060	1,077,103	219,948
TOTAL LIABILITIES AND FUND BALANCES (DEFICIT)					
	\$ 45,017	\$ 1,239,118	\$ 2,201,334	\$ 1,782,865	\$ 219,948

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING BALANCE SHEET – NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)
JUNE 30, 2021**

	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	\$ 1,272	\$ 2,141,071	\$ 19,052,806	\$ -	\$ 86,826
Receivables, Net	-	-	-	-	-
Due from Federal Government	-	-	-	844,563	-
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>\$ 1,272</u>	<u>\$ 2,141,071</u>	<u>\$ 19,052,806</u>	<u>\$ 844,563</u>	<u>\$ 86,826</u>
LIABILITIES AND FUND BALANCES (DEFICIT)					
Accounts Payable	\$ -	\$ 71,098	\$ 14,057,635	\$ 311,780	\$ -
Accrued Payroll and Taxes	-	24,803	3,257	188,670	-
Interest in State General Fund					
Investment Pool - Overdraft	-	-	-	414,703	-
Due to State General Fund	-	-	-	-	-
Due to Other State Agencies	-	-	-	-	-
Due to Federal Government	-	-	-	33,831	-
Due to Local Governments	-	-	-	-	-
Due to Component Unit	-	-	-	-	-
Due to Higher Ed Inst.	-	-	-	-	-
Unearned Revenue	-	-	-	-	-
Other Liabilities	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities	-	95,901	14,060,892	948,984	-
FUND BALANCES					
Restricted	-	2,045,170	4,991,914	-	86,826
Committed	1,272	-	-	-	-
Unassigned (Deficit)	-	-	-	(104,421)	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>(104,421)</u>	<u>-</u>
Total Fund Balances (Deficit)	<u>1,272</u>	<u>2,045,170</u>	<u>4,991,914</u>	<u>(104,421)</u>	<u>86,826</u>
TOTAL LIABILITIES AND FUND BALANCES (DEFICIT)					
	<u>\$ 1,272</u>	<u>\$ 2,141,071</u>	<u>\$ 19,052,806</u>	<u>\$ 844,563</u>	<u>\$ 86,826</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING BALANCE SHEET – NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)
JUNE 30, 2021**

	SPECIAL REVENUE FUNDS				
	56800	57300	66000	67400	68140
	Incentives for School Improvement	Driver Safety Fees	Instructional Materials Adoption	Vocational Education Flowthrough	National Board Certification
ASSETS					
Interest in State General Fund					
Investment Pool	\$ 149,968	\$ 6,376,476	\$ 1,017,096	\$ -	\$ 496,675
Receivables, Net	-	-	-	20	-
Due from Federal Government	-	-	-	3,351,992	-
Due from Other State Agencies	-	-	-	-	-
Due from Higher Ed Inst	-	-	-	-	-
Due from Component Unit	-	-	-	-	-
Due from Local Government	-	-	-	-	-
Other Assets	-	-	-	-	-
	<u>\$ 149,968</u>	<u>\$ 6,376,476</u>	<u>\$ 1,017,096</u>	<u>\$ 3,352,012</u>	<u>\$ 496,675</u>
Total Assets	<u>\$ 149,968</u>	<u>\$ 6,376,476</u>	<u>\$ 1,017,096</u>	<u>\$ 3,352,012</u>	<u>\$ 496,675</u>
LIABILITIES AND FUND BALANCES (DEFICIT)					
Accounts Payable	\$ -	\$ -	\$ 330,262	\$ 3,237,531	\$ 114,000
Accrued Payroll and Taxes	-	-	-	-	-
Interest in State General Fund					
Investment Pool - Overdraft	-	-	-	89,590	-
Due to State General Fund	10,101	-	-	-	-
Due to Other State Agencies	-	-	-	-	-
Due to Federal Government	-	-	-	-	-
Due to Local Governments	-	-	-	-	-
Due to Component Unit	-	-	-	93,761	-
Due to Higher Ed Inst.	-	-	-	8,588	-
Unearned Revenue	-	-	-	-	-
Other Liabilities	-	-	-	-	-
	<u>10,101</u>	<u>-</u>	<u>330,262</u>	<u>3,429,470</u>	<u>114,000</u>
Total Liabilities	<u>10,101</u>	<u>-</u>	<u>330,262</u>	<u>3,429,470</u>	<u>114,000</u>
FUND BALANCES					
Restricted	139,867	6,376,476	686,834	-	382,675
Committed	-	-	-	-	-
Unassigned (Deficit)	-	-	-	(77,458)	-
	<u>139,867</u>	<u>6,376,476</u>	<u>686,834</u>	<u>(77,458)</u>	<u>382,675</u>
Total Fund Balances (Deficit)	<u>139,867</u>	<u>6,376,476</u>	<u>686,834</u>	<u>(77,458)</u>	<u>382,675</u>
TOTAL LIABILITIES AND FUND BALANCES (DEFICIT)					
	<u>\$ 149,968</u>	<u>\$ 6,376,476</u>	<u>\$ 1,017,096</u>	<u>\$ 3,352,012</u>	<u>\$ 496,675</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING BALANCE SHEET – NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)
JUNE 30, 2021**

	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	\$ 8,289,904	\$ 2,676,596	\$ 3,055	\$ -	\$ -	\$ 45,693,277
Receivables, Net	182	-	-	-	-	35,202
Due from Federal Government	5,366,336	-	-	-	-	9,614,641
Due from Other State Agencies	20,137	-	-	750,000	7,597,299	8,367,436
Due from Higher Ed Inst	-	-	-	-	-	-
Due from Component Unit	-	-	-	-	-	-
Due from Local Government	-	-	-	-	-	-
Other Assets	-	-	-	-	-	-
Total Assets	\$ 13,676,559	\$ 2,676,596	\$ 3,055	\$ 750,000	\$ 7,597,299	\$ 63,710,556
LIABILITIES AND FUND BALANCES (DEFICIT)						
Accounts Payable	\$ 4,881,371	\$ -	\$ -	\$ -	\$ 2,919,403	\$ 28,535,870
Accrued Payroll and Taxes	228,772	-	-	-	-	445,502
Interest in State General Fund						
Investment Pool - Overdraft	-	-	-	750,000	4,677,896	5,932,189
Due to State General Fund	-	-	-	-	-	10,101
Due to Other State Agencies	17,363	-	-	-	-	17,363
Due to Federal Government	257,500	-	7,486	-	-	298,817
Due to Local Governments	1	-	-	-	-	1
Due to Component Unit	-	-	-	-	-	93,761
Due to Higher Ed Inst.	74,196	-	-	-	-	82,784
Unearned Revenue	413,546	-	-	-	-	413,546
Other Liabilities	-	-	-	-	-	-
Total Liabilities	5,872,749	-	7,486	750,000	7,597,299	35,829,934
FUND BALANCES						
Restricted	7,803,810	2,676,596	-	-	-	28,065,660
Committed	-	-	-	-	-	1,272
Unassigned (Deficit)	-	-	(4,431)	-	-	(186,310)
Total Fund Balances (Deficit)	7,803,810	2,676,596	(4,431)	-	-	27,880,622
TOTAL LIABILITIES AND FUND BALANCES (DEFICIT)	\$ 13,676,559	\$ 2,676,596	\$ 3,055	\$ 750,000	\$ 7,597,299	\$ 63,710,556

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING BALANCE SHEET – NONMAJOR CAPITAL PROJECTS FUNDS
JUNE 30, 2021**

	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	\$ 1,103,045	\$ 37,097	\$ 90,383	\$ 13,872
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	-	-	-	-	-
Total Assets	\$ 4,387,835	\$ 1,103,045	\$ 37,097	\$ 90,383	\$ 13,872
LIABILITIES AND FUND BALANCES (DEFICIT)					
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued Payroll and Taxes	-	-	-	-	-
Interest in State General Fund					
Investment Pool - Overdraft	-	-	-	-	-
Due to State General Fund	-	-	-	-	12,889
Due to Other State Agencies	-	1,103,045	37,097	88,854	-
Due to Federal Government	-	-	-	-	-
Due to Local Governments	6,771	-	-	-	-
Due to Component Unit	-	-	-	-	-
Due to Higher Ed Inst.	-	-	-	-	-
Unearned Revenue	-	-	-	-	-
Other Liabilities	4,360,968	-	-	-	-
Total Liabilities	4,367,739	1,103,045	37,097	88,854	12,889
FUND BALANCES					
Restricted	-	-	-	1,529	983
Committed	20,096	-	-	-	-
Unassigned (Deficit)	-	-	-	-	-
Total Fund Balances (Deficit)	20,096	-	-	1,529	983
TOTAL LIABILITIES AND FUND BALANCES (DEFICIT)	\$ 4,387,835	\$ 1,103,045	\$ 37,097	\$ 90,383	\$ 13,872

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING BALANCE SHEET – NONMAJOR CAPITAL PROJECTS FUNDS (CONTINUED)
JUNE 30, 2021**

	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	\$ 7,325,663	\$ 14,773,075	\$ 27,730,970	\$ 73,424,247
Receivables, Net	-	-	-	35,202
Due from Federal Government	51,000	-	51,000	9,665,641
Due from Other State Agencies	160,726	-	160,726	8,528,162
Due from Higher Ed Inst	-	-	-	-
Due from Component Unit	-	75,000	75,000	75,000
Due from Local Government	-	-	-	-
Other Assets	-	-	-	-
	<u>7,537,389</u>	<u>14,848,075</u>	<u>28,017,696</u>	<u>91,728,252</u>
Total Assets	\$ 7,537,389	\$ 14,848,075	\$ 28,017,696	\$ 91,728,252
LIABILITIES AND FUND BALANCES (DEFICIT)				
Accounts Payable	\$ 6,922,884	\$ 3,499,650	\$ 10,422,534	\$ 38,958,404
Accrued Payroll and Taxes	-	-	-	445,502
Interest in State General Fund				
Investment Pool - Overdraft	-	-	-	5,932,189
Due to State General Fund	923	-	13,812	23,913
Due to Other State Agencies	199,197	-	1,428,193	1,445,556
Due to Federal Government	-	-	-	298,817
Due to Local Governments	-	-	6,771	6,772
Due to Component Unit	312,537	412,676	725,213	818,974
Due to Higher Ed Inst.	-	-	-	82,784
Unearned Revenue	-	-	-	413,546
Other Liabilities	-	-	4,360,968	4,360,968
	<u>7,435,541</u>	<u>3,912,326</u>	<u>16,957,491</u>	<u>52,787,425</u>
Total Liabilities	7,435,541	3,912,326	16,957,491	52,787,425
FUND BALANCES				
Restricted	101,848	10,935,749	11,040,109	39,105,769
Committed	-	-	20,096	21,368
Unassigned (Deficit)	-	-	-	(186,310)
	<u>101,848</u>	<u>10,935,749</u>	<u>11,060,205</u>	<u>38,940,827</u>
Total Fund Balances (Deficit)	101,848	10,935,749	11,060,205	38,940,827
TOTAL LIABILITIES AND FUND BALANCES (DEFICIT)	\$ 7,537,389	\$ 14,848,075	\$ 28,017,696	\$ 91,728,252

**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, 2021**

	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	\$ -	\$ 1,260,346	\$ -	\$ -	\$ -
Other Revenues	862	-	-	-	266
Total Revenues	862	1,260,346	-	-	266
EXPENDITURES					
Current:					
Education	-	-	2,803,940	1,414,397	-
Health and Welfare	-	1,496,549	-	-	-
Capital Outlay	-	-	-	-	-
Total Expenditures	-	1,496,549	2,803,940	1,414,397	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	862	(236,203)	(2,803,940)	(1,414,397)	266
OTHER FINANCING SOURCES (USES)					
State General Fund - General Appropriations	-	676,000	-	-	-
State General Fund - SEG General Appropriations	-	-	-	-	-
State General Fund - Transportation General Appropriations	-	-	-	-	-
State General Fund - Special Appropriations	-	-	3,322,000	2,491,500	-
Appropriations Funded with State					
Severance Bond Proceeds	-	-	-	-	-
General Obligation Bond Proceeds	-	-	-	-	-
Intra-Agency Transfer*	-	-	-	-	-
Transfers In:					
Other	-	6,774	-	-	-
Transfers Out:					
Reversions	-	-	-	-	-
Other	-	(61,668)	-	-	-
Total Other Financing Sources	-	621,106	3,322,000	2,491,500	-
NET CHANGE IN FUND BALANCES	862	384,903	518,060	1,077,103	266
Fund Balances - Beginning of Year	44,155	630,461	-	-	219,682
FUND BALANCES - END OF YEAR	<u>\$ 45,017</u>	<u>\$ 1,015,364</u>	<u>\$ 518,060</u>	<u>\$ 1,077,103</u>	<u>\$ 219,948</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, 2021**

	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	\$ 10,868,694	\$ -
Other Revenues	2	1,618,952	-	-	125
Total Revenues	<u>2</u>	<u>1,618,952</u>	<u>3,500,000</u>	<u>10,868,694</u>	<u>125</u>
EXPENDITURES					
Current:					
Education	-	1,078,420	42,100,495	-	-
Health and Welfare	-	-	-	10,868,697	-
Capital Outlay	-	-	-	-	-
Total Expenditures	<u>-</u>	<u>1,078,420</u>	<u>42,100,495</u>	<u>10,868,697</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	2	540,532	(38,600,495)	(3)	125
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	-	-	43,592,409	-	-
Transfers Out:					
Reversions	-	-	-	-	-
Other	-	-	-	-	-
Total Other Financing Sources	<u>-</u>	<u>-</u>	<u>43,592,409</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	2	540,532	4,991,914	(3)	125
Fund Balances - Beginning of Year	1,270	1,504,638	-	(104,418)	86,701
FUND BALANCES - END OF YEAR	<u>\$ 1,272</u>	<u>\$ 2,045,170</u>	<u>\$ 4,991,914</u>	<u>\$ (104,421)</u>	<u>\$ 86,826</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, 2021**

	SPECIAL REVENUE FUNDS				
	56800	57300	66000	67400	68140
	Incentives for School Improvement	Driver Safety Fees	Instructional Materials Adoption	Vocational Education Flowthrough	National Board Certification
REVENUES					
Federal Grants	\$ -	\$ -	\$ -	\$ 7,142,369	\$ -
Other Revenues	201	1,713,843	589,484	-	-
Total Revenues	201	1,713,843	589,484	7,142,369	-
EXPENDITURES					
Current:					
Education	-	-	348,873	7,518,808	117,325
Health and Welfare	-	-	-	-	-
Capital Outlay	-	-	-	-	-
Total Expenditures	-	-	348,873	7,518,808	117,325
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	201	1,713,843	240,611	(376,439)	(117,325)
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*	-	(5,622,394)	-	-	500,000
Transfers In:					
Other	-	-	-	-	-
Transfers Out:					
Reversions	-	-	-	-	-
Other	-	-	-	-	-
Total Other Financing Sources	-	(5,622,394)	-	-	500,000
NET CHANGE IN FUND BALANCES	201	(3,908,551)	240,611	(376,439)	382,675
Fund Balances - Beginning of Year	139,666	10,285,027	446,223	298,981	-
FUND BALANCES - END OF YEAR	<u>\$ 139,867</u>	<u>\$ 6,376,476</u>	<u>\$ 686,834</u>	<u>\$ (77,458)</u>	<u>\$ 382,675</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, 2021**

	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	\$ 25,264,158	\$ -	\$ -	\$ 750,000	\$ 12,205,799	\$ 60,991,366
Other Revenues	19,344	1,010,944	-	-	-	4,954,023
Total Revenues	<u>25,283,502</u>	<u>1,010,944</u>	<u>-</u>	<u>750,000</u>	<u>12,205,799</u>	<u>65,945,389</u>
EXPENDITURES						
Current:						
Education	24,399,568	-	-	750,000	12,205,799	92,737,625
Health and Welfare	-	-	-	-	-	12,365,246
Capital Outlay	-	-	-	-	-	-
Total Expenditures	<u>24,399,568</u>	<u>-</u>	<u>-</u>	<u>750,000</u>	<u>12,205,799</u>	<u>105,102,871</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	883,934	1,010,944	-	-	-	(39,157,482)
OTHER FINANCING SOURCES (USES)						
State General Fund - General Appropriations	-	-	-	-	-	676,000
State General Fund - SEG General Appropriations	-	-	-	-	-	-
State General Fund - Transportation General Appropriations	-	-	-	-	-	-
State General Fund - Special Appropriations	-	-	-	-	-	5,813,500
Appropriations Funded with State Severance Bond Proceeds	-	-	-	-	-	-
General Obligation Bond Proceeds	-	-	-	-	-	-
Intra-Agency Transfer*	-	-	-	-	-	(5,122,394)
Transfers In:						
Other	-	-	-	-	-	43,599,183
Transfers Out:						
Reversions	-	-	-	-	-	-
Other	-	-	-	-	-	(61,668)
Total Other Financing Sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>44,904,621</u>
NET CHANGE IN FUND BALANCES	883,934	1,010,944	-	-	-	5,747,139
Fund Balances - Beginning of Year	<u>6,919,876</u>	<u>1,665,652</u>	<u>(4,431)</u>	<u>-</u>	<u>-</u>	<u>22,133,483</u>
FUND BALANCES - END 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>

**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, 2021**

	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	-	-	-	-	-
Health and Welfare	-	-	-	-	-
Capital Outlay	-	-	-	-	-
Total Expenditures	-	-	-	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	-	-	-
OTHER FINANCING SOURCES (USES)					
State General Fund - General Appropriations	-	-	-	-	-
State General Fund - SEG General Appropriations	-	-	-	-	-
State General Fund - Transportation General Appro	-	-	-	-	-
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	-	-	-	-	-
Other	-	-	-	-	-
Total Other Financing Sources	-	-	-	-	-
NET CHANGE IN FUND BALANCES	-	-	-	-	-
Fund Balances - Beginning of Year	20,096	-	-	1,529	983
FUND BALANCES - END OF YEAR	\$ 20,096	\$ -	\$ -	\$ 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, 2021**

	CAPITAL PROJECT FUNDS			
	89200	93100		
	STB Capital Outlay	GF Capital Outlay	Total Capital Project Funds	Total All Non-Major Funds
REVENUES				
Federal Grants	\$ -	\$ -	\$ -	\$ 60,991,366
Other Revenues	-	-	-	4,954,023
Total Revenues	-	-	-	65,945,389
EXPENDITURES				
Current:				
Education	13,777,799	11,449,768	25,227,567	117,965,192
Health and Welfare	-	-	-	12,365,246
Capital Outlay	-	-	-	-
Total Expenditures	13,777,799	11,449,768	25,227,567	130,330,438
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(13,777,799)	(11,449,768)	(25,227,567)	(64,385,049)
OTHER FINANCING SOURCES (USES)				
State General Fund - General Appropriations	-	-	-	676,000
State General Fund - SEG General Appropriations	-	-	-	-
State General Fund - Transportation General Appropriations	-	-	-	-
State General Fund - Special Appropriations	-	12,515,811	12,515,811	18,329,311
Appropriations Funded with State				
Severance Bond Proceeds	11,965,525	-	11,965,525	11,965,525
General Obligation Bond Proceeds	1,804,001	-	1,804,001	1,804,001
Intra-Agency Transfer*	-	-	-	(5,122,394)
Transfers In:				
Other	-	-	-	43,599,183
Transfers Out:				
Reversions	-	-	-	-
Other	-	-	-	(61,668)
Total Other Financing Sources	13,769,526	12,515,811	26,285,337	71,189,958
NET CHANGE IN FUND BALANCES	(8,273)	1,066,043	1,057,770	6,804,909
Fund Balances - Beginning of Year	110,121	9,869,706	10,002,435	32,135,918
FUND BALANCES - END OF YEAR	\$ 101,848	\$ 10,935,749	\$ 11,060,205	\$ 38,940,827

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
GENERAL FUND
YEAR ENDED JUNE 30, 2021**

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)
- 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 FY20.
- 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, 2021**

	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	\$ 1,135,772	\$ 15,485,695	\$ 60	\$ 14,292
Receivables, net	-	259,903	-	-	-
Due from Federal Government	-	-	-	-	-
Due from Other State Agencies	-	216	-	-	-
Due From Higher Ed Inst	-	-	-	-	-
Due from Local Government	-	554,322	-	-	-
Other Assets	-	-	-	-	-
	<u>501</u>	<u>1,950,213</u>	<u>15,485,695</u>	<u>60</u>	<u>14,292</u>
Total Assets	<u>\$ 501</u>	<u>\$ 1,950,213</u>	<u>\$ 15,485,695</u>	<u>\$ 60</u>	<u>\$ 14,292</u>
LIABILITIES AND FUND BALANCES (DEFICIT)					
Accounts Payable	\$ -	\$ 428,483	\$ -	\$ -	\$ -
Accrued Payroll and Taxes	-	389,855	-	-	-
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	-	-	1,169	-	-
Total Liabilities	-	818,338	1,169	-	-
FUND BALANCES					
Restricted	-	-	15,484,526	-	-
Committed	501	1,131,875	-	60	14,292
Unassigned (Deficit)	-	-	-	-	-
Total Fund Balances (Deficit)	<u>501</u>	<u>1,131,875</u>	<u>15,484,526</u>	<u>60</u>	<u>14,292</u>
TOTAL LIABILITIES AND FUND BALANCES (DEFICIT)	<u>\$ 501</u>	<u>\$ 1,950,213</u>	<u>\$ 15,485,695</u>	<u>\$ 60</u>	<u>\$ 14,292</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING BALANCE SHEET – GENERAL FUND (CONTINUED)
JUNE 30, 2021**

	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	\$ 3,512,272	\$ 5,408,349	\$ 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	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 3,512,272</u>	<u>\$ 5,408,349</u>	<u>\$ 180</u>	<u>\$ 183,116</u>	<u>\$ 48,948</u>
LIABILITIES AND FUND BALANCES (DEFICIT)					
Accounts Payable	\$ -	\$ 2,154,834	\$ -	\$ -	\$ -
Accrued Payroll and Taxes	-	5,349	-	-	-
Interest in State General Fund					
Investment Pool - Overdraft	-	-	-	-	-
Due to State General Fund	-	-	-	365	-
Due to Other State Agencies	-	-	-	-	-
Due to Federal Government	-	-	-	-	-
Due to Local Governments	-	-	-	-	-
Due to Component Unit	-	162,440	-	-	-
Due to Higher Ed Inst.	-	-	-	-	-
Unearned Revenue	-	-	-	-	-
Other Liabilities	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities	-	2,322,623	-	365	-
FUND BALANCES					
Restricted	-	-	180	-	48,948
Committed	3,512,272	3,085,726	-	182,751	-
Unassigned (Deficit)	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Fund Balances (Deficit)	<u>3,512,272</u>	<u>3,085,726</u>	<u>180</u>	<u>182,751</u>	<u>48,948</u>
TOTAL LIABILITIES AND FUND BALANCES (DEFICIT)					
	<u>\$ 3,512,272</u>	<u>\$ 5,408,349</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, 2021**

	79000	85600	85800	
	Special Projects	Instructional Materials Flowthrough	Public School Support Flowthrough	Total General Fund
ASSETS				
Interest in State General Fund				
Investment Pool	\$ 21,048,624	\$ 325,367	\$ 2,381,422	\$ 49,544,598
Receivables, net	-	-	-	259,903
Due from Federal Government	-	-	-	-
Due from Other State Agencies	-	-	-	216
Due From Higher Ed Inst	-	-	-	-
Due from Local Government	-	-	-	554,322
Other Assets	1,477	-	-	1,477
	<u>1,477</u>	<u>-</u>	<u>-</u>	<u>1,477</u>
Total Assets	<u>\$ 21,050,101</u>	<u>\$ 325,367</u>	<u>\$ 2,381,422</u>	<u>\$ 50,360,516</u>
LIABILITIES AND FUND BALANCES (DEFICIT)				
Accounts Payable	\$ 4,253,596	\$ 25,188	\$ 52,174	\$ 6,914,275
Accrued Payroll and Taxes	3,549	-	-	398,753
Interest in State General Fund				
Investment Pool - Overdraft	-	-	-	-
Due to State General Fund	905,957	-	290,211	1,196,533
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	776,287	-	220,349	1,159,076
Due to Higher Ed Inst.	286,891	-	-	286,891
Unearned Revenue	-	-	-	-
Other Liabilities	-	-	1,189,240	1,190,409
	<u>6,310,256</u>	<u>25,347</u>	<u>1,751,974</u>	<u>11,230,072</u>
Total Liabilities	<u>6,310,256</u>	<u>25,347</u>	<u>1,751,974</u>	<u>11,230,072</u>
FUND BALANCES				
Restricted	14,739,845	300,020	-	30,573,519
Committed	-	-	-	7,927,477
Unassigned (Deficit)	-	-	629,448	629,448
	<u>14,739,845</u>	<u>300,020</u>	<u>629,448</u>	<u>39,130,444</u>
Total Fund Balances (Deficit)	<u>14,739,845</u>	<u>300,020</u>	<u>629,448</u>	<u>39,130,444</u>
TOTAL LIABILITIES AND FUND BALANCES (DEFICIT)				
	<u>\$ 21,050,101</u>	<u>\$ 325,367</u>	<u>\$ 2,381,422</u>	<u>\$ 50,360,516</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES – GENERAL FUND
YEAR ENDED JUNE 30, 2021**

	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	-	3,142,603	-	-	-
Total Revenues	-	3,142,603	-	-	-
EXPENDITURES					
Current:					
Education	-	16,555,027	427,075	-	-
Health and Welfare	-	-	-	-	-
Capital Outlay	-	6,596	-	-	-
Total Expenditures	-	16,561,623	427,075	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	(13,419,020)	(427,075)	-	-
OTHER FINANCING SOURCES (USES)					
State General Fund - General Appropriations	-	14,322,200	-	-	-
State General Fund - SEG General Appropriations	-	-	-	-	-
State General Fund - Transportation General Appropriations	-	-	-	-	-
State General Fund - Special Appropriations	-	-	-	-	-
Appropriations Funded with State					
Severance Bond Proceeds	-	-	-	-	-
Intra-Agency Transfer *	-	-	-	-	-
Transfers In:					
Other	-	42,300	-	-	-
Transfers Out:					
Reversions - FY21	-	(945,480)	-	-	-
Other	-	-	-	-	-
Total Other Financing Sources	-	13,419,020	-	-	-
NET CHANGE IN FUND BALANCES	-	-	(427,075)	-	-
Fund Balances - Beginning of Year	501	1,131,875	15,911,601	60	14,292
FUND BALANCES - END OF YEAR	<u>\$ 501</u>	<u>\$ 1,131,875</u>	<u>\$ 15,484,526</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, 2021**

	51300	63300	63900	66200	72500
	Pre-K	Indian Education Art	Kindergarten Plus	Education Technology	Public Building Energy Efficiency Act
REVENUES					
Federal Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Other Revenues	17,784	-	-	-	-
Total Revenues	<u>17,784</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXPENDITURES					
Current:					
Education	8,055	4,191,112	-	-	-
Health and Welfare	-	-	-	-	-
Capital Outlay	-	-	-	-	-
Total Expenditures	<u>8,055</u>	<u>4,191,112</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	9,729	(4,191,112)	-	-	-
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	(5,000,000)	-	-	-	-
Total Other Financing Sources	<u>(5,000,000)</u>	<u>5,250,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	(4,990,271)	1,058,888	-	-	-
Fund Balances - Beginning of Year	<u>8,502,543</u>	<u>2,026,838</u>	<u>180</u>	<u>182,751</u>	<u>48,948</u>
FUND BALANCES - END OF YEAR	<u>\$ 3,512,272</u>	<u>\$ 3,085,726</u>	<u>\$ 180</u>	<u>\$ 182,751</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, 2021**

	79000	85600	85800	
	Special Projects	Instructional Materials Flowthrough	Public School Support Flowthrough	Total General Fund
REVENUES				
Federal Grants	\$ 200,000	\$ -	\$ -	\$ 200,000
Other Revenues	-	-	-	3,160,387
Total Revenues	<u>200,000</u>	<u>-</u>	<u>-</u>	<u>3,360,387</u>
EXPENDITURES				
Current:				
Education	24,920,399	84,776	3,129,431,322	3,175,617,766
Health and Welfare	-	-	-	-
Capital Outlay	-	-	-	6,596
Total Expenditures	<u>24,920,399</u>	<u>84,776</u>	<u>3,129,431,322</u>	<u>3,175,624,362</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(24,720,399)	(84,776)	(3,129,431,322)	(3,172,263,975)
OTHER FINANCING SOURCES (USES)				
State General Fund - General Appropriations	8,270,000	-	1,285,000	29,127,200
State General Fund - SEG General Appropriations	-	-	3,046,463,400	3,046,463,400
State General Fund - Transportation General Appropriations	-	-	110,405,600	110,405,600
State General Fund - Special Appropriations	20,948,600	-	-	20,948,600
Appropriations Funded with State Severance Bond Proceeds	-	-	-	-
Intra-Agency Transfer *	-	-	(63,372,018)	(63,372,018)
Transfers In:				
Other	410,471	-	35,084,563	35,537,334
Transfers Out:				
Reversions - FY21	(570,322)	-	(103,152)	(1,618,954)
Other	(1,000,000)	-	-	(6,000,000)
Total Other Financing Sources	<u>28,058,749</u>	<u>-</u>	<u>3,129,763,393</u>	<u>3,171,491,162</u>
NET CHANGE IN FUND BALANCES	3,338,350	(84,776)	332,071	(772,813)
Fund Balances - Beginning of Year	<u>11,401,495</u>	<u>384,796</u>	<u>297,377</u>	<u>39,903,257</u>
FUND BALANCES - END OF YEAR	<u>\$ 14,739,845</u>	<u>\$ 300,020</u>	<u>\$ 629,448</u>	<u>\$ 39,130,444</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, 2021**

	<u>PED Governmental Activities</u>
ASSETS	
Current Assets:	
Investment in State General Fund Investment Pool	\$ 291,345,074
Receivables, net	295,105
Due from Federal Government	183,124,222
Due from State General Fund	-
Due from Other State Agencies	8,528,378
Due from Higher Ed Inst	4,689
Due from Component Unit	134,824
Due from External Miscellaneous Parties	556,928
Other Assets	2,585,736
Total Current Assets	<u>486,574,956</u>
Noncurrent Assets:	1,594,819
Capital Assets	(1,317,344)
Accumulated Depreciation	<u>277,475</u>
Total Noncurrent Assets	<u>277,475</u>
	<u>\$ 486,852,431</u>
TOTAL ASSETS	
LIABILITIES AND NET POSITION	
Current Liabilities:	
Accounts Payable	\$ 204,749,374
Accrued Payroll and Taxes	655,585
Due to State General Fund	1,222,307
Due to Other State Agencies	1,482,192
Due to Federal Government	2,210,565
Due to Local Governments	61,298
Due to Component Unit	9,570,940
Due to Higher Ed Inst.	369,675
Unearned Revenue	3,031,706
Compensated Absences - Due Within One Year	1,362,192
Other Liabilities	5,638,186
Total Current Liabilities	<u>230,354,020</u>
Net Position:	
Net Investment in Capital Assets	277,475
Restricted	249,242,448
Unrestricted	6,978,488
Total Net Position	<u>256,498,411</u>
TOTAL LIABILITIES AND NET POSITION	<u>\$ 486,852,431</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, 2021**

Functions/Programs	Expenses	Program Revenue		Net (Expense)	
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Revenue and Changes in Net Position
PRIMARY GOVERNMENT					
PED Governmental Activities:					
Education	\$ 3,798,391,070	\$ 8,114,930	\$ 535,824,140	\$ -	\$ (3,254,452,000)
Total Primary Government	<u>\$ 3,798,391,070</u>	<u>\$ 8,114,930</u>	<u>\$ 535,824,140</u>	<u>\$ -</u>	(3,254,452,000)
GENERAL REVENUES AND TRANSFERS					
State General Fund - General Appropriations					29,127,200
State General Fund - State Equalization Guarantee General Appropriations					3,046,463,400
State General Fund - Transportation General Appropriations					110,405,600
State General Fund - Special Appropriations					39,277,911
Bond Proceeds Appropriations					13,769,526
Transfers In - Other					79,129,743
Transfers Out - Other					(6,500,000)
Transfers Out - State General Fund Reversions - FY21					(1,618,954)
Total General Revenues and Transfers					<u>3,310,054,426</u>
CHANGE IN NET POSITION					55,602,426
Net Position - Beginning of Year					<u>200,895,985</u>
NET POSITION - END OF YEAR					<u>\$ 256,498,411</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, 2021**

	GENERAL FUNDS						
	00500	05700	11420	20160	47000	51300	63300
	Schools in Need of Improvement	PED Operating Fund	K-3 Plus	Educational Technology Deficiency Correction	Charter School Stimulus	Pre-K	Indian Education Art
ASSETS							
Interest in State General Fund							
Investment Pool	501	\$ 1,135,772	\$ 15,485,695	\$ 60	\$ 14,292	\$ 3,512,272	\$ 5,408,349
Receivables, net	-	259,903	-	-	-	-	-
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	\$ 1,950,213	\$ 15,485,695	\$ 60	\$ 14,292	\$ 3,512,272	\$ 5,408,349
LIABILITIES AND FUND BALANCES (DEFICIT)							
Accounts Payable	\$ -	\$ 428,483	\$ -	\$ -	\$ -	\$ -	\$ 2,154,834
Accrued Payroll and Taxes	-	389,855	-	-	-	-	5,349
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	-	-	-	-	-	-	162,440
Due to Higher Ed Inst.	-	-	-	-	-	-	-
Unearned Revenue	-	-	-	-	-	-	-
Other Liabilities	-	-	1,169	-	-	-	-
Total Liabilities	-	818,338	1,169	-	-	-	2,322,623
FUND BALANCES							
Nonspendable	-	-	-	-	-	-	-
Restricted	-	-	15,484,526	-	-	-	-
Committed	501	1,131,875	-	60	14,292	3,512,272	3,085,726
Unassigned (Deficit)	-	-	-	-	-	-	-
Total Fund Balances (Deficit)	501	1,131,875	15,484,526	60	14,292	3,512,272	3,085,726
TOTAL LIABILITIES AND FUND BALANCES (DEFICIT)	\$ 501	\$ 1,950,213	\$ 15,485,695	\$ 60	\$ 14,292	\$ 3,512,272	\$ 5,408,349

**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, 2021**

	GENERAL FUNDS						MAJOR FUNDS
	63900	66200	72500	79000	85600	85800	67200
	Kindergarten Plus	Education Technology	Public Building Energy Efficiency Act	Special Projects	Instructional Materials Flowthrough	Public School Support Flowthrough	Federal Food Services
ASSETS							
Interest in State General Fund Investment Pool	\$ 180	\$ 183,116	\$ 48,948	\$ 21,048,624	\$ 325,367	\$ 2,381,422	\$ -
Receivables, net	-	-	-	-	-	-	-
Due from Federal Government	-	-	-	-	-	-	13,429,958
Due from Other State Agencies	-	-	-	-	-	-	-
Due from Higher Ed Inst	-	-	-	-	-	-	-
Due from Component Unit	-	-	-	-	-	-	-
Due from Local Government	-	-	-	-	-	-	-
Other Assets	-	-	-	1,477	-	-	-
Total Assets	\$ 180	\$ 183,116	\$ 48,948	\$ 21,050,101	\$ 325,367	\$ 2,381,422	\$ 13,429,958
LIABILITIES AND FUND BALANCES (DEFICIT)							
Accounts Payable	\$ -	\$ -	\$ -	\$ 4,253,596	\$ 25,188	\$ 52,174	\$ 3,666,709
Accrued Payroll and Taxes	-	-	-	3,549	-	-	-
Interest in State General Fund Investment Pool - Overdraft	-	-	-	-	-	-	9,312,549
Due to State General Fund	-	365	-	905,957	-	290,211	-
Due to Other State Agencies	-	-	-	36,636	-	-	-
Due to Federal Government	-	-	-	-	-	-	419,359
Due to Local Governments	-	-	-	47,340	159	-	7,027
Due to Component Unit	-	-	-	776,287	-	220,349	180,038
Due to Higher Ed Inst.	-	-	-	286,891	-	-	-
Unearned Revenue	-	-	-	-	-	-	-
Other Liabilities	-	-	-	-	-	1,189,240	-
Total Liabilities	-	365	-	6,310,256	25,347	1,751,974	13,585,682
FUND BALANCES							
Nonspendable	-	-	-	-	-	-	-
Restricted	180	-	48,948	14,739,845	300,020	-	-
Committed	-	182,751	-	-	-	-	-
Unassigned (Deficit)	-	-	-	-	-	629,448	(155,724)
Total Fund Balances (Deficit)	180	182,751	48,948	14,739,845	300,020	629,448	(155,724)
TOTAL LIABILITIES AND FUND BALANCES (DEFICIT)	\$ 180	\$ 183,116	\$ 48,948	\$ 21,050,101	\$ 325,367	\$ 2,381,422	\$ 13,429,958

**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, 2021**

	MAJOR FUNDS			SPECIAL REVENUE FUNDS			
	67300 Federal Department of Education Flowthrough	68110 Education Reform	20550 School Transportation Training	21150 Community School Initiatives	21160 Career Technical Education	30800 Private Grants	33400 Family Youth
ASSETS							
Interest in State General Fund							
Investment Pool	\$ -	\$ 184,520,391	\$ 45,017	\$ 2,201,334	\$ 1,782,865	\$ 184,948	\$ 1,272
Receivables, net	-	-	-	-	-	35,000	-
Due from Federal Government	160,924,936	-	-	-	-	-	-
Due from Other State Agencies	-	-	-	-	-	-	-
Due from Higher Ed Inst	4,689	-	-	-	-	-	-
Due from Component Unit	59,824	-	-	-	-	-	-
Due from Local Government	2,606	-	-	-	-	-	-
Other Assets	2,584,259	-	-	-	-	-	-
Total Assets	\$ 163,576,314	\$ 184,520,391	\$ 45,017	\$ 2,201,334	\$ 1,782,865	\$ 219,948	\$ 1,272
LIABILITIES AND FUND BALANCES (DEFICIT)							
Accounts Payable	\$ 148,321,194	\$ 7,424,326	\$ -	\$ 1,683,274	\$ 705,762	\$ -	\$ -
Accrued Payroll and Taxes	-	-	-	-	-	-	-
Interest in State General Fund							
Investment Pool - Overdraft	126,759	-	-	-	-	-	-
Due to State General Fund	1,861	-	-	-	-	-	-
Due to Other State Agencies	-	-	-	-	-	-	-
Due to Federal Government	1,526,220	-	-	-	-	-	-
Due to Local Governments	-	-	-	-	-	-	-
Due to Component Unit	7,412,852	-	-	-	-	-	-
Due to Higher Ed Inst.	-	-	-	-	-	-	-
Unearned Revenue	2,618,160	-	-	-	-	-	-
Other Liabilities	86,809	-	-	-	-	-	-
Total Liabilities	160,093,855	7,424,326	-	1,683,274	705,762	-	-
FUND BALANCES							
Nonspendable	2,584,259	-	-	-	-	-	-
Restricted	898,200	177,096,065	45,017	518,060	1,077,103	219,948	-
Committed	-	-	-	-	-	-	1,272
Unassigned (Deficit)	-	-	-	-	-	-	-
Total Fund Balances (Deficit)	3,482,459	177,096,065	45,017	518,060	1,077,103	219,948	1,272
TOTAL LIABILITIES AND FUND BALANCES (DEFICIT)							
	\$ 163,576,314	\$ 184,520,391	\$ 45,017	\$ 2,201,334	\$ 1,782,865	\$ 219,948	\$ 1,272

**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, 2021**

	SPECIAL REVENUE FUNDS						
	39700	44030	56200	56800	57300	66000	67400
	Educator Certification	Public Pre Kindergarten	Professional Development	Incentives for School Improvement	Driver Safety Fees	Instructional Materials Adoption	Vocational Education Flowthrough
ASSETS							
Interest in State General Fund							
Investment Pool	\$ 2,141,071	\$ 19,052,806	\$ 86,826	\$ 149,968	\$ 6,376,476	\$ 1,017,096	\$ -
Receivables, net	-	-	-	-	-	-	20
Due from Federal Government	-	-	-	-	-	-	3,351,992
Due from Other State Agencies	-	-	-	-	-	-	-
Due from Higher Ed Inst	-	-	-	-	-	-	-
Due from Component Unit	-	-	-	-	-	-	-
Due from Local Government	-	-	-	-	-	-	-
Other Assets	-	-	-	-	-	-	-
Total Assets	\$ 2,141,071	\$ 19,052,806	\$ 86,826	\$ 149,968	\$ 6,376,476	\$ 1,017,096	\$ 3,352,012
LIABILITIES AND FUND BALANCES (DEFICIT)							
Accounts Payable	\$ 71,098	\$ 14,057,635	\$ -	\$ -	\$ -	\$ 330,262	\$ 3,237,531
Accrued Payroll and Taxes	24,803	3,257	-	-	-	-	-
Interest in State General Fund							
Investment Pool - Overdraft	-	-	-	-	-	-	89,590
Due to State General Fund	-	-	-	10,101	-	-	-
Due to Other State Agencies	-	-	-	-	-	-	-
Due to Federal Government	-	-	-	-	-	-	-
Due to Local Governments	-	-	-	-	-	-	-
Due to Component Unit	-	-	-	-	-	-	93,761
Due to Higher Ed Inst.	-	-	-	-	-	-	8,588
Unearned Revenue	-	-	-	-	-	-	-
Other Liabilities	-	-	-	-	-	-	-
Total Liabilities	95,901	14,060,892	-	10,101	-	330,262	3,429,470
FUND BALANCES							
Nonspendable	-	-	-	-	-	-	-
Restricted	2,045,170	4,991,914	86,826	139,867	6,376,476	686,834	-
Committed	-	-	-	-	-	-	-
Unassigned (Deficit)	-	-	-	-	-	-	(77,458)
Total Fund Balances (Deficit)	2,045,170	4,991,914	86,826	139,867	6,376,476	686,834	(77,458)
TOTAL LIABILITIES AND FUND BALANCES (DEFICIT)	\$ 2,141,071	\$ 19,052,806	\$ 86,826	\$ 149,968	\$ 6,376,476	\$ 1,017,096	\$ 3,352,012

**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, 2021**

	SPECIAL REVENUE FUNDS					
	68140	84400	88900	89000	89610	89620
	National Board Certification	Federal Department of Education Admin.	Transportation Emergency	PED ARRA Fund	Cares Act 2020 Fund	Governor's Emergency Education Relief Fund
ASSETS						
Interest in State General Fund						
Investment Pool	\$ 496,675	\$ 8,289,904	\$ 2,676,596	\$ 3,055	\$ -	\$ -
Receivables, net	-	182	-	-	-	-
Due from Federal Government	-	5,366,336	-	-	-	-
Due from Other State Agencies	-	20,137	-	-	750,000	7,597,299
Due from Higher Ed Inst	-	-	-	-	-	-
Due from Component Unit	-	-	-	-	-	-
Due from Local Government	-	-	-	-	-	-
Other Assets	-	-	-	-	-	-
Total Assets	\$ 496,675	\$ 13,676,559	\$ 2,676,596	\$ 3,055	\$ 750,000	\$ 7,597,299
LIABILITIES AND FUND BALANCES (DEFICIT)						
Accounts Payable	\$ 114,000	\$ 4,881,371	\$ -	\$ -	\$ -	\$ 2,919,403
Accrued Payroll and Taxes	-	228,772	-	-	-	-
Interest in State General Fund						
Investment Pool - Overdraft	-	-	-	-	750,000	4,677,896
Due to State General Fund	-	-	-	-	-	-
Due to Other State Agencies	-	17,363	-	-	-	-
Due to Federal Government	-	257,500	-	7,486	-	-
Due to Local Governments	-	1	-	-	-	-
Due to Component Unit	-	-	-	-	-	-
Due to Higher Ed Inst.	-	74,196	-	-	-	-
Unearned Revenue	-	413,546	-	-	-	-
Other Liabilities	-	-	-	-	-	-
Total Liabilities	114,000	5,872,749	-	7,486	750,000	7,597,299
FUND BALANCES						
Nonspendable	-	-	-	-	-	-
Restricted	382,675	7,803,810	2,676,596	-	-	-
Committed	-	-	-	-	-	-
Unassigned (Deficit)	-	-	-	(4,431)	-	-
Total Fund Balances (Deficit)	-	7,803,810	2,676,596	(4,431)	-	-
TOTAL LIABILITIES AND FUND BALANCES (DEFICIT)	\$ 114,000	\$ 13,676,559	\$ 2,676,596	\$ 3,055	\$ 750,000	\$ 7,597,299

**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, 2021**

	CAPITAL PROJECT FUNDS							Total PED Funds
	63400	63500	81300	81600	81800	89200	93100	
	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	STB Capital Outlay	GF Capital Outlay	
ASSETS								
Interest in State General Fund								
Investment Pool	\$ 4,387,835	\$ 1,103,045	\$ 37,097	\$ 90,383	\$ 13,872	\$ 7,325,663	\$ 14,773,075	\$ 306,301,868
Receivables, net	-	-	-	-	-	-	-	295,105
Due from Federal Government	-	-	-	-	-	51,000	-	183,124,222
Due from Other State Agencies	-	-	-	-	-	160,726	-	8,528,378
Due from Higher Ed Inst	-	-	-	-	-	-	-	4,689
Due from Component Unit	-	-	-	-	-	-	75,000	134,824
Due from Local Government	-	-	-	-	-	-	-	556,928
Other Assets	-	-	-	-	-	-	-	2,585,736
Total Assets	<u>\$ 4,387,835</u>	<u>\$ 1,103,045</u>	<u>\$ 37,097</u>	<u>\$ 90,383</u>	<u>\$ 13,872</u>	<u>\$ 7,537,389</u>	<u>\$ 14,848,075</u>	<u>\$ 501,531,750</u>
LIABILITIES AND FUND BALANCES (DEFICIT)								
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,922,884	\$ 3,499,650	\$ 204,749,374
Accrued Payroll and Taxes	-	-	-	-	-	-	-	655,585
Interest in State General Fund								
Investment Pool - Overdraft	-	-	-	-	-	-	-	14,956,794
Due to State General Fund	-	-	-	-	12,889	923	-	1,222,307
Due to Other State Agencies	-	1,103,045	37,097	88,854	-	199,197	-	1,482,192
Due to Federal Government	-	-	-	-	-	-	-	2,210,565
Due to Local Governments	6,771	-	-	-	-	-	-	61,298
Due to Component Unit	-	-	-	-	-	312,537	412,676	9,570,940
Due to Higher Ed Inst.	-	-	-	-	-	-	-	369,675
Unearned Revenue	-	-	-	-	-	-	-	3,031,706
Other Liabilities	4,360,968	-	-	-	-	-	-	5,638,186
Total Liabilities	<u>4,367,739</u>	<u>1,103,045</u>	<u>37,097</u>	<u>88,854</u>	<u>12,889</u>	<u>7,435,541</u>	<u>3,912,326</u>	<u>243,948,622</u>
FUND BALANCES								
Nonspendable	-	-	-	-	-	-	-	2,584,259
Restricted	-	-	-	1,529	983	101,848	10,935,749	246,658,189
Committed	20,096	-	-	-	-	-	-	7,948,845
Unassigned (Deficit)	-	-	-	-	-	-	-	391,835
Total Fund Balances (Deficit)	<u>20,096</u>	<u>-</u>	<u>-</u>	<u>1,529</u>	<u>983</u>	<u>101,848</u>	<u>10,935,749</u>	<u>257,583,128</u>
TOTAL LIABILITIES AND FUND BALANCES (DEFICIT)	<u>\$ 4,387,835</u>	<u>\$ 1,103,045</u>	<u>\$ 37,097</u>	<u>\$ 90,383</u>	<u>\$ 13,872</u>	<u>\$ 7,537,389</u>	<u>\$ 14,848,075</u>	<u>\$ 501,531,750</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, 2021**

	PED Governmental Activities
Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 257,583,128
 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	1,594,819
Accumulated Depreciation is	(1,317,344)
Total Capital Assets	277,475
 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:	
Compensated Absences - Due Within One Year	(1,362,192)
Net Position of Governmental Activities (Statement of Net Position)	\$ 256,498,411

**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, 2021**

	GENERAL FUNDS						
	00500 Schools in Need of Improvement	05700 General Fund	11420 K-3 Plus	20160 Educational Technology Deficiency Correction	47000 Charter School Stimulus	51300 Pre-K	63300 Indian Education Art
REVENUES							
Federal Grants	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Revenues	-	3,142,603	-	-	-	17,784	-
Total Revenues	-	3,142,603	-	-	-	17,784	-
EXPENDITURES							
Current:							
Education	-	16,555,027	427,075	-	-	8,055	4,191,112
Health and Welfare	-	-	-	-	-	-	-
Capital Outlay	-	6,596	-	-	-	-	-
Total Expenditures	-	16,561,623	427,075	-	-	8,055	4,191,112
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	(13,419,020)	(427,075)	-	-	9,729	(4,191,112)
OTHER FINANCING SOURCES (USES)							
State General Fund - General Appropriations	-	14,322,200	-	-	-	-	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	-	42,300	-	-	-	-	-
Transfers Out:							
Reversions - FY21	-	(945,480)	-	-	-	-	-
Other	-	-	-	-	-	(5,000,000)	-
Total Other Financing Sources	-	13,419,020	-	-	-	(5,000,000)	5,250,000
NET CHANGE IN FUND BALANCES	-	-	(427,075)	-	-	(4,990,271)	1,058,888
Fund Balances - Beginning of Year	501	1,131,875	15,911,601	60	14,292	8,502,543	2,026,838
FUND BALANCES - END OF YEAR	<u>\$ 501</u>	<u>\$ 1,131,875</u>	<u>\$ 15,484,526</u>	<u>\$ 60</u>	<u>\$ 14,292</u>	<u>\$ 3,512,272</u>	<u>\$ 3,085,726</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, 2021**

	GENERAL FUNDS						MAJOR FUNDS
	63900	66200	72500	79000	85600	85800	67200
	Kindergarten Plus	Education Technology	Public Building Energy Efficiency Act	Special Projects	Instructional Materials Flowthrough	Public School Support Flowthrough	Federal Food Services
REVENUES							
Federal Grants	\$ -	\$ -	\$ -	\$ 200,000	\$ -	\$ -	\$ 88,350,549
Other Revenues	-	-	-	-	-	-	429
Total Revenues	-	-	-	200,000	-	-	88,350,978
EXPENDITURES							
Current:							
Education	-	-	-	24,920,399	84,776	3,129,431,322	88,579,022
Health and Welfare	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-
Total Expenditures	-	-	-	24,920,399	84,776	3,129,431,322	88,579,022
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	-	(24,720,399)	(84,776)	(3,129,431,322)	(228,044)
OTHER FINANCING SOURCES (USES)							
State General Fund - General Appropriations	-	-	-	8,270,000	-	1,285,000	-
State General Fund - SEG General Appropriations	-	-	-	-	-	3,046,463,400	-
State General Fund - Transportation General Appropriations	-	-	-	-	-	110,405,600	-
State General Fund - Special Appropriations	-	-	-	20,948,600	-	-	-
Appropriations Funded with State							
Severance Bond Proceeds	-	-	-	-	-	-	-
General Obligation Bond Proceeds	-	-	-	-	-	-	-
Intra-Agency Transfer *	-	-	-	-	-	(63,372,018)	-
Transfers In:							
Other	-	-	-	410,471	-	35,084,563	-
Transfers Out:							
Reversions - FY21	-	-	-	(570,322)	-	(103,152)	-
Other	-	-	-	(1,000,000)	-	-	-
Total Other Financing Sources	-	-	-	28,058,749	-	3,129,763,393	-
NET CHANGE IN FUND BALANCES	-	-	-	3,338,350	(84,776)	332,071	(228,044)
Fund Balances - Beginning of Year	180	182,751	48,948	11,401,495	384,796	297,377	72,320
FUND BALANCES - END OF YEAR	\$ 180	\$ 182,751	\$ 48,948	\$ 14,739,845	\$ 300,020	\$ 629,448	\$ (155,724)

* 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, 2021**

	MAJOR FUNDS			SPECIAL REVENUE FUNDS			
	67300 Federal Department of Education Flowthrough	68110 Education Reform	20550 School Transportation Training	21150 Community School Initiatives	21160 Career Technical Education	30800 Private Grants	33400 Family Youth
REVENUES							
Federal Grants	\$ 398,411,265	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Revenues	91	-	862	-	-	266	2
Total Revenues	<u>398,411,356</u>	<u>-</u>	<u>862</u>	<u>-</u>	<u>-</u>	<u>266</u>	<u>2</u>
EXPENDITURES							
Current:							
Education	399,693,578	16,161,121	-	2,803,940	1,414,397	-	-
Health and Welfare	-	-	-	-	-	-	-
Capital Outlay	-	218,670	-	-	-	-	-
Total Expenditures	<u>399,693,578</u>	<u>16,379,791</u>	<u>-</u>	<u>2,803,940</u>	<u>1,414,397</u>	<u>-</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(1,282,222)	(16,379,791)	862	(2,803,940)	(1,414,397)	266	2
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	-	-	-	3,322,000	2,491,500	-	-
Appropriations Funded with State							
Severance Bond Proceeds	-	-	-	-	-	-	-
General Obligation Bond Proceeds	-	-	-	-	-	-	-
Intra-Agency Transfer *	-	68,494,412	-	-	-	-	-
Transfers In:							
Other	-	-	-	-	-	-	-
Transfers Out:							
Reversions - FY21	-	-	-	-	-	-	-
Other	-	(500,000)	-	-	-	-	-
Total Other Financing Sources	<u>-</u>	<u>67,994,412</u>	<u>-</u>	<u>3,322,000</u>	<u>2,491,500</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	(1,282,222)	51,614,621	862	518,060	1,077,103	266	2
Fund Balances - Beginning of Year	<u>4,764,681</u>	<u>125,481,444</u>	<u>44,155</u>	<u>-</u>	<u>-</u>	<u>219,682</u>	<u>1,270</u>
FUND BALANCES - END OF YEAR	<u>\$ 3,482,459</u>	<u>\$ 177,096,065</u>	<u>\$ 45,017</u>	<u>\$ 518,060</u>	<u>\$ 1,077,103</u>	<u>\$ 219,948</u>	<u>\$ 1,272</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, 2021**

	SPECIAL REVENUE FUNDS						
	39700	44030	56200	56800	57300	66000	67400
	Educator Certification	Public Pre Kindergarten	Professional Development	Incentives for School Improvement	Driver Safety Fees	Instructional Materials Adoption	Vocational Education Flowthrough
REVENUES							
Federal Grants	\$ -	\$ 3,500,000	\$ -	\$ -	\$ -	\$ -	\$ 7,142,369
Other Revenues	1,618,952	-	125	201	1,713,843	589,484	-
Total Revenues	<u>1,618,952</u>	<u>3,500,000</u>	<u>125</u>	<u>201</u>	<u>1,713,843</u>	<u>589,484</u>	<u>7,142,369</u>
EXPENDITURES							
Current:							
Education	1,078,420	42,100,495	-	-	-	348,873	7,518,808
Health and Welfare	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-
Total Expenditures	<u>1,078,420</u>	<u>42,100,495</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>348,873</u>	<u>7,518,808</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	540,532	(38,600,495)	125	201	1,713,843	240,611	(376,439)
OTHER FINANCING SOURCES (USES)							
State General Fund - General Appropriations	-	-	-	-	-	-	-
State General Fund - SEG General Appropriations	-	-	-	-	-	-	-
State General Fund - Transportation General Appropria	-	-	-	-	-	-	-
State General Fund - Special Appropriations	-	-	-	-	-	-	-
Appropriations Funded with State							
Severance Bond Proceeds	-	-	-	-	-	-	-
General Obligation Bond Proceeds	-	-	-	-	-	-	-
Intra-Agency Transfer *	-	-	-	-	(5,622,394)	-	-
Transfers In:							
Other	-	43,592,409	-	-	-	-	-
Transfers Out:							
Reversions - FY21	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total Other Financing Sources	<u>-</u>	<u>43,592,409</u>	<u>-</u>	<u>-</u>	<u>(5,622,394)</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	540,532	4,991,914	125	201	(3,908,551)	240,611	(376,439)
Fund Balances - Beginning of Year	1,504,638	-	86,701	139,666	10,285,027	446,223	298,981
FUND BALANCES - END OF YEAR	<u>\$ 2,045,170</u>	<u>\$ 4,991,914</u>	<u>\$ 86,826</u>	<u>\$ 139,867</u>	<u>\$ 6,376,476</u>	<u>\$ 686,834</u>	<u>\$ (77,458)</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, 2021**

	SPECIAL REVENUE FUNDS					
	68140	84400	88900	89000	89610	89620
	National Board Certification	Federal Department of Education Admin.	Transportation Emergency	PED ARRA Fund	Cares Act 2020 Fund	Governor's Emergency Education Relief Fund
REVENUES						
Federal Grants	\$ -	\$ 25,264,158	\$ -	\$ -	\$ 750,000	\$ 12,205,799
Other Revenues	-	19,344	1,010,944	-	-	-
Total Revenues	-	25,283,502	1,010,944	-	750,000	12,205,799
EXPENDITURES						
Current:						
Education	117,325	24,399,568	-	-	750,000	12,205,799
Health and Welfare	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-
Total Expenditures	117,325	24,399,568	-	-	750,000	12,205,799
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(117,325)	883,934	1,010,944	-	-	-
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 *	500,000	-	-	-	-	-
Transfers In:						
Other	-	-	-	-	-	-
Transfers Out:						
Reversions - FY21	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total Other Financing Sources	500,000	-	-	-	-	-
NET CHANGE IN FUND BALANCES	382,675	883,934	1,010,944	-	-	-
Fund Balances - Beginning of Year	-	6,919,876	1,665,652	(4,431)	-	-
FUND BALANCES - END OF YEAR	<u>\$ 382,675</u>	<u>\$ 7,803,810</u>	<u>\$ 2,676,596</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, 2021**

	CAPITAL PROJECT FUNDS							Total PED Funds
	63400	63500	81300	81600	81800	89200	93100	
	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	STB Capital Outlay	GF Capital Outlay	
REVENUES								
Federal Grants	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 535,824,140
Other Revenues	-	-	-	-	-	-	-	8,114,930
Total Revenues	-	-	-	-	-	-	-	543,939,070
EXPENDITURES								
Current:								
Education	-	-	-	-	-	13,777,799	11,449,768	3,798,016,679
Health and Welfare	-	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-	225,266
Total Expenditures	-	-	-	-	-	13,777,799	11,449,768	3,798,241,945
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	-	-	-	(13,777,799)	(11,449,768)	(3,254,302,875)
OTHER FINANCING SOURCES (USES)								
State General Fund - General Appropriations	-	-	-	-	-	-	-	29,127,200
State General Fund - SEG General Appropriations	-	-	-	-	-	-	-	3,046,463,400
State General Fund - Transportation General Appropriations	-	-	-	-	-	-	-	110,405,600
State General Fund - Special Appropriations	-	-	-	-	-	-	12,515,811	39,277,911
Appropriations Funded with State Severance Bond Proceeds	-	-	-	-	-	11,965,525	-	11,965,525
General Obligation Bond Proceeds	-	-	-	-	-	1,804,001	-	1,804,001
Intra-Agency Transfer *	-	-	-	-	-	-	-	-
Transfers In:								
Other	-	-	-	-	-	-	-	79,129,743
Transfers Out:								
Reversions - FY21	-	-	-	-	-	-	-	(1,618,954)
Other	-	-	-	-	-	-	-	(6,500,000)
Total Other Financing Sources	-	-	-	-	-	13,769,526	12,515,811	3,310,054,426
NET CHANGE IN FUND BALANCES	-	-	-	-	-	(8,273)	1,066,043	55,751,551
Fund Balances - Beginning of Year	20,096	-	-	1,529	983	110,121	9,869,706	201,831,577
FUND BALANCES - END OF YEAR	<u>\$ 20,096</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,529</u>	<u>\$ 983</u>	<u>\$ 101,848</u>	<u>\$ 10,935,749</u>	<u>\$ 257,583,128</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, 2021**

	PED Governmental Activities
Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	\$ 55,751,551
<p>Amounts reported for governmental activities in the statement of activities are different because:</p> <p>In the statement of activities, certain operating expenses (compensated absences payable) 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). The change in the liabilities for the year was:</p>	
Change in Compensated Absences Payable	(237,803)
<p>Capital outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities, those costs are shown in the statement of net position and allocated over their estimated useful lives as annual depreciation expenses in the statement of activities. This is the amount by which capital outlays exceed depreciation for the period.</p>	
Loss on Disposal of Capital Assets	-
Capital Outlay	225,266
Depreciation Expenses	(136,588)
Excess of Capital Outlay over Depreciation	88,678
Change in Net Position of Governmental Activities (Statement of Activities)	\$ 55,602,426

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
STATEMENT OF NET POSITION –
DIVISION OF VOCATIONAL REHABILITATION ONLY
JUNE 30, 2021**

	<u>DVR Governmental Activities</u>
ASSETS	
Current Assets:	
Investment in State General Fund Investment Pool	\$ 6,483,435
Due from Federal Government	2,804,865
Due from Other State Agencies	-
Other Assets	2,661
Total Current Assets	<u>9,290,961</u>
Noncurrent Assets:	
Capital Assets	1,312,790
Accumulated Depreciation	<u>(1,058,370)</u>
Total Noncurrent Assets	<u>254,420</u>
TOTAL ASSETS	<u><u>\$ 9,545,381</u></u>
LIABILITIES AND NET POSITION	
Current Liabilities:	
Accounts Payable	\$ 1,314,242
Accrued Payroll and Taxes	566,709
Due to Other State Agencies	-
Due to Federal Government	146,209
Unearned Revenue	2,613,815
Compensated Absences - Due Within One Year	<u>845,699</u>
	5,486,674
Net Position:	
Net Investment in Capital Assets	254,420
Restricted	4,754,407
Unrestricted	<u>(950,120)</u>
Total Net Position	<u>4,058,707</u>
TOTAL LIABILITIES AND NET POSITION	<u><u>\$ 9,545,381</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
STATEMENT OF ACTIVITIES –
DIVISION OF VOCATIONAL REHABILITATION ONLY
YEAR ENDED JUNE 30, 2021**

Functions/Programs	Expenses	Program Revenue			Net (Expense) Revenue and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	DVR Governmental Activities
PRIMARY GOVERNMENT					
DVR Governmental Activities:					
Health and Welfare	\$ 37,010,389	\$ 40,953	\$ 31,018,539	\$ -	\$ (5,950,897)
Total Primary Government	<u>\$ 37,010,389</u>	<u>\$ 40,953</u>	<u>\$ 31,018,539</u>	<u>\$ -</u>	(5,950,897)
GENERAL REVENUES AND TRANSFERS					
State General Fund - General Appropriations					6,407,600
Transfers In/Out - Other					(63,394)
Reversion					-
Total General Revenues and Transfers					<u>6,344,206</u>
CHANGE IN NET POSITION					
					393,309
Net Position - Beginning of Year					<u>3,665,398</u>
NET POSITION - END OF YEAR					<u>\$ 4,058,707</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING BALANCE SHEETS – GOVERNMENTAL FUNDS
DIVISION OF VOCATIONAL REHABILITATION ONLY
JUNE 30, 2021**

	20570	50000	50100	Total
	Independent Living Services	DVR General Fund	Disability Determination Services	DVR Funds
ASSETS				
Interest in State General Fund				
Investment Pool	\$ 1,187,368	\$ 5,710,770	\$ -	\$ 6,898,138
Due from Federal Government	51,750	1,908,552	844,563	2,804,865
Due from Other State Agencies	-	-	-	-
Other Assets	-	2,661	-	2,661
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Assets	<u>\$ 1,239,118</u>	<u>\$ 7,621,983</u>	<u>\$ 844,563</u>	<u>\$ 9,705,664</u>
LIABILITIES				
Accounts Payable	\$ 223,754	\$ 778,708	\$ 311,780	\$ 1,314,242
Accrued Payroll and Taxes	-	378,039	188,670	566,709
Interest in State General Fund				
Investment Pool - Overdraft	-	-	414,703	414,703
Due to Other State Agencies	-	-	-	-
Due to Federal Government	-	112,378	33,831	146,209
Unearned Revenue	-	2,613,815	-	2,613,815
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Liabilities	223,754	3,882,940	948,984	5,055,678
FUND BALANCES				
Restricted	1,015,364	3,739,043	-	4,754,407
Unassigned	-	-	(104,421)	(104,421)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Fund Balances	1,015,364	3,739,043	(104,421)	4,649,986
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Liabilities and Fund Balances	<u>\$ 1,239,118</u>	<u>\$ 7,621,983</u>	<u>\$ 844,563</u>	<u>\$ 9,705,664</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, 2021**

	DVR Governmental Activities
Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet - Division of Vocational Rehabilitation Only)	\$ 4,649,986
 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	1,312,790
Accumulated Depreciation is	(1,058,370)
Total Capital Assets	254,420
 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:	
Compensated Absences - Due Within One Year	(845,699)
Net Position of Governmental Activities (Statement of Net Position - Division of Vocational Rehabilitation Only)	\$ 4,058,707

**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, 2021**

	20570	50000	50100	Total
	Independent Living Services	DVR Operating Fund	Disability Determination Services	DVR Funds
REVENUES				
Federal Grants	\$ 1,260,346	\$ 18,889,499	\$ 10,868,694	\$ 31,018,539
Other Revenue	-	40,953	-	40,953
Total Revenues	<u>1,260,346</u>	<u>18,930,452</u>	<u>10,868,694</u>	<u>31,059,492</u>
EXPENDITURES				
Current:				
Health and Welfare	1,496,549	24,411,301	10,868,697	36,776,547
Capital Outlay	-	201,293	-	201,293
Total Expenditures	<u>1,496,549</u>	<u>24,612,594</u>	<u>10,868,697</u>	<u>36,977,840</u>
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(236,203)	(5,682,142)	(3)	(5,918,348)
OTHER FINANCING SOURCES (USES)				
State General Fund Appropriations	676,000	5,731,600	-	6,407,600
Intra-Agency Transfer	-	-	-	-
Transfers In:				
Other	6,774	191,500	-	198,274
Transfers Out:				
Reversions	-	-	-	-
Other	(61,668)	(200,000)	-	(261,668)
Total Other Financing Sources	<u>621,106</u>	<u>5,723,100</u>	<u>-</u>	<u>6,344,206</u>
NET CHANGE IN FUND BALANCES	384,903	40,958	(3)	425,858
Fund Balances - Beginning of Year	<u>630,461</u>	<u>3,698,085</u>	<u>(104,418)</u>	<u>4,224,128</u>
FUND BALANCES - END OF YEAR	<u>\$ 1,015,364</u>	<u>\$ 3,739,043</u>	<u>\$ (104,421)</u>	<u>\$ 4,649,986</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, 2021**

	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)	\$ 425,858
 Amounts reported for governmental activities in the statement of activities are different because:	
 In the statement of activities, certain operating expenses (compensated absences payable) 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). The change in the liabilities for the year was:	
Change in Compensated Absences Payable	(139,538)
 Capital outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities, those costs are shown in the statement of net position and allocated over their estimated useful lives as annual depreciation expenses in the statement of activities. This is the amount by which capital outlays exceed depreciation for the period.	
Loss on Disposal of Capital Assets	-
Capital Outlay	201,293
Depreciation expenses	(94,304)
Excess of Depreciation Expense over Capital Outlay	106,989
Change in Net Position of Governmental Activities (Statement of Activities - Division of Vocational Rehabilitation Only)	\$ 393,309

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF FIDUCIARY NET POSITION
JUNE 30, 2021**

	61600 Eva Lou Kelly Scholarship	99300 Tutor-Scholars Program	Total Private Puporse Trusts Funds
ASSETS			
Interest in State General Fund			
Investment Pool	\$ 44,412	\$ 4,876	\$ 49,288
Certificate of Deposit	20,000	-	20,000
Total Assets	<u>64,412</u>	<u>4,876</u>	<u>69,288</u>
LIABILITIES			
Due to External Parties	-	-	-
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>
NET POSITION			
Restricted for Scholarships	64,412	4,876	69,288
Total Net Position	<u>\$ 64,412</u>	<u>\$ 4,876</u>	<u>\$ 69,288</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF CHANGES IN
FIDUCIARY NET POSITION
YEAR ENDED JUNE 30, 2021**

	61600 Eva Lou Kelly Scholarship	99300 Tutor-Scholars Program	Total Private Puporse Trusts Funds
ADDITIONS			
Investment Earnings - Interest	\$ 244	\$ -	\$ 244
DEDUCTIONS			
Scholarship Expense	-	-	-
NET INCREASE (DECREASE) IN FIDUCIARY NET POSITION	244	-	244
Fiduciary Net Position - Beginning of Year	64,168	4,876	69,044
FIDUCIARY NET POSITION - END OF YEAR	\$ 64,412	\$ 4,876	\$ 69,288

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NOTES TO TRUST AND AGENCY FUNDS
YEAR ENDED JUNE 30, 2021**

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
JUNE 30, 2021**

	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	\$ 98,540	\$ 3,383,570	\$ 566,882	\$ 4,339,253	\$ 3,932,050
Restricted Cash and Cash Equivalents	-	-	-	-	-
Investments	-	-	-	-	-
Taxes Receivables	-	7,787	-	8,258	14,920
Intergovernmental Receivables	-	-	-	-	-
Due from Primary Government	14,654	284,826	7,827	98,842	540,357
Other Receivables	-	-	10,479	-	-
Due from Component Unit	-	-	-	-	-
Prepaid Expenses and Other Assets	7,375	-	-	44,078	-
Capital Assets Not Being Depreciated:					
Land and Land Improvements	-	1,402,136	-	-	1,436,300
Construction in Process	-	4,000	-	-	13,423,293
Capital Assets, Net of Accumulated Depreciation:					
Building and Building Improvements	-	6,712,953	-	-	5,625,934
Leasehold and Other Land Improvements	-	-	-	-	-
Vehicles	-	-	-	-	-
Furniture, Fixtures, and Equipment	51,279	112,846	76,362	132,530	233,381
Total Assets	<u>171,848</u>	<u>11,908,118</u>	<u>661,550</u>	<u>4,622,961</u>	<u>25,206,235</u>
DEFERRED OUTFLOWS OF RESOURCES					
Deferred Outflows of Resources Related to Pension Amounts	55,285	6,426,984	2,036,801	5,529,715	10,585,147
Deferred Outflows of Resources Related to OPEB Amounts	7,814	562,115	455,723	401,571	1,521,733
Total Deferred Outflows of Resources	<u>63,099</u>	<u>6,989,099</u>	<u>2,492,524</u>	<u>5,931,286</u>	<u>12,106,880</u>
LIABILITIES					
Accrued Liabilities	46,290	359,567	38,086	114,564	730,654
Accounts Payable	15,073	48,420	17,012	14,507	153,863
Intergovernmental Payable	-	-	-	-	-
Due to Primary Government	-	18,048	-	-	-
Contingent Liability	-	-	-	-	-
Unearned Revenue	-	-	-	175,000	-
Accrued Interest Payable	-	32,674	-	-	-
Noncurrent Liabilities:					
Compensated Absences	-	-	-	-	-
Long-Term Debt - Due Within One Year	-	198,989	-	-	198,015
Long-Term Debt - Due in More Than One Year	-	6,679,687	-	-	20,686,528
Net Pension Liability	-	13,351,168	2,950,714	11,865,678	19,090,468
Net OPEB Liability	-	1,839,542	404,775	1,627,497	2,618,859
Total Liabilities	<u>61,363</u>	<u>22,528,095</u>	<u>3,410,587</u>	<u>13,797,246</u>	<u>43,478,387</u>
DEFERRED INFLOWS OF RESOURCES					
Deferred Inflows of Resources Related to Pension Amounts	-	343,554	11,378	185,936	73,612
Deferred Inflows of Resources Related to OPEB Amounts	-	943,455	143,762	707,425	930,130
Total Deferred Inflows of Resources	<u>-</u>	<u>1,287,009</u>	<u>155,140</u>	<u>893,361</u>	<u>1,003,742</u>
NET POSITION					
Net Investment in Capital Assets	51,279	1,353,259	76,362	132,530	(165,635)
Restricted for:					
Instructional Materials	-	-	4,022	673	20,653
Food Services	72	196,400	10	-	51,636
Capital Projects	-	1,531,739	6,502	2,269,849	2,229,414
Debt Service	-	-	-	-	-
Other Purposes	44,039	59,900	100,000	-	14,577
Unrestricted	78,194	(8,059,185)	(598,549)	(6,539,412)	(9,319,659)
Total Net Position	<u>\$ 173,584</u>	<u>\$ (4,917,887)</u>	<u>\$ (411,653)</u>	<u>\$ (4,136,360)</u>	<u>\$ (7,169,014)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF NET POSITION –
DISCRETELY PRESENTED COMPONENT UNITS (CONTINUED)
JUNE 30, 2021**

	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	\$ 2,017,028	\$ 397,384	\$ 56,008	\$ 627,254	\$ 2,268,515
Restricted Cash and Cash Equivalents	-	-	-	-	-
Investments	95,596	-	-	-	19,072
Taxes Receivables	1,498	3,216	-	563	6,685
Intergovernmental Receivables	22,535	-	-	-	-
Due from Primary Government	475,175	538,151	253,996	43,609	98,319
Other Receivables	25,000	-	1,367	21,193	13,822
Due from Component Unit	-	-	-	-	-
Prepaid Expenses and Other Assets	-	1,553	-	12,878	-
Capital Assets Not Being Depreciated:					
Land and Land Improvements	-	-	-	-	-
Construction in Process	255,761	-	-	-	-
Capital Assets, Net of Accumulated Depreciation:					
Building and Building Improvements	-	8,669	-	-	2,820,079
Leasehold and Other Land Improvements	-	-	-	-	-
Vehicles	-	172,250	-	-	-
Furniture, Fixtures, and Equipment	-	-	5,695	62,627	45,051
Total Assets	<u>2,892,593</u>	<u>1,121,223</u>	<u>317,066</u>	<u>768,124</u>	<u>5,271,543</u>
DEFERRED OUTFLOWS OF RESOURCES					
Deferred Outflows of Resources Related to Pension Amounts	4,184,339	4,072,177	3,260,963	2,494,219	6,519,797
Deferred Outflows of Resources Related to OPEB Amounts	346,858	308,639	261,394	552,860	432,564
Total Deferred Outflows of Resources	<u>4,531,197</u>	<u>4,380,816</u>	<u>3,522,357</u>	<u>3,047,079</u>	<u>6,952,361</u>
LIABILITIES					
Accrued Liabilities	17,265	288,606	78,853	90,204	30,857
Accounts Payable	14,493	1,413	12,028	95,732	17,127
Intergovernmental Payable	-	-	-	-	-
Due to Primary Government	-	-	-	-	-
Contingent Liability	-	-	-	-	-
Unearned Revenue	-	-	-	-	-
Accrued Interest Payable	-	-	-	-	-
Noncurrent Liabilities:					
Compensated Absences	-	44,640	-	-	-
Long-Term Debt - Due Within One Year	-	-	-	-	-
Long-Term Debt - Due in More Than One Year	-	-	-	-	-
Net Pension Liability	8,712,306	8,704,200	7,001,865	3,625,568	14,082,767
Net OPEB Liability	1,195,009	1,188,711	958,611	497,151	1,931,918
Total Liabilities	<u>9,939,073</u>	<u>10,227,570</u>	<u>8,051,357</u>	<u>4,308,655</u>	<u>16,062,669</u>
DEFERRED INFLOWS OF RESOURCES					
Deferred Inflows of Resources Related to Pension Amounts	441,621	245,150	314,108	13,980	545,370
Deferred Inflows of Resources Related to OPEB Amounts	701,886	541,498	390,072	176,572	948,431
Total Deferred Inflows of Resources	<u>1,143,507</u>	<u>786,648</u>	<u>704,180</u>	<u>190,552</u>	<u>1,493,801</u>
NET POSITION					
Net Investment in Capital Assets	255,761	180,919	5,695	62,627	2,865,130
Restricted for:					
Instructional Materials	5,848	5,056	3,955	-	26,688
Food Services	-	387	9,056	2,823	-
Capital Projects	526,870	165,184	5,104	1,547	1,266,388
Debt Service	-	-	-	-	-
Other Purposes	408,951	13,538	10,417	-	57,147
Unrestricted	<u>(4,856,220)</u>	<u>(5,877,263)</u>	<u>(4,950,341)</u>	<u>(751,001)</u>	<u>(9,547,919)</u>
Total Net Position	<u>\$ (3,658,790)</u>	<u>\$ (5,512,179)</u>	<u>\$ (4,916,114)</u>	<u>\$ (684,004)</u>	<u>\$ (5,332,566)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF NET POSITION –
DISCRETELY PRESENTED COMPONENT UNITS (CONTINUED)
JUNE 30, 2021**

	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	\$ 692,051	\$ 2,211,686	\$ 105,924	\$ 363,336	\$ 1,126,228
Restricted Cash and Cash Equivalents	730,845	-	-	1,163,063	3,722,056
Investments	-	-	-	-	-
Taxes Receivables	-	4,623	-	-	10,374
Intergovernmental Receivables	-	-	-	-	-
Due from Primary Government	90,039	195,288	176,528	479,784	282,217
Other Receivables	145	-	78,960	7	10,000
Due from Component Unit	-	-	-	-	-
Prepaid Expenses and Other Assets	-	34,933	-	2,369	-
Capital Assets Not Being Depreciated:					
Land and Land Improvements	809,449	-	-	344,651	5,143,779
Construction in Process	-	-	117,195	14,872	1,697,523
Capital Assets, Net of Accumulated Depreciation:					
Building and Building Improvements	4,730,292	-	-	8,546,178	10,737,002
Leasehold and Other Land Improvements	-	-	-	-	-
Vehicles	-	-	31,041	-	-
Furniture, Fixtures, and Equipment	173,217	45,233	4,149	121,182	7,462
Total Assets	7,226,038	2,491,763	513,797	11,035,442	22,736,641
DEFERRED OUTFLOWS OF RESOURCES					
Deferred Outflows of Resources Related to Pension Amounts	7,685,784	3,823,060	1,187,017	8,052,212	9,378,108
Deferred Outflows of Resources Related to OPEB Amounts	722,575	374,237	175,912	978,830	1,375,342
Total Deferred Outflows of Resources	8,408,359	4,197,297	1,362,929	9,031,042	10,753,450
LIABILITIES					
Accrued Liabilities	278,662	195,768	27,974	178,567	709,581
Accounts Payable	17,233	40,317	8,360	14,234	196,029
Intergovernmental Payable	-	-	-	-	-
Due to Primary Government	-	-	-	-	267,681
Contingent Liability	-	-	-	-	-
Unearned Revenue+W37	-	-	-	-	-
Accrued Interest Payable	154,948	-	-	410,513	589,203
Noncurrent Liabilities:					
Compensated Absences	-	-	-	-	-
Long-Term Debt - Due Within One Year	177,819	-	-	135,000	130,000
Long-Term Debt - Due in More Than One Year	6,736,451	-	-	11,025,000	23,200,000
Net Pension Liability	15,689,852	7,735,490	2,245,461	15,574,336	16,757,864
Net OPEB Liability	2,152,780	1,061,064	308,200	2,168,316	2,298,482
Total Liabilities	25,207,745	9,032,639	2,589,995	29,505,966	44,148,840
DEFERRED INFLOWS OF RESOURCES					
Deferred Inflows of Resources Related to Pension Amounts	60,499	29,828	8,658	60,054	64,617
Deferred Inflows of Resources Related to OPEB Amounts	764,595	376,855	114,053	770,113	816,344
Total Deferred Inflows of Resources	825,094	406,683	122,711	830,167	880,961
NET POSITION					
Net Investment in Capital Assets	(342,283)	45,233	152,385	(1,035,081)	(2,815,454)
Restricted for:					
Instructional Materials	0	-	61	64,696	53,780
Food Services	-	5,890	23,412	-	23,741
Capital Projects	66,895	1,150,798	13,947	361,219	784,947
Debt Service	-	-	-	-	-
Other Purposes	2,971	100,902	92,695	19,179	11,636
Unrestricted	(10,126,025)	(4,053,085)	(1,118,480)	(9,679,662)	(9,598,360)
Total Net Position	\$ (10,398,442)	\$ (2,750,262)	\$ (835,980)	\$ (10,269,649)	\$ (11,539,710)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF NET POSITION –
DISCRETELY PRESENTED COMPONENT UNITS (CONTINUED)
JUNE 30, 2021**

	GREAT Academy	Horizon Academy West	Hozho Academy	J. Paul Taylor Academy	La Academia Dolores Huerta
ASSETS					
Cash and Cash Equivalents	\$ 745,263	\$ 1,343,827	\$ 239,798	\$ 264,487	\$ 394,801
Restricted Cash and Cash Equivalents	-	1,084,958	-	-	-
Investments	-	-	-	-	-
Taxes Receivables	3,688	13,735	-	-	623
Intergovernmental Receivables	-	-	-	-	-
Due from Primary Government	102,881	154,442	67,883	69,379	77,050
Other Receivables	-	10,000	-	-	-
Due from Component Unit	-	-	-	-	-
Prepaid Expenses and Other Assets	12,552	-	15,662	-	-
Capital Assets Not Being Depreciated:					
Land and Land Improvements	353,284	376,590	-	-	-
Construction in Process	-	-	-	-	-
Capital Assets, Net of Accumulated Depreciation:					
Building and Building Improvements	1,023,356	4,826,108	-	-	-
Leasehold and Other Land Improvements	25,505	365,314	-	-	-
Vehicles	26,379	-	-	-	-
Furniture, Fixtures, and Equipment	33,594	89,395	59,312	132,097	8,763
Total Assets	<u>2,326,502</u>	<u>8,264,369</u>	<u>382,655</u>	<u>465,963</u>	<u>481,237</u>
DEFERRED OUTFLOWS OF RESOURCES					
Deferred Outflows of Resources Related to Pension Amounts	2,487,851	6,921,693	6,180,688	3,280,683	2,287,528
Deferred Outflows of Resources Related to OPEB Amounts	165,370	588,568	1,430,752	363,247	151,003
Total Deferred Outflows of Resources	<u>2,653,221</u>	<u>7,510,261</u>	<u>7,611,440</u>	<u>3,643,930</u>	<u>2,438,531</u>
LIABILITIES					
Accrued Liabilities	40,727	265,880	156,069	9,321	45,899
Accounts Payable	64,973	-	68,953	-	-
Intergovernmental Payable	-	-	-	-	-
Due to Primary Government	-	14,503	-	-	819
Contingent Liability	-	-	-	-	-
Unearned Revenue	-	-	-	-	-
Accrued Interest Payable	-	121,613	-	-	-
Noncurrent Liabilities:					
Compensated Absences	107,456	10,682	-	-	25,145
Long-Term Debt - Due Within One Year	37,973	115,000	-	-	-
Long-Term Debt - Due in More Than One Year	921,134	5,995,000	-	-	-
Net Pension Liability	5,380,594	14,565,095	8,882,540	6,738,408	4,973,249
Net OPEB Liability	738,168	1,996,161	1,223,982	921,240	681,903
Total Liabilities	<u>7,291,025</u>	<u>23,083,934</u>	<u>10,331,544</u>	<u>7,668,969</u>	<u>5,727,015</u>
DEFERRED INFLOWS OF RESOURCES					
Deferred Inflows of Resources Related to Pension Amounts	149,307	65,056	34,250	51,772	389,823
Deferred Inflows of Resources Related to OPEB Amounts	400,290	708,970	434,717	343,016	454,507
Total Deferred Inflows of Resources	<u>549,597</u>	<u>774,026</u>	<u>468,967</u>	<u>394,788</u>	<u>844,330</u>
NET POSITION					
Net Investment in Capital Assets	503,011	311,800	59,312	132,097	8,763
Instructional Materials	14,272	-	-	3,083	3,234
Food Services	-	21,846	102	8,433	8,892
Capital Projects	413,749	418,620	-	1	153,608
Debt Service	-	-	-	-	-
Other Purposes	-	7,206	-	17,125	42,750
Unrestricted	<u>(3,791,931)</u>	<u>(8,842,802)</u>	<u>(2,865,830)</u>	<u>(4,114,603)</u>	<u>(3,868,824)</u>
Total Net Position	<u>\$ (2,860,899)</u>	<u>\$ (8,083,330)</u>	<u>\$ (2,806,416)</u>	<u>\$ (3,953,864)</u>	<u>\$ (3,651,577)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF NET POSITION –
DISCRETELY PRESENTED COMPONENT UNITS (CONTINUED)
JUNE 30, 2021**

	La Tierra Montessori School of the Arts and Sciences	Las Montanas Charter School	MASTERS Program	McCurdy Charter School	Media Arts Collaborative Charter School
ASSETS					
Cash and Cash Equivalents	\$ 236,346	\$ 198,089	\$ 3,066,868	\$ 1,039,044	\$ 986,043
Restricted Cash and Cash Equivalents	-	-	-	-	-
Investments	-	-	-	-	-
Taxes Receivables	-	224	8,844	3,905	5,069
Intergovernmental Receivables	-	-	-	1,096	-
Due from Primary Government	199,935	163,242	-	721,375	207,104
Other Receivables	-	2,024	-	-	-
Due from Component Unit	-	-	-	-	-
Prepaid Expenses and Other Assets	6,000	-	2,380	2,183	-
Capital Assets Not Being Depreciated:					
Land and Land Improvements	-	-	-	-	586,000
Construction in Process	-	-	-	49,656	-
Capital Assets, Net of Accumulated Depreciation:					
Building and Building Improvements	61,519	-	509	11,395	1,661,308
Leasehold and Other Land Improvements	-	-	-	65,301	-
Vehicles	-	20,221	-	38,846	12,796
Furniture, Fixtures, and Equipment	-	53,907	277,345	124,077	184,268
Total Assets	<u>503,800</u>	<u>437,707</u>	<u>3,355,946</u>	<u>2,056,878</u>	<u>3,642,588</u>
DEFERRED OUTFLOWS OF RESOURCES					
Deferred Outflows of Resources Related to Pension Amounts	1,305,917	4,307,968	4,034,703	7,473,875	5,359,102
Deferred Outflows of Resources Related to OPEB Amounts	85,061	469,356	407,160	676,122	490,415
Total Deferred Outflows of Resources	<u>1,390,978</u>	<u>4,777,324</u>	<u>4,441,863</u>	<u>8,149,997</u>	<u>5,849,517</u>
LIABILITIES					
Accrued Liabilities	33,101	42,597	165,660	358,059	178,264
Accounts Payable	50,586	1,050	271	-	3,901
Intergovernmental Payable	-	-	-	-	-
Due to Primary Government	-	-	-	-	-
Contingent Liability	-	-	-	-	-
Unearned Revenue	-	-	-	-	-
Accrued Interest Payable	-	-	-	-	-
Noncurrent Liabilities:					
Compensated Absences	-	-	3,501	-	-
Long-Term Debt - Due Within One Year	-	-	-	-	162,738
Long-Term Debt - Due in More Than One Year	-	-	-	-	557,967
Net Pension Liability	2,873,703	8,594,764	8,227,951	15,456,794	11,083,415
Net OPEB Liability	394,277	1,169,396	1,128,666	2,120,029	1,520,425
Total Liabilities	<u>3,351,667</u>	<u>9,807,807</u>	<u>9,526,049</u>	<u>17,934,882</u>	<u>13,506,710</u>
DEFERRED INFLOWS OF RESOURCES					
Deferred Inflows of Resources Related to Pension Amounts	227,802	33,141	31,726	122,848	162,953
Deferred Inflows of Resources Related to OPEB Amounts	268,489	415,330	400,864	857,719	606,286
Total Deferred Inflows of Resources	<u>496,291</u>	<u>448,471</u>	<u>432,590</u>	<u>980,567</u>	<u>769,239</u>
NET POSITION					
Net Investment in Capital Assets	61,519	74,128	277,854	289,275	1,723,667
Instructional Materials	733	2,691	-	-	3,564
Food Services	1,456	1,882	-	129,463	4,057
Capital Projects	83,848	86,183	842,945	274,154	557,933
Debt Service	-	-	-	-	-
Other Purposes	14,406	12,842	-	142,447	-
Unrestricted	<u>(2,115,142)</u>	<u>(5,218,973)</u>	<u>(3,281,629)</u>	<u>(9,543,913)</u>	<u>(7,073,065)</u>
Total Net Position	<u>\$ (1,953,180)</u>	<u>\$ (5,041,247)</u>	<u>\$ (2,160,830)</u>	<u>\$ (8,708,574)</u>	<u>\$ (4,783,844)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF NET POSITION –
DISCRETELY PRESENTED COMPONENT UNITS (CONTINUED)
JUNE 30, 2021**

	Middle College High School	Mission Achievement and Success	Monte del Sol Charter School	Montessori Elementary School	New America School of Las Cruces
ASSETS					
Cash and Cash Equivalents	\$ 1,321,626	\$ 6,763,213	\$ 1,727,041	\$ 2,419,300	\$ 968,747
Restricted Cash and Cash Equivalents	-	-	-	-	-
Investments	-	-	-	-	-
Taxes Receivables	218	27,476	12,385	9,407	2,473
Intergovernmental Receivables	-	-	-	-	-
Due from Primary Government	52,686	567,147	374,376	-	216,801
Other Receivables	-	-	2,665	-	1,519
Due from Component Unit	-	-	-	-	-
Prepaid Expenses and Other Assets	-	27,440	-	-	-
Capital Assets Not Being Depreciated:					
Land and Land Improvements	-	-	425,000	152,121	295,780
Construction in Process	90,319	476,656	53,949	-	-
Capital Assets, Net of Accumulated Depreciation:					
Building and Building Improvements	135,997	-	2,513,229	265,641	3,479,559
Leasehold and Other Land Improvements	-	53,497	14,042	-	-
Vehicles	-	-	20,910	197,026	-
Furniture, Fixtures, and Equipment	4,823	261,647	114,992	7,247	57,094
Total Assets	<u>1,605,669</u>	<u>8,177,076</u>	<u>5,258,589</u>	<u>3,050,742</u>	<u>5,021,973</u>
DEFERRED OUTFLOWS OF RESOURCES					
Deferred Outflows of Resources Related to Pension Amounts	2,276,340	24,578,079	7,996,137	5,526,577	3,069,367
Deferred Outflows of Resources Related to OPEB Amounts	236,478	3,760,439	691,253	479,936	271,976
Total Deferred Outflows of Resources	<u>2,512,818</u>	<u>28,338,518</u>	<u>8,687,390</u>	<u>6,006,513</u>	<u>3,341,343</u>
LIABILITIES					
Accrued Liabilities	20,890	963,080	487,938	90,996	124,915
Accounts Payable	4,830	325,448	65,607	4,034	21,897
Intergovernmental Payable	-	-	-	-	-
Due to Primary Government	-	14,808	24,807	-	-
Contingent Liability	-	-	-	-	-
Unearned Revenue	-	-	-	-	-
Accrued Interest Payable	-	-	-	-	-
Noncurrent Liabilities:					
Compensated Absences	8,907	-	51,525	-	-
Long-Term Debt - Due Within One Year	-	-	104,408	-	39,333
Long-Term Debt - Due in More Than One Year	-	-	1,790,287	-	3,074,423
Net Pension Liability	4,600,357	43,537,211	15,616,895	11,555,610	6,357,410
Net OPEB Liability	631,096	5,968,748	1,897,067	1,601,464	872,113
Total Liabilities	<u>5,266,080</u>	<u>50,809,295</u>	<u>20,038,534</u>	<u>13,252,104</u>	<u>10,490,091</u>
DEFERRED INFLOWS OF RESOURCES					
Deferred Inflows of Resources Related to Pension Amounts	32,474	167,877	60,218	75,707	474,514
Deferred Inflows of Resources Related to OPEB Amounts	230,501	2,170,426	673,774	592,067	657,948
Total Deferred Inflows of Resources	<u>262,975</u>	<u>2,338,303</u>	<u>733,992</u>	<u>667,774</u>	<u>1,132,462</u>
NET POSITION					
Net Investment in Capital Assets	231,139	791,800	1,247,427	622,035	718,677
Instructional Materials	-	-	9,380	25,932	3,844
Food Services	-	276,653	28,435	-	11,141
Capital Projects	43,011	3,184,177	1,073,413	1,990,566	367,711
Other Purposes	649	362,363	147,594	5,000	18,727
Unrestricted	<u>(1,685,367)</u>	<u>(21,246,997)</u>	<u>(9,332,796)</u>	<u>(7,506,156)</u>	<u>(4,379,337)</u>
Total Net Position	<u>\$ (1,410,568)</u>	<u>\$ (16,632,004)</u>	<u>\$ (6,826,547)</u>	<u>\$ (4,862,623)</u>	<u>\$ (3,259,237)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF NET POSITION –
DISCRETELY PRESENTED COMPONENT UNITS (CONTINUED)
JUNE 30, 2021**

	New Mexico Connections Academy	New Mexico School for the Arts	North Valley Academy	Raices del Saber Xinachtli Community School	Red River Valley Charter School
ASSETS					
Cash and Cash Equivalents	\$ 2,617,482	\$ 1,797,135	\$ 2,289,572	\$ 272,460	\$ 246,630
Restricted Cash and Cash Equivalents	-	-	-	-	-
Investments	-	-	-	-	-
Taxes Receivables	-	8,416	9,894	-	-
Intergovernmental Receivables	-	-	-	-	-
Due from Primary Government	187,095	203,651	835,553	43,259	93,266
Other Receivables	13	21	-	20,000	-
Due from Component Unit	-	-	-	-	-
Prepaid Expenses and Other Assets	-	8,955	-	-	-
Capital Assets Not Being Depreciated:					
Land and Land Improvements	183,358	953,344	1,813,950	-	-
Construction in Process	23,463	4,449,292	9,607	-	-
Capital Assets, Net of Accumulated Depreciation:					
Building and Building Improvements	1,203,703	-	3,653,816	-	16,320
Leasehold and Other Land Improvements	-	-	-	-	159,265
Vehicles	-	-	-	-	-
Furniture, Fixtures, and Equipment	-	147,184	215,620	45,417	2,086
Total Assets	<u>4,215,114</u>	<u>7,567,998</u>	<u>8,828,012</u>	<u>381,136</u>	<u>517,567</u>
DEFERRED OUTFLOWS OF RESOURCES					
Deferred Outflows of Resources Related to Pension Amounts	11,127,438	5,032,242	7,546,713	1,162,178	1,774,527
Deferred Outflows of Resources Related to OPEB Amounts	1,562,166	479,135	712,078	279,262	175,579
Total Deferred Outflows of Resources	<u>12,689,604</u>	<u>5,511,377</u>	<u>8,258,791</u>	<u>1,441,440</u>	<u>1,950,106</u>
LIABILITIES					
Accrued Liabilities	568,219	189,238	400,552	3,749	66,163
Accounts Payable	120,459	-	39,791	2,271	5,224
Intergovernmental Payable	-	-	-	-	-
Due to Primary Government	-	-	-	-	-
Contingent Liability	-	-	-	-	-
Unearned Revenue	-	-	-	-	-
Accrued Interest Payable	-	-	-	-	-
Noncurrent Liabilities:					
Compensated Absences	-	-	-	-	-
Long-Term Debt - Due Within One Year	-	-	84,499	-	-
Long-Term Debt - Due in More Than One Year	-	-	5,440,334	-	-
Net Pension Liability	20,661,075	10,114,706	15,393,970	1,609,112	3,583,009
Net OPEB Liability	2,834,263	1,387,319	2,111,631	220,863	491,272
Total Liabilities	<u>24,184,016</u>	<u>11,691,263</u>	<u>23,470,777</u>	<u>1,835,995</u>	<u>4,145,668</u>
DEFERRED INFLOWS OF RESOURCES					
Deferred Inflows of Resources Related to Pension Amounts	1,338,850	39,002	160,161	6,205	27,578
Deferred Inflows of Resources Related to OPEB Amounts	1,787,450	492,729	1,117,783	78,443	197,234
Total Deferred Inflows of Resources	<u>3,126,300</u>	<u>531,731</u>	<u>1,277,944</u>	<u>84,648</u>	<u>224,812</u>
NET POSITION					
Net Investment in Capital Assets	1,410,524	5,261,830	168,160	45,417	177,671
Instructional Materials	-	-	1,579	4,397	1,891
Food Services	-	408	27,673	5,265	14,659
Capital Projects	26,817	1,314,621	928,081	-	-
Other Purposes	-	66,764	-	58,333	13,989
Unrestricted	<u>(11,842,939)</u>	<u>(5,787,242)</u>	<u>(8,787,411)</u>	<u>(211,479)</u>	<u>(2,111,017)</u>
Total Net Position	<u>\$ (10,405,598)</u>	<u>\$ 856,381</u>	<u>\$ (7,661,918)</u>	<u>\$ (98,067)</u>	<u>\$ (1,902,807)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF NET POSITION –
DISCRETELY PRESENTED COMPONENT UNITS (CONTINUED)
JUNE 30, 2021**

	Roots and Wings Community School	Sandoval Academy of Bilingual Education	School of Dreams Academy	Six Directions Indigenous School	Solare Collegiate Charter School
ASSETS					
Cash and Cash Equivalents	\$ 109,083	\$ 718,344	\$ 469,904	\$ 325,172	\$ 656,595
Restricted Cash and Cash Equivalents	-	-	-	-	-
Investments	-	-	-	-	-
Taxes Receivables	-	289	5,798	-	-
Intergovernmental Receivables	13,719	5,537	-	-	-
Due from Primary Government	93,023	29,978	601,938	18,491	74,480
Other Receivables	-	-	22,939	13,161	-
Due from Component Unit	-	-	-	-	-
Prepaid Expenses and Other Assets	6,700	-	-	-	-
Capital Assets Not Being Depreciated:					
Land and Land Improvements	58,802	-	2,962,040	-	815,000
Construction in Process	-	-	-	-	1,471,706
Capital Assets, Net of Accumulated Depreciation:					
Building and Building Improvements	17,905	-	2,192,116	-	2,215,188
Leasehold and Other Land Improvements	-	-	-	-	-
Vehicles	-	-	11,582	-	-
Furniture, Fixtures, and Equipment	12,709	53,306	369,398	-	62,560
Total Assets	311,941	807,454	6,635,715	356,824	5,295,529
DEFERRED OUTFLOWS OF RESOURCES					
Deferred Outflows of Resources Related to Pension Amounts	929,062	3,207,715	8,155,531	1,794,092	2,834,255
Deferred Outflows of Resources Related to OPEB Amounts	62,119	557,885	635,280	318,097	689,427
Total Deferred Outflows of Resources	991,181	3,765,600	8,790,811	2,112,189	3,523,682
LIABILITIES					
Accrued Liabilities	34,589	136,316	389,258	33,765	32,734
Accounts Payable	-	-	403,323	10,839	23,663
Intergovernmental Payable	-	-	-	-	-
Due to Primary Government	-	-	-	-	61,386
Contingent Liability	-	-	-	-	-
Unearned Revenue	-	-	-	-	-
Accrued Interest Payable	-	-	82,815	-	-
Noncurrent Liabilities:					
Compensated Absences	-	-	-	-	-
Long-Term Debt - Due Within One Year	-	-	184,418	-	183,972
Long-Term Debt - Due in More Than One Year	-	-	5,974,828	-	4,331,448
Net Pension Liability	1,998,217	5,443,418	17,195,608	3,171,612	4,020,753
Net OPEB Liability	274,189	746,566	2,364,405	435,007	552,576
Total Liabilities	2,306,995	6,326,300	26,594,655	3,651,223	9,206,532
DEFERRED INFLOWS OF RESOURCES					
Deferred Inflows of Resources Related to Pension Amounts	67,159	57,585	71,885	174,777	15,504
Deferred Inflows of Resources Related to OPEB Amounts	139,999	333,406	842,139	247,723	196,257
Total Deferred Inflows of Resources	207,158	390,991	914,024	422,500	211,761
NET POSITION					
Net Investment in Capital Assets	89,416	53,306	6,933,935	-	49,034
Instructional Materials	4,674	6,038	4,355	8,469	-
Food Services	-	2,464	49,024	-	3,821
Capital Projects	-	67,869	940,735	11,907	24,798
Other Purposes	27,128	6,032	31,778	6,403	2,091
Unrestricted	(1,332,249)	(2,279,946)	(20,041,981)	(1,631,489)	(678,826)
Total Net Position	\$ (1,211,031)	\$ (2,144,237)	\$ (12,082,153)	\$ (1,604,710)	\$ (599,082)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF NET POSITION –
DISCRETELY PRESENTED COMPONENT UNITS (CONTINUED)
JUNE 30, 2021**

	South Valley Preparatory School	Southwest Aeronautics, Mathematics, and Science Academy	Southwest Preparatory Learning Center	Southwest Secondary Learning Center	Taos Academy Charter School
ASSETS					
Cash and Cash Equivalents	\$ 289,890	\$ 2,312,336	\$ 1,511,070	\$ 4,815,557	\$ 780,723
Restricted Cash and Cash Equivalents	-	-	-	-	-
Investments	-	-	-	-	15,045
Taxes Receivables	3,669	5,856	4,327	4,417	4,927
Intergovernmental Receivables	4,400	-	-	-	-
Due from Primary Government	130,679	149,021	32,435	91,721	287,475
Other Receivables	15,158	-	-	-	3,622
Due from Component Unit	-	-	-	-	-
Prepaid Expenses and Other Assets	-	45,793	-	-	150
Capital Assets Not Being Depreciated:					
Land and Land Improvements	143,390	-	2,800	3,176,081	450,000
Construction in Process	-	64,730	-	-	17,451
Capital Assets, Net of Accumulated Depreciation:					
Building and Building Improvements	1,577,922	245,725	49,826	3,024,541	2,776,345
Leasehold and Other Land Improvements	-	-	-	-	255,892
Vehicles	-	59,023	-	-	-
Furniture, Fixtures, and Equipment	69,545	140,508	12,944	208,176	7,438
Total Assets	<u>2,234,653</u>	<u>3,022,992</u>	<u>1,613,402</u>	<u>11,320,493</u>	<u>4,599,068</u>
DEFERRED OUTFLOWS OF RESOURCES					
Deferred Outflows of Resources Related to Pension Amounts	3,347,477	4,042,710	2,955,282	3,352,620	4,514,365
Deferred Outflows of Resources Related to OPEB Amounts	378,383	426,964	437,122	306,323	392,823
Total Deferred Outflows of Resources	<u>3,725,860</u>	<u>4,469,674</u>	<u>3,392,404</u>	<u>3,658,943</u>	<u>4,907,188</u>
LIABILITIES					
Accrued Liabilities	126,017	121,669	116,553	133,246	114,888
Accounts Payable	9,895	12,918	10,337	12,423	-
Intergovernmental Payable	-	-	-	-	-
Due to Primary Government	-	132,163	-	-	-
Contingent Liability	-	-	-	-	-
Unearned Revenue	-	-	-	-	-
Accrued Interest Payable	-	-	-	-	-
Noncurrent Liabilities:					
Compensated Absences	2,045	-	-	-	-
Long-Term Debt - Due Within One Year	-	-	-	74,791	24,621
Long-Term Debt - Due in More Than One Year	-	-	-	5,907,200	1,969,324
Net Pension Liability	6,562,095	8,140,808	5,749,433	7,024,157	9,439,851
Net OPEB Liability	900,246	1,116,490	789,815	950,633	1,294,943
Total Liabilities	<u>7,600,298</u>	<u>9,524,048</u>	<u>6,666,138</u>	<u>14,102,450</u>	<u>12,843,627</u>
DEFERRED INFLOWS OF RESOURCES					
Deferred Inflows of Resources Related to Pension Amounts	25,303	279,109	22,169	323,171	69,239
Deferred Inflows of Resources Related to OPEB Amounts	343,812	538,085	280,516	509,362	468,749
Total Deferred Inflows of Resources	<u>369,115</u>	<u>817,194</u>	<u>302,685</u>	<u>832,533</u>	<u>537,988</u>
NET POSITION					
Net Investment in Capital Assets	1,790,857	509,986	65,570	426,807	1,513,181
Instructional Materials	1,379	13,733	-	15,421	-
Food Services	987	-	-	-	191
Capital Projects	157,682	1,102,620	1,030,671	2,396,051	457,433
Other Purposes	41,257	148,742	-	-	53,277
Unrestricted	(4,001,062)	(4,623,657)	(3,059,258)	(2,793,826)	(5,899,441)
Total Net Position	<u>\$ (2,008,900)</u>	<u>\$ (2,848,576)</u>	<u>\$ (1,963,017)</u>	<u>\$ 44,453</u>	<u>\$ (3,875,359)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF NET POSITION –
DISCRETELY PRESENTED COMPONENT UNITS (CONTINUED)
JUNE 30, 2021**

	Taos Integrated School of the Arts	Taos International Charter School	Tierra Adentro of New Mexico	Tierra Encantada Charter School	Twenty-First Century Public Academy	Turquoise Trail Charter School
ASSETS						
Cash and Cash Equivalents	\$ 474,467	\$ 631,515	\$ 1,315,978	\$ 3,003,529	\$ 2,378,909	\$ 2,887,343
Restricted Cash and Cash Equivalents	-	-	-	-	-	-
Investments	-	-	-	-	-	-
Taxes Receivables	3,539	3,229	4,044	10,583	7,119	20,386
Intergovernmental Receivables	585	-	-	-	-	-
Due from Primary Government	271,741	98,892	137,174	99,385	213,413	458,340
Other Receivables	-	-	917,068	-	-	53,358
Due from Component Unit	-	-	-	-	-	-
Prepaid Expenses and Other Assets	-	21,280	25,700	-	-	19,200
Capital Assets Not Being Depreciated:						
Land and Land Improvements	726,917	-	-	-	1,800,000	-
Construction in Process	-	-	5,308,234	-	-	159,088
Capital Assets, Net of Accumulated Depreciation:						
Building and Building Improvements	-	-	-	10,064	8,765,750	33,978
Leasehold and Other Land Improvements	-	-	-	-	-	617,002
Vehicles	81,902	-	-	89,833	-	-
Furniture, Fixtures, and Equipment	198,546	28,060	32,525	27,260	150,458	150,754
Total Assets	1,757,697	782,976	7,740,723	3,240,654	13,315,649	4,399,449
DEFERRED OUTFLOWS OF RESOURCES						
Deferred Outflows of Resources Related to Pension Amounts	2,763,990	3,486,184	5,728,340	5,761,535	4,716,618	11,477,552
Deferred Outflows of Resources Related to OPEB Amounts	293,905	406,938	507,968	435,864	435,036	1,433,677
Total Deferred Outflows of Resources	3,057,895	3,893,122	6,236,308	6,197,399	5,151,654	12,911,229
LIABILITIES						
Accrued Liabilities	142,927	247,055	192,308	139,869	353,845	578,718
Accounts Payable	-	7,764	949,786	6,632	14,275	91,789
Intergovernmental Payable	-	-	-	-	-	-
Due to Primary Government	-	829	-	30,686	60,271	-
Contingent Liability	-	-	-	-	-	-
Unearned Revenue	-	-	-	-	-	-
Accrued Interest Payable	-	-	-	-	45,839	-
Noncurrent Liabilities:						
Compensated Absences	-	-	-	-	-	-
Long-Term Debt - Due Within One Year	-	-	38,168	-	205,000	-
Long-Term Debt - Due in More Than One Year	-	-	5,166,437	-	11,754,113	-
Net Pension Liability	5,496,109	6,951,200	11,754,216	12,220,332	9,237,193	22,097,926
Net OPEB Liability	752,864	953,572	1,609,861	1,676,204	1,267,230	3,031,192
Total Liabilities	6,391,900	8,160,420	19,710,776	14,073,723	22,937,766	25,799,625
DEFERRED INFLOWS OF RESOURCES						
Deferred Inflows of Resources Related to Pension Amounts	213,201	311,965	86,734	138,196	93,170	85,208
Deferred Inflows of Resources Related to OPEB Amounts	395,054	493,004	676,524	675,244	494,375	1,076,577
Total Deferred Inflows of Resources	608,255	804,969	763,258	813,440	587,545	1,161,785
NET POSITION						
Net Investment in Capital Assets	1,007,365	28,060	510,201	127,157	(441,988)	960,822
Instructional Materials	457	11,722	10,511	6,044	2,195	-
Food Services	-	5,156	7,381	17,852	237	28,403
Capital Projects	325,305	226,109	683,136	2,104,784	1,095,262	1,287,793
Debt Service	-	-	-	-	17,517	-
Other Purposes	24,376	8,528	44,869	-	7,662	90,220
Unrestricted	(3,542,066)	(4,568,866)	(7,753,101)	(7,704,947)	(5,738,893)	(12,017,970)
Total Net Position	\$ (2,184,563)	\$ (4,289,291)	\$ (6,497,003)	\$ (5,449,110)	\$ (5,058,008)	\$ (9,650,732)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF NET POSITION –
DISCRETELY PRESENTED COMPONENT UNITS (CONTINUED)
JUNE 30, 2021**

	Walatowa High Charter School	Total Charter Schools
ASSETS		
Cash and Cash Equivalents	\$ 1,967,671	\$ 75,771,567
Restricted Cash and Cash Equivalents	-	6,700,922
Investments	-	129,713
Taxes Receivables	-	242,464
Intergovernmental Receivables	-	47,872
Due from Primary Government	277,966	10,982,889
Other Receivables	-	1,222,521
Due from Component Unit	-	-
Prepaid Expenses and Other Assets	-	297,181
Capital Assets Not Being Depreciated:		
Land and Land Improvements	-	24,410,772
Construction in Process	-	27,686,795
Capital Assets, Net of Accumulated Depreciation:		
Building and Building Improvements	-	78,942,927
Leasehold and Other Land Improvements	9,536	1,565,354
Vehicles	67,852	829,661
Furniture, Fixtures, and Equipment	-	4,414,069
Total Assets	<u>2,323,025</u>	<u>233,244,707</u>
DEFERRED OUTFLOWS OF RESOURCES		
Deferred Outflows of Resources Related to Pension Amounts	1,829,749	259,918,291
Deferred Outflows of Resources Related to OPEB Amounts	<u>161,434</u>	<u>29,832,768</u>
Total Deferred Outflows of Resources	<u>1,991,183</u>	<u>289,751,059</u>
LIABILITIES		
Accrued Liabilities	12,216	10,302,788
Accounts Payable	142	2,998,922
Intergovernmental Payable	-	-
Due to Primary Government	61,378	687,379
Contingent Liability	-	-
Unearned Revenue	-	175,000
Accrued Interest Payable	-	1,437,605
Noncurrent Liabilities:		
Compensated Absences	43,316	297,217
Long-Term Debt - Due Within One Year	-	2,094,744
Long-Term Debt - Due in More Than One Year	-	121,210,161
Net Pension Liability	3,866,732	507,563,265
Net OPEB Liability	<u>530,322</u>	<u>69,407,113</u>
Total Liabilities	<u>4,514,106</u>	<u>716,174,194</u>
DEFERRED INFLOWS OF RESOURCES		
Deferred Inflows of Resources Related to Pension Amounts	30,954	8,114,958
Deferred Inflows of Resources Related to OPEB Amounts	<u>196,478</u>	<u>29,121,038</u>
Total Deferred Inflows of Resources	<u>227,432</u>	<u>37,235,996</u>
NET POSITION		
Net Investment in Capital Assets	77,388	28,639,932
Instructional Materials	12,987	358,017
Food Services	11,156	980,464
Capital Projects	21,227	34,073,223
Debt Service	-	17,517
Other Purposes	181,713	2,520,223
Unrestricted	<u>(731,801)</u>	<u>(297,003,799)</u>
Total Net Position	<u>\$ (427,330)</u>	<u>\$ (230,414,424)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF ACTIVITIES
DISCRETELY PRESENTED COMPONENT UNITS
YEAR ENDED JUNE 30, 2021**

	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	\$ 921,347	\$ -	\$ 233,153	\$ 97,727	\$ (590,467)
Albuquerque Bilingual Academy (dba La Promesa)	7,643,149	1,045	1,267,608	286,773	(6,087,723)
Albuquerque Collegiate Charter School	2,742,153	-	275,762	62,179	(2,404,212)
Albuquerque Institute for Math & Science (AIMS)	5,943,411	1,718	53,432	282,102	(5,606,159)
Albuquerque School of Excellence	13,763,673	22,884	1,285,391	641,589	(11,813,809)
Albuquerque Sign Language Academy	5,353,903	5,582	1,531,068	110,127	(3,707,126)
Aldo Leopold High School	4,763,549	3,574	571,786	114,727	(4,073,462)
Alma d'Arte Charter High School	3,541,950	3,160	268,553	113,127	(3,157,110)
Altura Preparatory School	3,664,867	965	237,666	126,869	(3,299,367)
Amy Biehl Charter High School	6,850,131	14,313	275,169	219,720	(6,340,929)
ASK Academy	8,844,508	18,566	127,124	596,421	(8,102,397)
Cesar Chavez Community School	4,459,182	-	369,058	186,144	(3,903,980)
Dzil Diti'ooi School of Empowerment	1,411,931	499	327,457	29,519	(1,054,456)
Estancia Valley Classical Academy	9,052,087	9,950	289,366	450,597	(8,302,174)
Explore Academy	12,643,928	1,925	496,849	347,490	(11,797,664)
GREAT Academy	3,052,892	35	140,577	117,697	(2,794,583)
Horizon Academy West	8,171,791	9,742	974,104	364,142	(6,823,803)
Hozho Academy	8,019,827	801	977,730	178,652	(6,862,644)
J. Paul Taylor Academy	3,644,429	10,558	239,051	149,458	(3,245,362)
La Academia Dolores Huerta	2,127,040	980	160,451	60,530	(1,905,079)
La Tierra Montessori School	1,560,135	-	240,620	46,332	(1,273,183)
Las Montanas Charter School	4,772,130	184	499,573	138,481	(4,133,892)
MASTERS Program	4,271,924	-	64,013	314,321	(3,893,590)
McCurdy Charter School	9,066,562	9,784	1,077,378	389,303	(7,590,097)
Media Arts Collaborative Charter School	5,656,624	3,783	370,741	299,074	(4,983,026)
Middle College High School	2,664,177	-	174,970	26,969	(2,462,238)
Mission Achievement and Success Charter School	29,705,325	19	3,809,247	965,699	(24,930,360)
Monte Del Sol Charter School	8,849,350	32,174	523,996	543,520	(7,749,660)
Montessori Elementary School	6,397,947	70,058	192,678	320,587	(5,814,624)
New America School of Las Cruces	3,694,365	4,423	320,238	213,858	(3,155,846)
New Mexico Connections Academy	16,502,993	-	871,355	-	(15,631,638)
New Mexico School for the Arts	5,886,753	14,769	133,170	3,727,104	(2,011,710)
North Valley Academy	8,447,525	336	807,468	408,098	(7,231,623)
Raices del Saber Xinachtli Community School	1,570,648	-	223,143	22,792	(1,324,713)
Red River Valley Charter School	2,103,129	-	285,459	67,821	(1,749,849)
Roots and Wings Community School	1,087,171	10	83,775	41,159	(962,227)
Sandoval Academy of Bilingual Education	3,516,407	5,457	149,179	136,380	(3,225,391)
School of Dreams Academy	10,020,307	22,367	955,685	105,298	(8,936,957)
Six Directions Indigenous School	2,204,911	525	119,979	61,271	(2,023,136)
Solare Collegiate Charter School	3,897,677	230	575,224	100,874	(3,221,349)
South Valley Preparatory School	3,835,574	4,874	474,299	211,014	(3,145,387)
Southwest Aeronautics, Mathematics and Science	4,940,593	6,033	263,199	189,498	(4,481,863)
Southwest Preparatory Learning Center	3,553,308	891	156,476	143,853	(3,252,088)
Southwest Secondary Learning Center	4,353,360	56,544	329,592	50,570	(3,916,654)
Taos Academy Charter School	5,050,176	1,883	285,341	299,455	(4,463,497)
Taos Integrated School of the Arts	3,140,873	79	321,175	252,811	(2,566,808)
Taos International Charter School	3,930,781	21	393,475	168,241	(3,369,044)
Tierra Adentro	6,630,269	1,521	373,809	212,128	(6,042,811)
Tierra Encantada Charter School	6,432,816	13,345	346,226	433,716	(5,639,529)
Twenty-First Century Public Academy	6,509,602	13,572	298,222	405,220	(5,792,588)
Turquoise Trail Charter School	13,085,504	205,945	1,108,269	767,804	(11,003,486)
Walatowa High Charter School	1,947,523	-	555,517	41,475	(1,350,531)
Total Governmental Activities	\$ 311,902,187	\$ 575,124	\$ 26,484,846	\$ 15,640,316	\$ (269,201,901)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF ACTIVITIES (CONTINUED) –
DISCRETELY PRESENTED COMPONENT UNITS
YEAR ENDED JUNE 30, 2021**

	General Revenues				Special Items
	State Equalization Guarantee	Property Taxes	Other	Total General Revenue	
CHARTER SCHOOLS					
ACES Technical Charter School	\$ 495,957	\$ -	\$ 260,791	\$ 756,748	\$ -
Albuquerque Bilingual Academy (dba La Promesa)	4,177,038	429,768	32,353	4,639,159	-
Albuquerque Collegiate Charter School	1,641,482	28,226	178,718	1,848,426	-
Albuquerque Institute for Math & Science (AIMS)	3,299,348	426,192	3,249	3,728,789	24,675
Albuquerque School of Excellence	7,044,751	778,354	24,727	7,847,832	-
Albuquerque Sign Language Academy	2,488,320	117,404	148,195	2,753,919	-
Aldo Leopold High School	1,983,390	129,711	11,172	2,124,273	-
Alma d'Arte Charter High School	1,668,905	-	2,913	1,671,818	-
Altura Preparatory School	2,340,870	31,858	101,375	2,474,103	-
Amy Biehl Charter High School	3,315,718	342,415	18,986	3,677,119	-
ASK Academy	4,127,867	149,213	49,393	4,326,473	-
Cesar Chavez Community School	2,208,985	235,183	28,900	2,473,068	-
Dzil Diti'ooi School of Empowerment	595,650	5,746	10,500	611,896	-
Estancia Valley Classical Academy	4,329,334	240,598	97,200	4,667,132	-
Explore Academy	5,670,279	561,410	21,189	6,252,878	-
GREAT Academy	1,541,496	193,096	8,735	1,743,327	-
Horizon Academy West	3,503,238	513,697	55,425	4,072,360	-
Hozho Academy	3,446,066	-	24,390	3,470,456	-
J. Paul Taylor Academy	1,637,769	-	19,831	1,657,600	-
La Academia Dolores Huerta	909,472	25,960	-	935,432	-
La Tierra Montessori School	706,257	22,324	3,472	732,053	-
Las Montanas Charter School	1,940,356	2,651	1,196	1,944,203	-
MASTERS Program	2,482,001	405,177	21,904	2,909,082	-
McCurdy Charter School	4,440,201	163,602	41,431	4,645,234	-
Media Arts Collaborative Charter School	2,370,611	254,815	23,834	2,649,260	-
Middle College High School	1,840,574	17,463	-	1,858,037	-
Mission Achievement and Success Charter School	14,876,412	1,471,520	26,804	16,374,736	-
Monte Del Sol Charter School	3,470,329	563,695	228,103	4,262,127	-
Montessori Elementary School	3,160,428	474,640	-	3,635,068	-
New America School of Las Cruces	1,977,653	149,649	45,056	2,172,358	-
New Mexico Connections Academy	9,630,486	-	76,864	9,707,350	-
New Mexico School for the Arts	2,674,411	380,129	132,919	3,187,459	-
North Valley Academy	3,946,643	512,451	6,996	4,466,090	-
Raices del Saber Xinachtli Community School	913,825	-	196,247	1,110,072	-
Red River Valley Charter School	1,004,596	-	6,334	1,010,930	-
Roots and Wings Community School	609,051	-	34,100	643,151	-
Sandoval Academy of Bilingual Education	1,988,809	47,426	2,773	2,039,008	-
School of Dreams Academy	4,760,242	249,930	66,081	5,076,253	-
Six Directions Indigenous School	1,079,595	-	72,567	1,152,162	-
Solare Collegiate Charter School	2,162,695	48,419	67,447	2,278,561	-
South Valley Preparatory School	1,612,943	190,049	47,365	1,850,357	20,861
Southwest Aeronautics, Mathematics and Science	2,580,452	299,743	42,502	2,922,697	-
Southwest Preparatory Learning Center	1,484,111	223,174	7,170	1,714,455	-
Southwest Secondary Learning Center	2,085,578	216,328	20,072	2,321,978	-
Taos Academy Charter School	2,334,460	189,748	38,436	2,562,644	-
Taos Integrated School of the Arts	1,524,494	136,289	3,939	1,664,722	-
Taos International Charter School	2,004,958	125,785	7,623	2,138,366	-
Tierra Adentro	2,920,556	308,459	43,990	3,273,005	-
Tierra Encantada Charter School	3,147,331	476,754	698	3,624,783	13,400
Twenty-First Century Public Academy	3,051,796	372,997	2,056	3,426,849	-
Turquoise Trail Charter School	5,747,315	922,906	32,233	6,702,454	-
Walatowa High Charter School	775,999	-	2,184	778,183	-
Total Governmental Activities	\$ 151,731,103	\$ 12,434,954	\$ 2,400,438	\$ 166,566,495	\$ 58,936

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF ACTIVITIES (CONTINUED) –
DISCRETELY PRESENTED COMPONENT UNITS
YEAR ENDED JUNE 30, 2021**

	Change in Net Position	Beginning Balance 6/30/2020 (Deficit)	Restatements	Restatements (Correction of Errors)	Inclusion of Foundations	Transfers (From) District	Beginning Balance, Restated 6/30/2020 (Deficit)
CHARTER SCHOOLS							
ACES Technical Charter School	\$ 166,281	\$ 7,303	\$ -	\$ -	\$ -	\$ -	\$ 7,303
Albuquerque Bilingual Academy (dba La Promesa)	(1,448,564)	(3,469,323)	-	-	-	-	(3,469,323)
Albuquerque Collegiate Charter School	(555,786)	144,133	-	-	-	-	144,133
Albuquerque Institute for Math & Science (AIMS)	(1,852,695)	(2,283,665)	-	-	-	-	(2,283,665)
Albuquerque School of Excellence	(3,965,977)	(3,203,037)	-	-	-	-	(3,203,037)
Albuquerque Sign Language Academy	(953,207)	(2,705,583)	-	-	-	-	(2,705,583)
Aldo Leopold High School	(1,949,189)	(3,562,990)	-	-	-	-	(3,562,990)
Alma d'Arte Charter High School	(1,485,292)	(3,430,822)	-	-	-	-	(3,430,822)
Altura Preparatory School	(825,264)	141,260	-	-	-	-	141,260
Amy Biehl Charter High School	(2,663,810)	(2,668,756)	-	-	-	-	(2,668,756)
ASK Academy	(3,775,924)	(6,622,518)	-	-	-	-	(6,622,518)
Cesar Chavez Community School	(1,430,912)	(1,319,350)	-	-	-	-	(1,319,350)
Dzil Diti'ooi School of Empowerment	(442,560)	(393,420)	-	-	-	-	(393,420)
Estancia Valley Classical Academy	(3,635,042)	(6,634,607)	-	-	-	-	(6,634,607)
Explore Academy	(5,544,786)	(5,994,924)	-	-	-	-	(5,994,924)
GREAT Academy	(1,051,256)	(1,809,643)	-	-	-	-	(1,809,643)
Horizon Academy West	(2,751,443)	(5,331,887)	-	-	-	-	(5,331,887)
Hozho Academy	(3,392,188)	585,772	-	-	-	-	585,772
J. Paul Taylor Academy	(1,587,762)	(2,366,102)	-	-	-	-	(2,366,102)
La Academia Dolores Huerta	(969,647)	(2,681,930)	-	-	-	-	(2,681,930)
La Tierra Montessori School	(541,130)	(1,412,050)	-	-	-	-	(1,412,050)
Las Montanas Charter School	(2,189,689)	(2,851,558)	-	-	-	-	(2,851,558)
MASTERS Program	(984,508)	(1,176,322)	-	-	-	-	(1,176,322)
McCurdy Charter School	(2,944,863)	(5,763,711)	-	-	-	-	(5,763,711)
Media Arts Collaborative Charter School	(2,333,766)	(2,450,078)	-	-	-	-	(2,450,078)
Middle College High School	(604,201)	(806,367)	-	-	-	-	(806,367)
Mission Achievement and Success Charter School	(8,555,624)	(8,076,380)	-	-	-	-	(8,076,380)
Monte Del Sol Charter School	(3,487,533)	(3,339,014)	-	-	-	-	(3,339,014)
Montessori Elementary School	(2,179,556)	(2,683,067)	-	-	-	-	(2,683,067)
New America School of Las Cruces	(983,488)	(2,275,749)	-	-	-	-	(2,275,749)
New Mexico Connections Academy	(5,924,288)	(4,481,310)	-	-	-	-	(4,481,310)
New Mexico School for the Arts	1,175,749	(319,368)	-	-	-	-	(319,368)
North Valley Academy	(2,765,533)	(4,896,385)	-	-	-	-	(4,896,385)
Raices del Saber Xinachtli Community School	(214,641)	116,574	-	-	-	-	116,574
Red River Valley Charter School	(738,919)	(1,163,888)	-	-	-	-	(1,163,888)
Roots and Wings Community School	(319,076)	(891,955)	-	-	-	-	(891,955)
Sandoval Academy of Bilingual Education	(1,186,383)	(957,854)	-	-	-	-	(957,854)
School of Dreams Academy	(3,860,704)	(8,221,449)	-	-	-	-	(8,221,449)
Six Directions Indigenous School	(870,974)	(733,736)	-	-	-	-	(733,736)
Solare Collegiate Charter School	(942,788)	543,706	(200,000)	-	-	-	343,706
South Valley Preparatory School	(1,274,169)	(734,731)	-	-	-	-	(734,731)
Southwest Aeronautics, Mathematics and Science	(1,559,166)	(1,289,410)	-	-	-	-	(1,289,410)
Southwest Preparatory Learning Center	(1,537,633)	(425,384)	-	-	-	-	(425,384)
Southwest Secondary Learning Center	(1,594,676)	1,639,129	-	-	-	-	1,639,129
Taos Academy Charter School	(1,900,853)	(1,974,506)	-	-	-	-	(1,974,506)
Taos Integrated School of the Arts	(902,086)	(1,282,477)	-	-	-	-	(1,282,477)
Taos International Charter School	(1,230,678)	(3,150,918)	92,305	-	-	-	(3,058,613)
Tierra Adentro	(2,769,806)	(3,727,197)	-	-	-	-	(3,727,197)
Tierra Encantada Charter School	(2,001,346)	(3,447,764)	-	-	-	-	(3,447,764)
Twenty-First Century Public Academy	(2,365,739)	-	27,172	-	(1,551,032)	(1,168,409)	(2,692,269)
Turquoise Trail Charter School	(4,301,032)	(5,349,700)	-	-	-	-	(5,349,700)
Walatowa High Charter School	(572,348)	145,018	-	-	-	-	145,018
Total Governmental Activities	\$(102,576,470)	\$(125,037,990)	\$ (80,523)	\$ -	\$ (1,551,032)	\$ (1,168,409)	\$(127,837,954)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF ACTIVITIES (CONTINUED) –
DISCRETELY PRESENTED COMPONENT UNITS
YEAR ENDED JUNE 30, 2021**

	Ending Balance 6/30/2021 <u>(Deficit)</u>
CHARTER SCHOOLS	
ACES Technical Charter School	\$ 173,584
Albuquerque Bilingual Academy (dba La Promesa)	(4,917,887)
Albuquerque Collegiate Charter School	(411,653)
Albuquerque Institute for Math & Science (AIMS)	(4,136,360)
Albuquerque School of Excellence	(7,169,014)
Albuquerque Sign Language Academy	(3,658,790)
Aldo Leopold High School	(5,512,179)
Alma d'Arte Charter High School	(4,916,114)
Altura Preparatory School	(684,004)
Amy Biehl Charter High School	(5,332,566)
ASK Academy	(10,398,442)
Cesar Chavez Community School	(2,750,262)
Dzil Diti'ooi School of Empowerment	(835,980)
Estancia Valley Classical Academy	(10,269,649)
Explore Academy	(11,539,710)
GREAT Academy	(2,860,899)
Horizon Academy West	(8,083,330)
Hozho Academy	(2,806,416)
J. Paul Taylor Academy	(3,953,864)
La Academia Dolores Huerta	(3,651,577)
La Tierra Montessori School	(1,953,180)
Las Montanas Charter School	(5,041,247)
MASTERS Program	(2,160,830)
McCurdy Charter School	(8,708,574)
Media Arts Collaborative Charter School	(4,783,844)
Middle College High School	(1,410,568)
Mission Achievement and Success Charter School	(16,632,004)
Monte Del Sol Charter School	(6,826,547)
Montessori Elementary School	(4,862,623)
New America School of Las Cruces	(3,259,237)
New Mexico Connections Academy	(10,405,598)
New Mexico School for the Arts	856,381
North Valley Academy	(7,661,918)
Raices del Saber Xinachtli Community School	(98,067)
Red River Valley Charter School	(1,902,807)
Roots and Wings Community School	(1,211,031)
Sandoval Academy of Bilingual Education	(2,144,237)
School of Dreams Academy	(12,082,153)
Six Directions Indigenous School	(1,604,710)
Solare Collegiate Charter School	(599,082)
South Valley Preparatory School	(2,008,900)
Southwest Aeronautics, Mathematics and Science	(2,848,576)
Southwest Preparatory Learning Center	(1,963,017)
Southwest Secondary Learning Center	44,453
Taos Academy Charter School	(3,875,359)
Taos Integrated School of the Arts	(2,184,563)
Taos International Charter School	(4,289,291)
Tierra Adentro	(6,497,003)
Tierra Encantada Charter School	(5,449,110)
Twenty-First Century Public Academy	(5,058,008)
Turquoise Trail Charter School	(9,650,732)
Walatowa High Charter School	(427,330)
Total Governmental Activities	<u>\$ (230,414,424)</u>

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SUPPLEMENTAL SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2021

<u>Agency/Fund</u>	<u>Account Nme</u>	<u>General Ledger Balance</u>
Trust and Agency Funds:		
924-61600	Eva Lou Kelly Scholarship	\$ 44,412
924-61600	Eva Lou Kelly Scholarship - Certificate of Deposit	20,000
924-99300	Tutor Scholars Program	4,876
Total Trust and Agency Funds		<u>\$ 69,288</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF SPECIAL APPROPRIATIONS
YEAR ENDED JUNE 30, 2021**

Fund	Dept. Code	Description	Law	Appropriation Period
79000	S2199	Early literacy and reading support	Laws of 2020, Chapter 83, Section 4	2020-2021
21160	S3510	Career technical education fund	Laws of 2020, Chapter 83, Section 4	2020-2021
21150	S3530	Community school initiatives	Laws of 2020, Chapter 83, Section 4	2020-2021
79000	S3540	Indigenous education initiatives	Laws of 2020, Chapter 83, Section 4	2020-2021
79000	S2198	Feminie hygiene products	Laws of 2020, Chapter 83, Section 4	2020-2021
79000	S2197	Teaching pathways coordinator	Laws of 2020, Chapter 83, Section 4	2020-2021
79000	S2196	Principals professional development	Laws of 2020, Chapter 83, Section 4	2020-2021
79000	S2195	Mathmatics, engineering, science achievement program	Laws of 2020, Chapter 83, Section 4	2020-2021
79000	S2194	School lunch copayments	Laws of 2020, Chapter 83, Section 4	2020-2021
79000	S2193	Teachers professional development	Laws of 2020, Chapter 83, Section 4	2020-2021
79000	S6087	Breakfast for elementary students	Laws of 2020, Chapter 83, Section 4	2020-2021
79000	S6015	Graduation, reality and dual-role skills program	Laws of 2020, Chapter 83, Section 4	2020-2021
79000	S6003	Advanced Placement	Laws of 2020, Chapter 83, Section 4	2020-2021
79000	S6093	New Mexico grown fresh fruits and vegetables	Laws of 2020, Chapter 83, Section 4	2020-2021
79000	S2192	College and career readiness	Laws of 2020, Chapter 83, Section 4	2020-2021
79000	S2640	Science, Technology, Engineering and math initiative	Laws of 2020, Chapter 83, Section 4	2020-2021
79000	S2190	Computer science professional development	Laws of 2020, Chapter 83, Section 4	2020-2021
79000	ZD9114	To develop and implement a teacher professional development program	Laws of 2019, Chapter 279, Section 25	2019-2020
79000	ZD9116	A center for after-school activities for students in the Central consolidated	Laws of 2019, Chapter 279, Section 25	2019-2020
79000	ZD9118	To upgrade the Alamogordo high school STEM and career technical programs	Laws of 2019, Chapter 279, Section 25	2019-2020
79000	ZD9120	Science and technology equipment for the Lovington municipal school district	Laws of 2019, Chapter 279, Section 25	2019-2020
79000	ZD9124	Curriculum development for the Gallup-McKinley county school district	Laws of 2019, Chapter 279, Section 25	2019-2020
79000	ZD9301	To contract for a week-long high school civics course focusing on New Mexico	Laws of 2019, Chapter 279, Section 60A	2019-2020
79000	ZD9302	Teaching pathways coordinator	Laws of 2019, Chapter 279, Section 60A	2019-2020
79000	ZD9303	To develop and implement a teacher professional development program for	Laws of 2019, Chapter 279, Section 60A	2019-2020
79000	ZD9308	To cover transportation costs and supplies to travel to extracurricular events for	Laws of 2019, Chapter 279, Section 60A	2019-2020
79000	ZD9310	For Chaparral elementary school	Laws of 2019, Chapter 279, Section 60A	2019-2020
79000	ZD9464	For an athletic stadium for the Gallup-McKinley county school district	Laws of 2019, Senate Bill 536, Section 26	2019-2020
79000	ZD9470	To replace the lighting at the Alamogordo high school baseball field	Laws of 2019, Senate Bill 536, Section 26	2019-2020
79000	ZD9607	For educational field trip expenses, including gas, drivers, meals, admissions and	Laws of 2019, Senate Bill 536, Section 61A	2019-2020
51300	ZF5062	For endowed early childhood positions at New Mexico public and tribal	Laws of 2021, Chapter 137, Section 5, Item 62	2021-2023
79000	ZD20009	Executive Orders	Executive Orders	2021
79000	ZD7031	To purchase and implement a modernized licensure system.	Laws of 2019, Chapter 271, Section 7, Item 31	2019-2020
79000	ZD7032	For the initiation and planning phase to implement a statewide real-time data management solution.	Laws of 2019, Chapter 271, Section 7, Item 31	2019-2020
79000	ZE5123	For a biliteracy framework study.	Laws of 2020, Chapter 83, Section 5, Item 123	2020-2021
79000	ZE5130	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 2020, Chapter 83, Section 5, Item 130	2020-2021
85800	ZE8040	If the secretary of public education determines that a decision prohibits the deduction of federal revenue pursuant to Paragraph (2) of Subsection C of Section 22-8-25 NMSA 1978 that includes payments to school districts and charter schools commonly known as "impact aid funds" pursuant to 20 U.S.C. 7701 et seq., and formerly known as "PL 874 funds" for fiscal years 2020 and 2021, the state board of finance shall approve a transfer from the state-support reserve fund to make payments to impact aid school districts and charter schools affected by the court decision.	Laws of 2020, Chapter 5, Section 5, Item J	2020-2022
68110	ZE5119	For career technical education programs that support targeted online learning experiences that integrate algebra and geometry into career technical education coursework and develop career pathways and career readiness and career technical education programming, including work-based learning, professional development and apprenticeships. The other state funds appropriation is from the public education reform fund.	Laws of 2020, Chapter 83, Section 5, Item 119	2020-2021
68110	ZE5120	To develop culturally and linguistically appropriate instructional materials and curricula. The other state funds appropriation is from the public education reform fund.	Laws of 2020, Chapter 83, Section 5, Item 120	2020-2021
68110	ZE5121	For cybersecurity and data systems upgrades. The other state funds appropriation is from the public education reform fund.	Laws of 2020, Chapter 83, Section 5, Item 121	2020-2021
68110	ZE5122	For an early literacy summer professional development program and other early literacy initiatives. The other state funds appropriation is from the public education reform fund.	Laws of 2020, Chapter 83, Section 5, Item 122	2020-2021
68110	ZE5125	For an educator evaluation system. The other state funds appropriation is from the public education reform fund.	Laws of 2020, Chapter 83, Section 5, Item 125	2020-2021
68110	ZE5128	For the grow your own teachers fund. The other state funds appropriation is from the public education reform fund.	Laws of 2020, Chapter 83, Section 5, Item 128	2020-2021
68110	ZE5129	For a statewide special education convening. The other state funds appropriation is from the public education reform fund.	Laws of 2020, Chapter 83, Section 5, Item 129	2020-2021
68110	ZE5132	For teacher residencies contingent on enactment of a bill in the second session of the fifty-fourth legislature amending the Public School Code to establish a teacher residency pilot. The other state funds appropriation is from the public education reform fund.	Laws of 2020, Chapter 83, Section 5, Item 132	2020-2021

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF SPECIAL APPROPRIATIONS (CONTINUED)
YEAR ENDED JUNE 30, 2021**

Reversion Date	Appropriation Amount	Appropriations Received in Current Year	(Unaudited)	Current year Expenditures	(Unaudited)	Current Year Reversions/ Transfers	Balance as of 6/30/2021
			Appropriations Received in Prior Year		Prior Year Expenditures		
6/30/2021	\$ 1,661,000	\$ 1,661,000	\$ -	\$ (1,661,000)	\$ -	\$ -	\$ -
6/30/2021	2,491,500	2,491,500	-	(1,414,396)	-	-	1,077,104
6/30/2021	3,322,000	3,322,000	-	(2,803,940)	-	-	518,060
6/30/2021	4,567,800	4,567,800	-	(4,382,096)	-	-	185,704
6/30/2021	141,200	141,200	-	(101,315)	-	-	39,885
6/30/2021	41,500	41,500	-	(32,156)	-	-	9,344
6/30/2021	2,491,500	2,491,500	-	(2,491,401)	-	-	99
6/30/2021	62,400	62,400	-	(62,400)	-	-	-
6/30/2021	539,800	539,800	-	(1,515)	-	-	538,285
6/30/2021	2,869,500	2,869,500	-	(2,851,497)	-	-	18,003
6/30/2021	1,328,800	1,328,800	-	(14,154)	-	-	1,314,646
6/30/2021	415,300	415,300	-	(614,982)	-	-	(199,682)
6/30/2021	1,245,800	1,245,800	-	(680,091)	-	-	565,709
6/30/2021	332,200	332,200	-	(289,630)	-	-	42,570
6/30/2021	83,100	83,100	-	(73,935)	-	-	9,165
6/30/2021	4,152,600	4,152,600	-	(3,300,920)	-	-	851,680
6/30/2021	166,100	166,100	-	(84,106)	-	-	81,994
6/30/2021	200,000	-	200,000	(34,885)	(144,667)	(20,448)	-
6/30/2021	50,000	-	50,000	(9,232)	(34,037)	(6,731)	-
6/30/2021	60,000	-	60,000	-	(32,896)	(27,104)	-
6/30/2021	50,000	-	50,000	(9,668)	(27,072)	(13,260)	-
6/30/2021	50,000	-	50,000	(44,950)	-	(5,050)	-
6/30/2021	100,000	-	100,000	(68,380)	(536)	(31,084)	-
6/30/2021	50,000	-	50,000	-	(36,708)	(13,292)	-
6/30/2021	200,000	-	200,000	(60,290)	(88,583)	(51,127)	-
6/30/2021	20,000	-	20,000	(10,225)	(7,285)	(2,490)	-
6/30/2021	15,000	-	15,000	(3,060)	(11,773)	(167)	-
6/30/2021	357,000	-	357,000	(18,425)	(315,015)	(23,560)	-
6/30/2021	160,000	-	160,000	(160,000)	-	-	-
6/30/2021	50,000	-	50,000	(7,500)	(42,443)	(57)	-
6/30/2023	5,000,000	-	-	(5,000,000)	-	-	-
N/A	-	-	-	(8,482)	-	-	(8,482)
6/30/2021	258,100	-	-	(52,029)	-	-	206,071
6/30/2021	651,500	-	-	(48,028)	-	-	603,472
6/30/2021	100,000	100,000	-	(100,000)	-	-	-
6/30/2021	750,000	750,000	-	(374,048)	-	(375,952)	-
6/30/2021	35,084,563	35,084,563	-	(35,084,563)	-	-	-
6/30/2021	2,000,000	- *	-	(1,999,999)	-	(1) *	-
6/30/2021	9,000,000	- *	-	(6,667,264)	-	(2,022,736) *	310,000
6/30/2021	500,000	- *	-	(407,040)	-	(92,960) *	-
6/30/2021	875,000	-	-	(875,000)	-	-	-
6/30/2021	1,000,000	- *	-	(843,744)	-	(156,256) *	-
6/30/2021	500,000	-	-	(500,000)	-	-	-
6/30/2021	750,000	- *	-	(416,109)	-	(333,891) *	-
6/30/2021	2,000,000	- *	-	(673,602)	-	(1,326,398) *	-

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF SPECIAL APPROPRIATIONS (CONTINUED)
YEAR ENDED JUNE 30, 2021**

Fund	Dept. Code	Description	Law	Appropriation Period
68110	ZE5134	For safety and statewide deployment of mobile panic buttons at public schools. The other state funds appropriation is from the public education reform fund.	Laws of 2020, Chapter 83, Section 5, Item 134	2020-2021
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	Executive Orders	EO 2020-009	2021
68140	ZE5126	For national board certification grants contingent on enactment of House Bill 102 or similar legislation in the second session of the fifty-fourth legislature. The other state funds appropriation is from the public education reform fund.	Laws of 2020, Chapter 83, Section 5, Item 126	2020-2021
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
68110	S2191	Accountability regional support systems	Laws of 2020, Chapter 83, Section 4	2020-2021
79000	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
79000	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

* Appropriations are appropriated from Public Education Reform Fund (Fund 68110), no true appropriations received and reversion during the year.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF SPECIAL APPROPRIATIONS (CONTINUED)
YEAR ENDED JUNE 30, 2021**

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 6/30/2021
6/30/2021	\$ 1,500,000	\$ -	\$ -	\$ (1,500,000)	\$ -	\$ -	\$ -
6/30/2022	1,144,600	-	-	(738,362)	-	-	-
N/A	1,355,633	-	-	(1,255,442)	-	-	100,191
6/30/2021	500,000	500,000	-	(117,325)	-	-	382,675
6/30/2023	36,267,537	-	36,205,673	(8,921,542)	(345,000)	-	26,939,131
6/30/2024	8,404,050	8,368,050 *	-	(2,528,225)	-	-	5,839,825
6/30/2021	1,000,000	-	-	(913,239)	-	(86,761) *	-
6/30/2022	254,300	-	-	-	-	-	-
6/30/2022	1,558,400	-	-	-	-	-	-
	<u>\$ 137,727,783</u>	<u>\$ 70,714,713</u>	<u>\$ 37,567,673</u>	<u>\$ (90,310,192)</u>	<u>\$ (1,086,015)</u>	<u>\$ (4,589,325)</u>	<u>\$ 39,469,826</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, 2021**

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 6/30/2021, net	Unencumbered Balance
Laws of 2001, Ch 338 (SSTB08SE 0001)	63400	\$ 20,000,000	\$ 18,084,328	\$ -	\$ 18,084,328	\$ -	\$ -	\$ -	\$ 1,915,672
Subtotal	63400	20,000,000	-	-	18,084,328	-	-	-	1,915,672
Laws of 2001, CH 338 SB9 (SSTB10SC 0001) A101320	89200	18,800,000	18,803,930	5,700	16,770,441	5,700	-	2,033,489	2,023,859
Laws of 2001, CH 338 SB9 (SSTB11SD 0001) A11004	89200	19,200,000	16,869,025	2,315	16,610,187	2,315	-	258,838	2,587,498
Laws of 2001, CH 338 SB9 (SSTB12SD 0001) A120023	89200	19,600,000	9,798,219	72,543	10,343,830	72,542	-	(545,611)	9,183,628
Reauthorization Laws of 2001, CH 338 (SSTB13SB 0001)	89200	39,800,000	37,493,616	568,088	37,728,042	568,088	-	(234,426)	1,503,870
Reauthorization Laws of 2001, CH 338 (SSTB15SB 0002)	89200	25,200,000	45,687,825	648,258	45,216,917	648,258	-	470,908	(20,665,175)
Reauthorization Laws of 2001, CH 338 (SSTB16SB 0003) A16A0003	89200	15,500,000	19,323,767	2,139,900	10,746,528	2,139,900	-	8,577,239	2,613,572
Reauthorization Laws of 2001, CH 338 (SSTB16SB 0004)	89200	7,000,000	-	-	-	-	-	-	7,000,000
Reauthorization Laws of 2001, CH 338 (SSTB18SB 0003) A18C0003	89200	18,194,160	9,882,780	3,967,425	9,887,158	3,967,425	-	(4,378)	4,339,577
Reauthorization Laws of 2001, CH 338 (SSTB18SD 0002)	89200	18,400,000	-	-	-	-	-	-	18,400,000
Reauthorization Laws of 2001, CH 338 (SSTB19SD 0005)	89200	8,989,000	-	-	-	-	-	-	8,989,000
Reauthorization Laws of 2001, CH 338 (SSTB20SD 0001)	89200	21,700,000	-	-	-	-	-	-	21,700,000
Laws of 2015, CH3, Sec15 (STB15SC)	89200	66,000	41,000	25,000	41,000	25,000	-	-	-
Laws of 2015, CH3, Sec15 (STB17SC)	89200	298,767	-	143,275	-	143,275	-	-	155,492
Laws of 2016, CH 81 (STB16A, 16C, 16D, and 16E, STB17A A2211)	89200	11,768,973	11,459,972	18,051	11,580,752	18,051	-	(120,780)	170,170
Law of 2017, CH1, Sec 2 (STB17A 17-0001A)	89200	18,400,000	17,076,127	594,572	16,833,187	594,572	-	242,940	972,241
Laws Of 2018, Ch 80 Sec 16 (STB18A)	89200	7,584,454	7,167,761	193,368	7,167,761	193,368	-	(0)	223,325
Laws of 2018, Ch 80 Sec 16 and Laws of 2015, CH3, Sec	89200	991,300	250,140	124,707	199,140	124,707	-	51,000	667,454
Reauthroized Laws of 2016 (STBSD 0005)	89200	25,000,000	-	-	-	-	-	-	25,000,000
Laws of 2019, Chapter 277, sec 57 (STB18SD 0006)	89200	32,895,000	31,361,470	1,517,347	31,361,470	1,517,347	-	0	16,183
Laws of 2020, Chapter 81, Section 22 (STB20SA and STB20A)	89200	5,095,466	-	1,953,252	-	1,953,252	-	-	3,142,214
Laws of 2016, CH 82, Sec 10/B/3 (GOB17 A5113)	89200	3,000,000	2,590,902	206,105	2,590,902	206,105	-	(0)	202,993
Laws Of 2018, CH 67, Sec 10/B/3 (GOB19 C5077)	89200	4,000,000	1,610,468	1,228,511	1,610,468	1,228,511	-	(0)	1,161,021
Laws of 2018, CH 67, Sec 10/C (GOB19 C5078)	89200	6,000,000	4,928,429	369,384	4,928,429	369,384	-	-	702,187
Laws of 2020, Chapter 84, Section 10 (GOB21 E5299)	89200	3,000,000	-	-	-	-	-	-	3,000,000
Subtotal	89200	330,483,120	234,345,431	13,777,801	223,616,212	13,777,801	-	10,729,219	93,089,107
Total		\$ 350,483,120	\$ 234,345,431	\$ 13,777,801	\$ 241,700,540	\$ 13,777,801	\$ -	\$ 10,729,219	\$ 95,004,779

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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT**

**FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION**

VOLUME II

YEAR ENDED JUNE 30, 2021



WEALTH ADVISORY | OUTSOURCING
AUDIT, TAX, AND CONSULTING

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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, 2021**

Federal Agency/ Pass-Through Agency	Identifying Number	Federal AL 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	\$ 86,572,637	\$ -	\$ 86,572,637
Total Child Nutrition Cluster			86,572,637	-	86,572,637
State Administrative Expenses for Child Nutrition		10.560	-	1,222,791	1,222,791
Farm to School Grant Program		10.575	-	63,265	63,265
Child Nutrition Discretionary Grants Limited Availability		10.579	282,643	-	282,643
Fresh Fruit and Vegetable Program		10.582	1,728,914	57,550	1,786,464
TOTAL U.S. DEPARTMENT OF AGRICULTURE			88,584,194	1,343,606	89,927,800
U.S. DEPARTMENT OF EDUCATION					
Office of Elementary and Secondary Education:					
Title I Grants to Local Educational Agencies		84.010	131,470,724	842,538	132,313,262
Total Title I Grants to Local Educational Agencies			131,470,724	842,538	132,313,262
School Improvement Grants		84.377	1,303,880	344,851	1,648,731
Total School Improvement Grants			1,303,880	344,851	1,648,731
Education for Homeless Children and Youth		84.196	457,685	137,365	595,050
Total Education for Homeless Children and Youth			457,685	137,365	595,050
Migrant Education - State Grant Program		84.011	354,040	303,022	657,062
Title I State Agency Program for Neglected and Delinquent Children and Youth		84.013	155,754	-	155,754
Migrant Education Coordination Program		84.144	-	71,844	71,844
Twenty-first Century Community Learning Centers		84.287	7,817,520	454,815	8,272,335
Rural Education		84.358	1,867,135	62,445	1,929,580
Title III - English Language Acquisition Grants		84.365	4,417,343	184,210	4,601,553
Title II - Improving Teacher Quality State Grants		84.367	13,338,611	1,522,240	14,860,851
Grants for State Assessments and Related Activities		84.369	-	4,018,907	4,018,907
COVID - Elementary and Secondary School Emergency Relief (ESSER) Fund		84.425D *	118,172,438	4,364,108	122,536,546
COVID - American Rescue Plan - Elementary and Secondary School Emergency Relief (ARP ESSER)		84.425U *	3,900	-	3,900
Total Office of Elementary and Secondary Education			279,359,030	12,306,345	291,665,375
Office of Special Education and Rehabilitative Services:					
Special Education Cluster (IDEA):					
Special Education - Grants to States		84.027	86,476,042	7,479,831	93,955,873
Special Education - Preschool Grants		84.173	2,313,171	622,862	2,936,033
Total Special Education Cluster (IDEA)			88,789,213	8,102,693	96,891,906
Office of Elementary and Secondary Education:					
School Safety National Activities		84.184	-	75,140	75,140
Charter Schools		84.282	5,626,931	253,329	5,880,260
Comprehensive Literacy Development		84.371	12,277,526	367,142	12,644,668
Student Support and Academic Enrichment Program		84.424	9,934,604	2,638,243	12,572,847
Special Education - State Personnel Development		84.323	-	867,618	867,618
Office of Vocation and Adult Education					
Career and Technical Education - Basic Grants to State		84.048	7,518,807	1,132,801	8,651,608
TOTAL U.S. DEPARTMENT OF EDUCATION			403,506,111	25,743,311	429,249,422
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	-	417,603	417,603
Pregnancy Assistance Fund Program		93.500	-	117,767	117,767
TOTAL U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES			-	535,370	535,370
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
COVID - Governor's Emergency Education Relief (GEER) Fund	n/a	84.425C *	1,250,000	-	1,250,000
TOTAL NEW MEXICO EARLY CHILDHOOD EDUCATION AND CARE DEPARTMENT			4,750,000	-	4,750,000
NEW MEXICO DEPARTMENT OF FINANCE & ADMINISTRATION					
COVID - Coronavirus Relief Fund	n/a	21.019	750,000	-	750,000
COVID - Governor's Emergency Education Relief (GEER) Fund	2021-GEER-PED	84.425C *	6,436,117	4,519,682	10,955,799
TOTAL NEW MEXICO DEPARTMENT OF FINANCE & ADMINISTRATION			7,186,117	4,519,682	11,705,799
TOTAL EXPENDITURES - PUBLIC EDUCATION DEPARTMENT			\$ 504,026,422	\$ 32,341,969	\$ 536,368,391

*84.425C, 84.425D and 84.425U belong to 84.425 - total amounting to \$ 134,746,245
- 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, 2021**

Federal Agency/ Pass-Through Agency	Federal AL Number	Indirect Participating Expenditures	Direct Participating Expenditures	Total Federal Expenditures
DEPARTMENT OF VOCATIONAL REHABILITATION				
U.S. DEPARTMENT OF EDUCATION				
Rehabilitation Services-Vocational Rehabilitation Grants to States	84.126	\$ -	\$ 16,607,934	\$ 16,607,934
Supported Employment Services for Individuals with the Most Significant Disabilities	84.187	-	87,314	87,314
TOTAL U.S. DEPARTMENT OF EDUCATION		-	16,695,248	16,695,248
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES				
Independent Living State Grants	93.369	-	340,920	340,920
TOTAL U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES		-	340,920	340,920
SOCIAL SECURITY ADMINISTRATION				
Disability Insurance/SSI Cluster	96.001	-	12,913,426	12,913,426
TOTAL SOCIAL SECURITY ADMINISTRATION		-	12,913,426	12,913,426
TOTAL EXPENDITURES - DEPARTMENT OF VOCATION REHABILITATION		-	29,949,594	29,949,594
TOTAL FEDERAL EXPENDITURES (PED AND DVR)		<u>\$ 504,026,422</u>	<u>\$ 62,291,563</u>	<u>\$ 566,317,985</u>

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, 2021**

NOTE 1 BASIS OF PRESENTATION

The accompanying Schedule of Expenditures of Federal Awards (Schedule) includes the federal grant activity of the State of New Mexico Public Education Department (PED) 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.

Because the Schedule presents only a selected portion of the operations of PED, it is not intended to and does not present the net position, changes in net position, or cash flows of PED expenditures are recognized following the cost principles contained in the Uniform Guidance for all awards with the exception of Assistance Listing 21.019, which follows criteria determined by the Department of Treasury for allowability of costs. Under these principles, certain types of expenditures are not allowable or are limited as to reimbursement.

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 PED's federal award programs have been charged with indirect costs, based upon a rate established by the State of New Mexico, and the PED has elected not to use the 10% de minimis indirect costs rate allowed under the Uniform Guidance applied to overall expenditures. The PED's indirect cost rate for the year was 18.20% for the Department and 24.70% for the Division.

NOTE 3 NONCASH ASSISTANCE

The Department did not receive any federal noncash assistance during the year ended June 30, 2021.

NOTE 4 LOANS

The Department does not have any loans outstanding with the Federal government at June 30, 2021.



**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
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 business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the Department, as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the Department's basic financial statements, and have issued our report thereon dated November 24, 2021. 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, 2021 and have issued our report thereon dated November 24, 2021. Our report disclaims an opinion on the financial statements of Las Montañas Charter School due to the lack of sufficient evidential support of all transactions and account balances.

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 the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the 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 have not been identified. However, as described in the accompanying schedule of findings and questioned costs, we did identify 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
 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	2021-001
Albuquerque Collegiate Charter School Foundation	2021-001
Albuquerque School of Excellence	2021-001
Altura Preparatory School	2021-001
Dził Dítł'ooí School of Empowerment, Action & Perseverance	2021-002
GREAT Academy	2021-001
GREAT Academy Foundation	2021-001, 2021-002
Las Montanas Charter School	2021-001
Monte Del Sol Charter School	2021-004
Monte Del Sol Charter School Foundation	2021-001
School of Dreams Academy	2021-002, 2021-005
School of Dreams Academy Foundation	2021-001
Solare Collegiate Charter School Foundation	2021-001
Taos International Charter School	2021-001
Walatowa High Charter School	2021-001

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	2021-002
Aldo Leopold High School	2021-006
Estancia Valley Classical Academy	2021-003
J. Paul Taylor Academy	2021-002
GREAT Academy Foundation	2021-003
La Academia Dolores Huerta	2021-002, 2021-004
Mission Achievement and Success Charter School	2021-001
New America School of Las Cruces	2021-003, 2021-004
Raices Del Saber Xinachtli Community School	2021-003
Southwest Preparatory Learning Center	2021-001, 2021-002
Albuquerque Bilingual Academy	2021-001

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

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 the following 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	2021-008
Public Education Department	2021-007
Public Education Department	2021-009
Department of Vocational Rehabilitation	2021-010
ACES Technical Charter School	2021-001
Albuquerque Institute for Mathematics & Science (AIMS)	2021-001
Albuquerque Sign Language Academy	2021-001, 2021-002
Aldo Leopold High School	2021-001, 2021-002, 2021-003, 2021-004, 2021-005
Alma D'Arte Charter High School	2021-001, 2021-002, 2021-003
Altura Preparatory School	2021-002
Amy Biehl Charter High School	2021-001
ASK Academy Foundation	2021-001
Dził Dít'ooí School of Empowerment, Action & Perseverance	2021-001
Estancia Valley Classical Academy	2021-001, 2021-002
Explore Academy	2021-001, 2021-002
J. Paul Taylor Academy	2021-001, 2021-003
La Academia Dolores Huerta	2021-001, 2021-003
La Tierra Montessori School of the Arts and Sciences	2021-001, 2021-002, 2021-003, 2021-004
Las Montañas Charter School	2021-002, 2021-003
McCurdy Charter School	2021-001
Monte Del Sol Charter School	2021-001, 2021-002, 2021-003, 2021-005
Montessori Elementary School	2021-001, 2021-002
New America School of Las Cruces	2021-001, 2021-002
New Mexico Connections Academy	2021-001
North Valley Academy	2021-001, 2021-002
Raices Del Saber Xinachtli Community School	2021-001, 2021-002
Sandoval Academy of Bilingual Education (SABE)	2021-001, 2021-002
School of Dreams Academy	2021-001, 2021-003, 2021-004, 2021-006, 2021-007
South Valley Preparatory School	2021-001
Southwest Aeronautics, Mathematics, and Science Academy	2021-001, 2021-002
Southwest Secondary Learning Center	2021-001

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

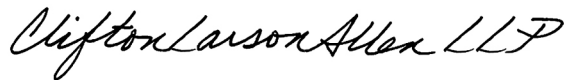
Taos Integrated School of the Arts	2021-001, 2021-002
Taos International Charter School	2021-002
Tierra Adentro: The New Mexico School of Academics, Art & Artesania	2021-001
Tierra Encantada Charter School	2021-001
Walatowa High Charter School	2021-002

Responses to Findings

The Department's responses to the findings identified in our audit are described in the accompanying schedule of findings and questioned costs. The Department's responses were not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on them.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



CliftonLarsonAllen LLP

Albuquerque, NM
November 24, 2021



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
New Mexico State Auditor

Report on Compliance for Each Major Federal Program

We have audited the New Mexico Public Education Department's (Department) compliance with the types of compliance requirements described 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, 2021. The Department's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditors' Responsibility

Our responsibility is to express an opinion on compliance for each of the Department's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and 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). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Department's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

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

Opinion on Each Major Federal Program

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 major federal programs for the year ended June 30, 2021.

Other Matters

The results of our auditing procedures disclosed 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 2021-003, 2021-004, 2021-005, and 2021-006. Our opinion on each major federal program is not modified with respect to these matters.

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

Report on Internal Control Over Compliance

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

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

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that have not been identified. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, we did identify certain deficiencies in internal control over compliance, described in the accompanying schedule of findings and questioned costs as items 2021-003, 2021-004, 2021-005, and 2021-006, that we consider to be significant deficiencies.

The Department's response to the internal control over compliance findings identified in our audit is described in the accompanying schedule of findings and questioned costs. The Department's responses were not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on them.

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

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

CliftonLarsonAllen LLP

Albuquerque, New Mexico
November 24, 2021

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2021**

Section I – Summary of Auditors’ Results

Financial Statements

- | | | | | |
|--|---------------|----------------|-------|---------------------------|
| 1. Type of auditors’ report issued: | Unmodified | and disclaimer | (1 | discretely |
| | | | | presented component unit) |
| 2. Internal control over financial reporting: | | | | |
| • Material weakness(es) identified? | _____ X _____ | yes | _____ | no |
| • Significant deficiency(ies) identified? | _____ X _____ | yes | _____ | none reported |
| 3. Noncompliance material to financial statements noted? | _____ X _____ | yes | _____ | no |

Federal Awards

- | | | | | |
|---|---------------|-----|---------------|---------------|
| 1. Internal control over major federal programs: | | | | |
| • Material weakness(es) identified? | _____ | yes | _____ X _____ | no |
| • Significant deficiency(ies) identified? | _____ X _____ | yes | _____ | none reported |
| 2. Type of auditors’ report issued on compliance for major federal programs: | Unmodified | | | |
| 3. Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)? | _____ X _____ | yes | _____ | no |

Identification of Major Federal Programs

AL Number(s)	Name of Federal Program or Cluster
84.126A	Rehabilitation Services – Vocational Rehabilitation Grants to States
84.010	Title I Grants to Local Educational Agencies (Title I, Part A of the ESEA)
84.027 & 84.173	Special Education Cluster (IDEA)
84.425C	Governor’s Emergency Education Relief (GEER) Fund
84.425D	Elementary and Secondary School Emergency Relief (ESSER) Fund
84.425U	American Rescue Plan – Elementary and Secondary School Emergency Relief (ARP ESSER)
93.558	Temporary Assistance for Needy Families (TANF)
84.282	Charter Schools

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2021**

Section I – Summary of Auditors’ Results (Continued)

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, 2021**

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 52 state authorized charter schools.

Public Education Department – See section starting on page 161

Department of Vocational Rehabilitation – See section starting on page 165

Discretely Presented Component Units – See section starting on page 181

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2021**

Section II – Financial Statement Findings (Continued)

PUBLIC EDUCATION DEPARTMENT FINDINGS

2021 – 001 (Previously 2020-001) 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:

- Schedule of Multi-Year Capital Projects
 - a. The Schedule of Multi-Year Capital Projects provided for audit required multiple revisions by the Department, which resulted in an audit entry for current year receivables and revenue for approximately \$687K.
- Reversion

The Department reverted \$4.4M and \$383K incorrectly to the State General Fund for Public Education Reform Fund (Fund 68110) and National Board Certification Fund (Fund 68140), respectively. The Department did not revert approximately \$3.5M at the end of fiscal year for Special Projects Fund (Fund 79000), which the Department corrected appropriately \$570K with an audit entry for current year reversion and due to State General Fund.
- Final SEFA Preparation
 - a. During our single audit and SEFA completeness testing, we identified the Department's original SEFA was lacking expenditures related to a federal program: \$750,000 related to CFDA 21.019 - Coronavirus Relief Fund.
 - b. The Department recorded \$2,584,259 in Federal Expenditures for fiscal year 2021 for which it will not receive the goods and/or services until fiscal year 2022, which resulted in an audit entry for current year expenditure and prepaid of \$2,584,259 and current year unearned revenue and revenue of \$2,584,259. Additionally, the SEFA was reduced \$2,584,259, as a result.
- Intra-Agency Transfer
 - a. The Department did not transfer the special appropriation revenue from Education Reform Fund (68110) to National Board Certification Fund (68140) amounting to \$500K during the year. An audit entry was made to correct the transfer.
 - b. The Department recorded the entry inversely which resulted in \$10M Fund Balance Deficit for Fund 85800. An adjustment was made to correct the matter.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2021**

Section II – Financial Statement Findings (Continued)

PUBLIC EDUCATION DEPARTMENT FINDINGS (CONTINUED)

2021 – 001 (Previously 2020-001) Reconciliations and Financial Close and Reporting (Material Weakness) (Continued)

Condition (continued):

- Historical Balance
 - a. The Department's balance sheet contains historical payable/receivable accounts as of June 30, 2021 including balance owed to another state agency carried forward from previous years.
- Trial Balance
 - a. We identified a balance of approximately \$250 in Fund 99999 Suspend Fund, which was a fund that did not actually belong to the Department.

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: Schedule of Multi-Year Capital Projects - this was identified as we tested Fund 89200 and Schedule of Multi-Year Capital Projects schedules.

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 packet during expenditures analytics, cash disbursement, and cash management testing.

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 CFDA number or other identifying number when the CFDA information is not available.

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.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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YEAR ENDED JUNE 30, 2021**

Section II – Financial Statement Findings (Continued)

PUBLIC EDUCATION DEPARTMENT FINDINGS (CONTINUED)

2021 – 001 (Previously 2020-001) Reconciliations and Financial Close and Reporting (Material Weakness) (Continued)

Cause: Management oversight; 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: 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.

Schedule of Multi-Year Capital Projects - There were still net negative balances and unencumbered balances on the schedule. We recommended PED to continue work on cleaning up the schedule in FY22.

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: PED reviewed the Schedule of Multi-Year Projects for FY21 and all of the Fund 89200 Severance Tax Bond and General Obligation Bond Projects were carried forward from the prior year schedule. In addition, new STB, SSTB and GOB Projects were reviewed and added to the schedule. At the end of the Fiscal Year, the State Board of Finance made journal entry adjustments to correct revenue they paid twice to PED. The journal entries that were processed by State Board of Finance affected several projects that PED already made adjustments to. PED had to reconcile the Fund 89200 FY21 again, by preparing another reconciliation and preparing journal entries to correct the Project amounts. The difference in amount of \$687K was resolved.

The Coronavirus Aid, Relief and Economic Security Act (“Cares Act 2020 Fund”) - Fund 89610 was setup by the Department of Finance and Administration (DFA) State Controller. The DFA received funding as the prime recipient of the distribution for the State of New Mexico. The Cares Act federal expenditures in the amount of \$750,000 was originally left off of the preliminary SEFA, due to unclear instructions from the oversight agency prior to fiscal year end. There were no Fund Forms received by PED during FY21 for both Funds 89610 and 89620. PED requested copies of the Fund Forms from DFA in mid-September 2021. The Cares Act federal expenditures in the amount of \$750,000 were added in the final SEFA submitted to the external auditors in late September.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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YEAR ENDED JUNE 30, 2021**

Section II – Financial Statement Findings (Continued)

PUBLIC EDUCATION DEPARTMENT FINDINGS (CONTINUED)

2021 – 001 (Previously 2020-001) Reconciliations and Financial Close and Reporting (Material Weakness) (Continued)

Views of responsible officials and planned corrective actions (continued): The PED Assessment Program and the ASD Procurement Bureau processed a payment voucher for approximately \$4M in FY21 to pay a Supplier for IT HW/SW Agreements related to an approved Contract. PED agrees the payment voucher included information technology expenditures in the amount of \$2,584,259 for FY22 IT HW/SW Agreements. The ASD Accounting Bureau prepared a necessary audit entry to reclassify the federal expenditures for the partial amount related to pre-paid IT maintenance expenditures and to deferred federal revenue received in FY21. The ASD Procurement Bureau will work with the PED Programs to ensure they review all Payment Voucher packets for accurate and proper expenditures for federal grants.

The PED Accounting Bureau will work on reconciling and preparing journal entries to clean up and adjust the historical trial balance amounts for various Funds and accounts. Due to a turnover in Accounting Staff, the research and reconciliation processes were left pending until an Accounting Supervisor could be filled. In early FY22, a new Accounting Supervisor was hired and the Supervisor is currently getting acquainted with the agency's accounting processes and needs. The ASD Co-CFO and Accounting Supervisor will work on the historical balances reconciliation and clean up during January to April 2022.

The ASD Audit & Accounting Bureau Chief worked with the DFA Central Payroll Office to determine the employees charged to the Fund 99999 Payroll Suspense Account during FY21. It was determined that two state agencies' employees were charged to the PED FY21 Trial Balance Fund 99999 Payroll Suspense Account. The ASD Audit & Accounting Bureau Chief setup an Operating Transfer to clear-out the payroll liabilities and provided the information to the two state agencies. The Environment Department processed the OPR provided to them to clear-out their employee's payroll liabilities that were charged to PED in FY21. However, the Department of Health disagreed with PED on the payroll liabilities that were associated to a DOH employee in FY21. The Fund 99999 Payroll Suspense Account could not be cleared out of the PED Trial Balance, due to the disagreement from DOH's management decision. The Fund 99999 Payroll Suspense Account will be revisited during FY22 by the Audit & Accounting Bureau Chief and the Accounting Supervisor to determine the state employee(s) who are being charged to the PED Trial Balance. Then, a journal entry will be submitted to the respective state agency or agencies to clear out the liabilities. In addition, the Accounting Supervisor will monitor the bi-weekly payroll reconciliations completed by the ASD Budget Division to ensure the Fund 99999 Payroll Suspense Account are reviewed timely and accurately.

STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2021

Section II – Financial Statement Findings (Continued)

DEPARTMENT OF VOCATIONAL REHABILITATION FINDINGS

2021 – 002 (Previously 2020-002) Internal Control over Operating Lease Schedule (Significant Deficiency)

Type of finding:

- Significant Deficiency in Internal Control over Financial Reporting

Condition: During our audit, the following exceptions were noted related to the Operating Lease Schedule:

- The operating lease 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.

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.

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 operating lease schedule.

Cause: Management oversight, lack of effective internal controls relating to the financial close and reporting process.

Effect: Possible misstatements of the financial statements or inadequate disclosure.

Repeat Finding: 2020-002

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.

Views of responsible officials and planned corrective actions: DVR agrees with the finding that the financial reports submitted required multiple revisions.

DVR will ensure that internal controls and processes are documented, established, functional, and tested. DVR will validate that all transactions are recorded and classified accurately and that account records are reconciled timely and accurately.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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Section II – Financial Statement Findings (Continued)

DEPARTMENT OF VOCATIONAL REHABILITATION FINDINGS (Continued)

2021 – 002 (Previously 2020-002) Internal Control over Operating Lease Schedule (Significant Deficiency)

Views of responsible officials and planned corrective actions (continued): DVR hired an experienced Chief Financial Officer in November 2020 but was employed with DVR for less than a year. During his tenure, the CFO spent most of the time working with DVR's legal and program teams on the federal and state budget controls and did not spend much time with DVR's operating lease schedule. However, DVR hired another experienced CFO who is establishing effective internal controls and processes in all financial and reporting areas to ensure financial accountability, including building leases, procurement, general ledger, reconciliations, contracts, etc. Timeline for completion is June 30, 2022.

STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2021

Section III – Findings and Questioned Costs – Major Federal Programs

PUBLIC EDUCATION DEPARTMENT FEDERAL FINDINGS

2021 – 003 Cash Management (Significant Deficiency)

Federal agency: U.S. Department of Education

Federal program title: Education Stabilization Fund (ESF)

- Elementary and Secondary School Emergency Relief (ESSER) Fund

Assistance Listing Number: 84.425D

Pass-Through Agency: N/A

Pass-Through Number(s): N/A

Award Period: 5/4/2020 – 9/3/2021

Type of Finding:

- Significant Deficiency in Internal Control over Compliance, Other Matters

Criteria or specific requirement: According to §200.303 Internal controls of 2 CFR Part 200, the non-Federal entity must establish and maintain effective internal control over the Federal award that provides reasonable assurance that the non-Federal entity is managing the Federal award in compliance with Federal statutes, regulations, and the terms and conditions of the Federal award.

Condition: 1 out of 14 Cash Drawdowns included a reimbursement request of \$2,584,259 when in fact the \$2,584,259 in expenditures drawdown are related to fiscal year 2022 activities, which resulted in an audit entry for current year expenditure and prepaid of \$2,584,259 and current year unearned revenue and revenue of \$2,584,259.

Questioned costs: \$2,584,259

Context: This was identified during Cash Management Testing. The samples described above were statistically valid samples.

Cause: Management oversight.

Effect: Possible misstatements of the financial statements – the Department adjusted the final balances at year-end so balances contained within the financial statements are presented fairly.

Repeat Finding: No.

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.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2021**

Section III – Findings and Questioned Costs – Major Federal Programs (Continued)

PUBLIC EDUCATION DEPARTMENT FEDERAL FINDINGS (CONTINUED)

2021 – 003 Cash Management (Significant Deficiency) (Continued)

Views of responsible officials and planned corrective actions: After review of the Procurement which was procured under PO 0000076213 utilizing the approved NM State Price Agreement # 80-000-18-0004684 with SHI International Corp. expiring on 09/16/2026, the Procurement Bureau approved the procurement aware that the State-wide price agreement was valid through 9/16/2026 and therefore acknowledged that there was a procurement in place for the term on the quote that was provided to the PED Procurement Bureau. The Procurement Bureau does have internal controls on auditing payment packets to mitigate and prevent instances of this type from occurring. These processes and practices will be reemphasized to all Accounts Payable Staff, which include Account Auditor Supervisor, Account Auditor, and Financial Specialist that work in the PED Accounts Payable Section in the Procurement Bureau to ensure that proper training for all procurement activity is occurring as required and payment packets are fully audited fully within in 72 hours of receiving a request for payment packet. Training of staff will take place by June 1, 2022.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2021**

Section III – Findings and Questioned Costs – Major Federal Programs (Continued)

PUBLIC EDUCATION DEPARTMENT FEDERAL FINDINGS (CONTINUED)

2021 – 004 Reporting (Significant Deficiency)

Federal agency: U.S. Department of Education

Federal program title: Title I Grants to Local Educational Agencies (Title I, Part A of the ESEA)
Education Stabilization Fund (ESF)

- Elementary and Secondary School Emergency Relief (ESSER) Fund

Assistance Listing Number: 84.010

84.425D

Pass-Through Agency: N/A

Pass-Through Number(s): N/A

Award Period: 5/4/2020 – 9/3/2021 and 1/5/2021 – 9/30/2022

7/1/2019 – 9/30/2020 and 7/1/2020 – 9/30/2021

Type of Finding:

- Significant Deficiency in Internal Control over Compliance, Other Matters

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 ALN Number.

ALN 84.010

- 2 out of 2 grants did not report updated subaward information during fiscal year 2021 to the FFATA Subaward Reporting System (FSRS).

ALN 84.425D

- The Department did not report subaward information during fiscal year 2021 to the FFATA Subaward Reporting System (FSRS).

Questioned costs: None.

Context: This was identified during Reporting Testing. The samples described above were statistically valid samples.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2021**

Section III – Findings and Questioned Costs – Major Federal Programs (Continued)

PUBLIC EDUCATION DEPARTMENT FEDERAL FINDINGS (CONTINUED)

2021 – 004 Reporting (Significant Deficiency) (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: No

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 and planned corrective actions: The Public Education Department acknowledges the significance of reporting subawards to the Federal Funding Accountability and Transparency Act Subaward Reporting System (FSRS) as required by CFR170. The agency is reviewing current procedures and evaluating systems to determine how to best achieve greater efficiency given staffing capacity constraints. In February 2022, PED will identify an employee in the Student, School and Family Support Bureau who will be responsible for entering LEA ESSER (CARES, CRRSA, and ARP) subawards of \$30,000 or more to the Federal Funding Accountability and Transparency Act Subaward Reporting System (FSRS). The employee will receive training and will begin entering subaward data in February. By June 30, 2022, PED plans to have entered all required ESSER (CARES, CRRSA, and ARP) subaward data to the FSRS. If, by the end of March 2022, additional help is warranted, PED will enter into contracts to meet its June 30, 2022 goal. The individual responsible is the Title I Director.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2021**

Section III – Findings and Questioned Costs – Major Federal Programs

DEPARTMENT OF VOCATIONAL REHABILITATION FINDINGS

2021-005 Reporting (Significant Deficiency and Noncompliance)

Federal Agency: US Department of Education

Federal Program Title: State Vocational Rehabilitation Services

CFDA Number: 84.126A

Award period: 10/1/2019-9/30/2020 and 10/1/2020-9/30/2021

Type of Finding: Significant Deficiency in Internal Control over Compliance, Other Matters

Condition: During single audit reporting test work over performance reporting, we noted 16 out of 20 participant data selected have inconsistencies between the participant file, AWARE system, and the performance report.

Criteria: In accordance with 34 C.F.R. § 361.40(a), VR agencies are required to submit reports, including reports required under Sections 13, 14, and 101(a)(10) of the Rehabilitation Act in a manner that provides a complete count of the applicants and eligible individuals receiving services, including students with disabilities receiving pre-employment transition services, and complies with any requirements necessary to ensure the accuracy and verification of those reports. The RSA-911 is used to describe the performance of the VR and Supported Employment programs in the Annual Report to the Congress and the President, as required by Sections 13 and 101(a)(10) of the Rehabilitation Act.

Context: This was identified during our testing of performance reporting. The sample was a statistically valid sample.

Cause: Lack of written data verification procedures. DVR communicated that it was in the process of developing written data integrity and validation procedures and processes; however, for the period reviewed, DVR had not implemented formal written validation procedures as a part of its internal controls to safeguard data integrity and promote the timely resolution of data anomalies and inaccuracies or to ensure accurate reporting of data collected through the RSA-911.

Effect: The Department is not in compliance with reporting requirements.

Repeat Finding: N/A

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2021**

Section III – Findings and Questioned Costs – Major Federal Programs (Continued)

DEPARTMENT OF VOCATIONAL REHABILITATION FINDINGS (CONTINUED)

2021-005 Reporting (Significant Deficiency and Noncompliance) (Continued)

Auditors' Recommendation: We recommend management evaluate all aspects of the performance reporting process, including paper files and electronic files in the AWARE system, and establish effective internal controls and procedures to ensure accurate performance reporting files are maintained.

Views of responsible officials and planned corrective actions: DVR acknowledges the findings that 16 out of 20 participant data selected had inconsistencies between the participant file, AWARE system, and the performance report.

DVR is in the process of developing procedures and processes to safeguard participant file data integrity as part of its internal controls to ensure data inaccuracies are resolved and validated timely to report an accurate RSA-911.

DVR will continue training staff on compliance, internal controls, and documentation standards. In addition, DVR Field Operation Directors will ensure DVR Office Managers continue to complete participant file reviews timely and within the established parameters of the sample size per caseload. The timeline for completion is June 30, 2022.

STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2021

Section III – Findings and Questioned Costs – Major Federal Programs (Continued)

PUBLIC EDUCATION DEPARTMENT FEDERAL FINDINGS (CONTINUED)

2021 – 006 (Previously 2020-004) Subrecipient Monitoring (Significant Deficiency and Other Matter)

Federal agency: U.S. Department of Education

Federal program title: Title I Grants to Local Educational Agencies (Title I, Part A of the ESEA)

Special Education – Grants to States (IDEA, Part B)

Special Education – Preschool Grants (IDEA Preschool)

Education Stabilization Fund (ESF)

- Governor’s Emergency Education Relief (GEER) Fund

Temporary Assistance for Needy Families (TANF)

Assistance Listing Number: 84.010

84.027/ 84.173

84.425C

93.558

Pass-Through Agency: 84.010 – N/A

84.027/84.173 – N/A

84.425C – Early Childhood Education and Care Department

93.558 – Early Childhood Education and Care Department

Pass-Through Number(s): 84.425 – N/A

93.558 – N/A

Award Period: 84.010 – 7/1/2019 – 9/30/2020 and 7/1/2020 – 9/30/2021

84.027/84.173 – 7/1/2020 – 9/30/2021

84.425C – 7/1/2020 – 9/30/2021

93.558 – 7/1/2020 – 6/30/2021

Type of Finding:

- Significant Deficiency in Internal Control over Compliance and Other Matter

Criteria or specific requirement: Per §200.332 Requirements for pass-through entities, all passthrough entities must ensure that every subaward is clearly identified to the subrecipient as a subaward and includes the information listed at §200.332 at the time of the subaward and if any of these data elements change, include the changes in subsequent subaward modification. When some of this information is not available, the pass-through entity must provide the best information available to describe the Federal award and subaward.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2021**

Section III – Findings and Questioned Costs – Major Federal Programs (Continued)

PUBLIC EDUCATION DEPARTMENT FEDERAL FINDINGS (CONTINUED)

2021 – 006 (Previously 2020-004) Subrecipient Monitoring (Significant Deficiency and Other Matter) (Continued)

Condition: During single audit testwork over subrecipient monitoring, the following issues were noted which are detailed by ALN Number.

ALN 84.010

- 17 out of 17 subrecipient samples tested did not have adequate subaward agreements that include the points listed in 2 CFR §200.332 Requirements for pass-through entities.

ALN 84.027/84.173

- 26 out of 27 subrecipient samples tested did not have adequate subaward agreements that include the points listed in 2 CFR §200.332 Requirements for pass-through entities.

ALN 84.425C

- 6 out of 22 subrecipient samples tested did not have adequate subaward agreements that include the points listed in 2 CFR §200.332 Requirements for pass-through entities.

ALN 93.558

- 8 out of 8 subrecipient samples tested did not have adequate subaward agreements that include the points listed in 2 CFR §200.332 Requirements for pass-through entities.

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.

Questioned costs: None.

Context: This was identified during Subrecipient Monitoring Testing. The samples described above were statistically valid samples.

Cause: The Department has not maintained internal controls designed to reasonably ensure compliance with Federal laws, regulations, and program compliance requirements as well as compliance with Department's policy.

Effect: Noncompliance with applicable regulations.

Repeat Finding: 2020-004

Recommendation: We recommend 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
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2021**

Section III – Findings and Questioned Costs – Major Federal Programs (Continued)

PUBLIC EDUCATION DEPARTMENT FEDERAL FINDINGS (CONTINUED)

2021 – 006 (Previously 2020-004) Subrecipient Monitoring (Significant Deficiency and Other Matter) (Continued)

Views of responsible officials and planned corrective actions: The Public Education Department acknowledges the importance of formally reporting all federal subawards timely and accurately to pass-through entities as required by CFR200.332. During FY21, the agency received three times its normal appropriation level with additional federal funding from the United States Department of Education through the Elementary and Secondary School Emergency Relief Fund and through the Governor's Emergency Education Relief Fund. While the agency did provide planning awards to all pass-through entities for the funds in question, it was unable to formally report final awards in the required format to meet compliance with CFR200.332. The agency intends to improve internal processes and workflows, under current staffing levels, to meet federal compliance for all federal subawards. These improvements will be initiated in November 2021 and shall be completed by June 30, 2022. The individual responsible is the Director of Fiscal Grants Management.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2021**

Section IV – Other Matters

2021 – 007 Internal Control over the State Equalization Guarantee Distribution (SEG) (Other Matters)

Type of Finding:

- Other Matters & Internal Controls

Condition: 1 out of 21 SEG Payments selected was not being calculated correctly according to NMSA 22-8-23.12.

Criteria or specific requirement: Per NMSA 22-8-23.12, for the first year of programs operating pursuant to the K-5 Plus Act, the Bilingual Multicultural Education Act, the Fine Arts Education Act or for extended learning time programs, a school district or charter school shall generate the applicable program units. A school district's or charter school's budget shall be based on the projected number of program units for the program's first year of operation and shall be adjusted using the qualified MEM on the first reporting date of the current school year.

Effect: Non-compliance with applicable statutes, NM Audit Rule.

Context: This was identified during SEG Distribution Testing. The samples described above were statistically valid samples.

Cause: Non-compliance with applicable statutes, NM Audit Rule, MAP, and potentially of misappropriation of assets.

Repeat Finding: No.

Recommendation: We recommend Management continue to improve upon the controls that are established and train employees who are assigned with calculating SEG Distributions.

Views of responsible officials and planned corrective actions: New Mexico Public Education Department acknowledges that one out of twenty-one sampled from the State Equalization Guarantee Distribution (SEG) was not calculated correctly.

Remediation:

- For years, the School Budget Bureau (SBB) has manually entered all data fields into the funded run. The manual data entry process leaves room for potential errors due to data quality concerns; for the FY22 operating budget process, the SBB has begun to automate the population of the 910B-5's and the preliminary funded run. SBB has developed and created what is referred to as "The 910B-5 Machine". FY22 was the implementation year of "The 910B-5 Machine", the review of the data included review by Budget Analyst's, the Budget Supervisor, the Deputy Director, and a sample by the Director.
- During the FY23 Operating Budget, the SBB will have all Budget Analyst do a peer review then, the Supervisor and Deputy will review all data fields. Finally, the Director will conduct a sample review.

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Section IV – Other Matters (Continued)

2021 – 008 (Previously 2020-007) IT General Controls (Other Matters)

Type of Finding:

- Other Matters

Condition: The Department has a disaster recovery plan; however, the plan has not regularly been tested.

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.

Questioned costs: None

Criteria or specific requirement: In accordance with ISACA's Control Objectives for Information and related Technology (COBIT) 5 framework (DSS04), to ensure continuous service, a Disaster Recovery and Business Continuity Plan needs to be developed and tested to reduce the impact of a major disruption of key business functions and processes

Effect: The Department is at risk of losing valuable data and may experience delays in its ability to recover technical infrastructure within an acceptable time period could occur.

Context: This was identified during our testing over Information Technology (IT) general controls

Cause: The Department uses the data center maintained by the Department of Information Technology and relies on them for disaster recovery services.

Repeat Finding: 2020-007

Recommendation: The Department should create a test plan to test the effectiveness of the disaster through a combination of tabletop exercise and technical testing. The test results will also provide the Department with additional knowledge to revise the recovery plan to have a more successful recovery in the event of a disaster.

Views of responsible officials and planned corrective actions: PED hired Chief Information Security Officer (CISO), Demetrius Brandon on June 14, 2021. Several improvements in IT Security have been made, however, PED has not yet tested the Department Disaster Recovery Plan.

PED will follow the audit recommendation as stated: The Department will create a test plan to test the effectiveness of the disaster through a combination of tabletop exercise and technical testing. The test results will also provide the Department with additional knowledge to revise the recovery plan to have a more successful recovery in the event of a disaster.

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Section IV – Other Matters (Continued)

2021 – 008 (Previously 2020-007) IT General Controls (Other Matters)

Views of responsible officials and planned corrective actions (continued): Demetrius Brandon, PED CISO, will review the current Disaster Recovery Plan and work with PED IT Operations Manager, Tomás Aguirre, to develop a test plan to test the effectiveness of the Disaster Recovery Plan. The test plan will be comprised of a combination of tabletop exercise and technical testing. The test plan will be developed by February 15, 2022. The test plan will be verified by April 15, 2022.

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Section IV – Other Matters (Continued)

2021 – 009 Internal Control Over Response to OSA’s Inquiry (Other Matters)

Type of Finding:

- Other Matters

Condition: The Department did not respond within 15 calendar days of receipt or as soon as practicable under the circumstances with written notice to the OSA stating the basis for any delay.

Criteria or specific requirement: Per NMAC 2.2.2.15A(6), the OSA may make inquiries of agencies as part of the fact-finding process performed by the OSA’s special investigations division. Agencies shall respond to the OSA inquiries within 15 calendar days of receipt or as soon as practicable under the circumstances with written notice to the OSA stating the basis for any delay. IPAs shall test compliance with this requirement and report noncompliance as a finding in the annual financial and compliance audit report

Effect: Noncompliance with NMAC 2.2.2.15A(6).

Context: This was identified during our testing over OSA referral.

Cause: The Department did not respond to OSA.

Repeat Finding: No

Recommendation: The Department should respond OSA inquiries within 15 calendar days of receipt.

Views of responsible officials and planned corrective actions: PED Investigations/Prosecutions team is responsible for review and ensure PED respond to OSA in FY22.

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Section IV – Other Matters (Continued)

DEPARTMENT OF VOCATIONAL REHABILITATION FINDINGS (CONTINUED)

2021-010 Donated Leave (Other Matters)

Type of Finding: Other Matters/Internal Controls/Compliance

Condition: During our review of donated leave balances, DVR did not revert 9 out of 9 employees' donated leave balance to respective employees.

Criteria: In accordance with NMAC 1.7.7.9 (H), donated leave shall revert to the employees who donated the leave on a prorated basis when the medical emergency ends or the employee separates from the agency.

Context: This was identified during our testing of donated leave balance.

Cause: Management oversight.

Effect: The Department is not in compliance with NMAC.

Repeat Finding: N/A

Auditors' Recommendation: We recommend Management continue to improve upon the controls that have since been established and train employees who monitor donated leave balance under the NMAC 1.7.7.9 and Department policy.

Views of responsible officials and planned corrective actions: DVR acknowledges the findings that it did not revert nine (9) out of nine (9) employees' donated leave balances to respective employees.

In July 2021 during an audit of DVR employee leave balances, DVR's Human Resources (HR) Director noticed nine employees with donated leave balances that should have been reverted to the donators. The HR Director researched the donations of leave and determined that the leave for each employee was no longer necessary because, according to NMAC (New Mexico Administrative Code) 1.7.7.9 H,

"Donated leave shall revert to the employees who donated the leave on a prorated basis when the medical emergency ends or the employee separates from the agency.

[1.7.7.9 NMAC - Rp, 1 NMAC 7.7.9, 7/7/2001; A, 11/14/2002; A, 7/5/2005; A, 1/1/2021; A, 8/1/2021]"

DVR's HR Department prorated and returned leave to the DVR employees who had donated the leave with a letter explaining why their leave was being returned to them.

DVR's HR Director was advised by SPO (State Personnel Office) management to zero out leave balances for DVR recipients of donated leave that were no longer employed at DVR due to retirement or termination.

DVR will continue to improve upon the controls that have since been established and train employees who monitor donated leave balance under the NMAC 1.7.7.9 and Department policy.

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DISCRETELY PRESENTED COMPONENT UNIT FINDINGS

ACES TECHNICAL CHARTER SCHOOL

2021-001 Internal Control over Disbursements (Other Matters)

Condition/Context: During our review of 29 disbursements, we noted one instance in which an employee was overpaid by \$288.80 for an expense reimbursement.

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 \$288.80 for employee reimbursement.

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: The school is currently working on updating their Internal Controls over disbursements for reimbursements. These controls will be emphasized to staff to avoid any future overpayments

Implementation: 11/1/2021

Person Responsible: School Administrator and Business Manager

ALBUQUERQUE BILINGUAL ACADEMY

2021-001 Financial Close and Reporting (Significant Deficiency)

Condition/Context: During our review of financial close and reporting procedures and related balances, we noted the following issues:

- \$23,772 of FY21 capital asset additions were not included in the capital asset rollforward or properly capitalized in the accounting records.

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.

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ALBUQUERQUE BILINGUAL ACADEMY (CONTINUED)

2021-001 Financial Close and Reporting (Significant Deficiency) (Continued)

Cause: Management oversight

Effect: Understated capital assets, misstatement to the financial statements

Auditor's Recommendation: We recommend the school prepare year end reconciliation of all school construction projects and expenses with useful lives of more than one year for capitalization.

Management's Response: Two capital assets/projects were not originally capitalized on the schedule due to the assets/projects being made up of several smaller transactions that did not individually meet the \$5000 threshold for capitalization. The school will mark new related/intermittent capital asset/project transactions with a unique number to make sure all transactions for each project are included in the Fixed Asset Schedule in subsequent years.

Implementation: 11/25/2022

Person Responsible: Business Manager

ALBUQUERQUE COLLEGIATE CHARTER SCHOOL FOUNDATION

2021-001 Internal Controls over Grant Expenditures (Material Weakness & Material Noncompliance)

Condition/Context: During FY20, the Foundation was awarded \$70,570 from a non-profit organization to provide financial support to the School for operational costs during its' first year of operation (2019-2020). In April 2021, the Foundation received an award from another non-profit organization in the amount of \$100,000 to be used for "grade-level growth during the 2020-2021 school year". Then in April 2021, the Foundation decided to award back the \$70,570 to the non-profit organization that provided assistance in FY20. The foundation's intent was to use the \$100,000 grant to provide operational cost to the School. However, this does not meet the criteria within the grant award letter and is deemed unallowable. We were unable to obtain confirmation from the grantor that this was allowable. As a result, this created a deficit fund balance as the funds were restricted.

Criteria: Per the grant agreement awarded to the Foundation, these funds were to be used for grade level growth during the 2020-2021 school year.

Cause: The Foundation did not have controls in place to ensure that only allowable costs were paid out of restricted grants.

Effect: Noncompliance with grant requirements.

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ALBUQUERQUE COLLEGIATE CHARTER SCHOOL FOUNDATION (CONTINUED)

2021-001 Internal Controls over Grant Expenditures (Material Weakness & Material Noncompliance) (Continued)

Auditor's Recommendation: We recommend that the Foundation implement controls over restricted grants to ensure grant compliance. To resolve the deficit fund balance, we recommend that the Foundation work with the non-profits to either determine if the grant can be utilized for operational costs, or request the grant back for the \$70,570.

Management's Response: We strongly disagree with this finding. This use of funds was allowable based on recommendations from both our previous auditor and the grantor. The grantor used the language "grade-level growth" to encompass any and all expenses the foundation or school required to grow and maintain their program, which is how the funds were used. In our opinion, there was also not a timing issue. The funds were used in FY21 to pay an FY21 expense.

Implementation: The fact that foundation funding was used to pay off specific operating expenses stems from the fact that PED underfunded the school by \$300k in FY20. A lawsuit is pending to recoup these funds. PED did fund the school correctly in FY21, which both indicates that our objection to their FY20 funding decision is accurate and that this issue is unlikely to arise again in the future.

In the unlikely event that the school and/or foundation are in a position requiring the use of foundation funding in this manner, extremely explicit language from the grantor will be secured to ensure clarity.

Person Responsible: Foundation Board and Foundation ED

Auditor's Response: During our procedures over this grant, we corresponded with the grantor regarding the grant and their understanding of allowable costs and period restrictions under the terms of this grant. Based on our review of the grant award terms and confirmation with the grantor, the expenditures had to be incurred during fiscal year 2021 and for grade-level growth. It is not clear how a grant to a non-profit aligned with the grant purpose. If the intent was to reimburse the non-profit for the prior year assistance, that would relate to expenditures prior to 2021. In addition, we requested a letter from the grantor explicitly approving how the funds were expended and that they were in accordance with the terms of the grant, we were not provided with a letter that stated this.

ALBUQUERQUE INSTITUTE FOR MATHEMATICS & SCIENCE (AIMS)

2021-001 Pledged Collateral (Other Noncompliance)

Condition/Context: During our review of pledged collateral, we noted the school did not have adequate coverage established with its financial institution. This resulted in deficit collateral of \$256,023.

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.

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ALBUQUERQUE INSTITUTE FOR MATHEMATICS & SCIENCE (AIMS) (CONTINUED)

2021-001 Pledged Collateral (Other Noncompliance) (Continued)

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 to maintain sufficient collateral year around.

Management's Response: The school received SEG the last day of June and thus the bank under estimated the pledged collateral amount. The school has corrected this with the bank.

Implementation: 11/30/2021

Person Responsible: Business Manager

ALBUQUERQUE SCHOOL OF EXCELLENCE

2021-001 (Previously 2018-001) Financial Close and Reporting (Material Weakness)

Condition/Context: During our review of the financial close, reporting procedures and related balances, we noted the following issues:

- The capital asset listing was not updated for asset additions that occurred in FY19 of \$23,427. In addition, \$32,047 of FY21 capital asset additions were not included in the capital asset rollforward or properly capitalized in the accounting records. We also received numerous iterations of the capital asset rollforward that were either inaccurate or incomplete.
- The school had an unrecorded payable of \$50,221 related to June 2021 rent.
- The school identified two invoices for fiscal year 2022 software licenses and learning programs as a fiscal year 2021 expense and accounts payable. Total amount improperly included in accounts payable was \$15,283.12.

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding and will work toward corrective action during FY2022.

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 review of the financial close and reporting procedures.

Effect: Misstatement of capital assets, accounts payable, and expenses.

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ALBUQUERQUE SCHOOL OF EXCELLENCE (CONTINUED)

2021-001 (Previously 2018-001) Financial Close and Reporting (Material Weakness) (Continued)

Management's Response: The finding came about because of a transition of assigned business managers. The capital asset worksheets have been corrected and will be ready for the FY22 audit. The rent payment was not recorded as a payable until the business office verified the amount was due. A review of all subsequent disbursements will be completed prior to submission of the accounts payable accrual to determine the correct amounts to be reported.

Implementation: August 1st, 2022

Person Responsible: Business Manager

ALBUQUERQUE SIGN LANGUAGE ACADEMY

2021-001 Internal Controls over Cash Disbursements (Other Noncompliance)

Condition/Context: During our review of cash disbursements, we noted the school incurred a \$19.35 late fee. In addition, the school incurred a \$28 late fee related to untimely filling of the August 2020 ERB contributions.

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.

Auditor's Recommendation: We recommend all invoices be paid timely to avoid late fees and interest charges.

Management's Response: The school agrees with this finding. The school has hired an assistant business manager who is charged with processing accounts payable and payroll liability payments. Going forward, this should prevent this situation from happening in the future.

Implementation: Immediate. Assistant Business Manager was hired August 2021.

Person Responsible: Assistant Business Manager

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ALBUQUERQUE SIGN LANGUAGE ACADEMY (CONTINUED)

2021-002 Procurement (Other Noncompliance)

Condition/Context: During our review of procurement, we noted the school incurred expenditures with a single vendor in the amount of approximately \$131,000; however, there was no evidence that the school followed the state procurement related to these services more than \$60,000.

Criteria: NMSA 13-1-97.2 requires a central purchasing office shall maintain, for a minimum of three years, all records relating to the award of a contract through a competitive sealed bid or competitive sealed proposal process.

Cause: Lack of effective internal controls over procurement activities and documentation standards.

Effect: Noncompliance with state statute.

Auditor's Recommendation: We recommend management ensure that the procurement files for all procurement are properly maintained and archived.

Management's Response: The school agrees with this finding. The purchase is related to special education services. The services were greater than originally expected due to a change in student need. The services could not be interrupted in order to do an RFP when it was realized that the cost of these services would exceed \$60,000. In the future, the school will exercise the option to access a contract through CES for certain special education services or, if not accessing a CES contract, will monitor more closely the cost of services and perform their own RFP when it appears that services will exceed the \$60,000 threshold.

Implementation: SY 21-22 when necessary

Person Responsible: Business Manager in coordination with the Executive Director.

ALDO LEOPOLD HIGH SCHOOL

2021-001 (Previously 2017-002) Budgetary Conditions (Other Noncompliance)

Condition/Context: During our audit, we noted actual expenditures exceeded the budgetary authority:

- Fund 24301: 3000 Operation of Noninstructional Services \$7,000
- Fund 29102: 2000 Support Services \$575
- Fund 14000: Instructional \$1,428

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding and will work toward corrective action during FY2022.

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ALDO LEOPOLD HIGH SCHOOL(CONTINUED)

2021-001 (Previously 2017-002) Budgetary Conditions (Other Noncompliance) (Continued)

Criteria: 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.

Auditor's Recommendation: We recommend that management establish controls necessary to monitor the budget and submit any necessary adjustments on a timely basis to avoid any over-expended functions and allow sufficient time to have a budget adjustment request approved.

Management's Response: ALCS Management failed to implement adequate controls to resolve the finding and will work toward a corrective action plan during this fiscal year.

Implementation: Implement timely or monthly reconciliation for all funds.

Person Responsible: Business Manager

2021-002 (Previously 2018-001) Purchasing (Other Matters)

Condition/Context: During our review of 45 disbursements, we noted the following matters:

- Two disbursements that had purchase orders created after the purchase or service, and the purchase price exceeded the approved purchase order amount. This totaled \$6,837 of disbursements.
- One reimbursement to an employee was in excess of the supporting documentation by \$13.

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding and will work toward corrective action during FY2022.

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 established internal controls over general disbursements.

Effect: Noncompliance with applicable rules and regulations.

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ALDO LEOPOLD HIGH SCHOOL (CONTINUED)

2021-002 (Previously 2018-001) Purchasing (Other Matters) (Continued)

Auditor's 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: Management failed to implement adequate controls to resolve the finding and will work toward corrective action during this fiscal year.

Implementation: Present to staff the importance of requisitions, purchase orders, and accounts payable, including quarterly discussions throughout the year. Additionally, implement monthly internal meetings with Director and Executive Secretary.

Person Responsible: Business Manager, Director, all staff members

2021-003 (Previously 2018-002) Internal Controls over Cash Receipts (Other Matters)

Condition/Context:

During our review of 32 cash receipts, we noted the following exceptions:

- 1 cash receipt from a student in the amount of \$298, which included an additional \$20, with no supporting documentation.
- 2 cash receipts in the amount of \$361 from students, related to past due amounts for student fees/lunch fees of which the School lacked any supporting documentation.

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding and will work toward corrective action during FY2022.

Criteria: Per the school cash policy, "The Charter needs to ensure that any funds received are locked in a vault until a bank deposit is made. Cash and checks must be deposited once a week regardless of amount collected. All monies collected must be receipted and deposited in the bank within 24 hours if totaling \$200 or more. If less than \$200 is collected, the school must receipt the cash and hold in the school vault for no more than three days or until \$200 minimum has been collected." Additionally, the School needs adequate documentation to ensure the amount collected is correct.

Cause: Management oversight, lack of understanding of cash policy by staff.

Effect: Noncompliance with school's established cash policy and procedures.

Auditor's Recommendation: We recommend management establish a process to ensure timely deposit of all cash receipts is made within the approved cash policy and ensure cash receipt support is sufficient and well documented.

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ALDO LEOPOLD HIGH SCHOOL (CONTINUED)

**2021-003 (Previously 2018-002) Internal Controls over Cash Receipts (Other Matters)
(Continued)**

Management's Response: Management failed to implement adequate controls to resolve the finding and will work toward corrective action during this fiscal year.

Implementation: Ongoing communication with front office on cash procedures.

Person Responsible: School Secretary, Executive Secretary, and Business Manager

2021-004 Stale Dated Checks (Other Noncompliance)

Condition/Context: During our audit, we identified one check totaling \$103.50 which was over one year old on the bank reconciliation as of June 30, 2021. The School has not cancelled this item.

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.

Cause: Management oversight.

Effect: Noncompliance with applicable rules and regulations.

Auditor's Recommendation: We recommend that all outstanding checks be voided as soon as possible and that a procedure to track and void stale dated checks be implemented. We also recommend the School review banks reconciliations to capture checks that are considered stale dated.

Management's Response: Management failed to implement adequate monthly review of stale dated warrants when reconciling the bank statement.

Implementation: Review monthly outstanding checks and bank statements.

Person Responsible: Business Manager and Executive Secretary.

2021-005 (Previously 2019-003) Timely Submission of ERB/RHC/IRS Filings and Related Contributions/Payments (Other Noncompliance)

Condition/Context: During our review of the school's monthly and quarterly filings for ERB/RHC, the IRS and related contributions/payments, we noted 1 month in which the ERB and the RHC contributions were not filed in a timely manner, as well as 1 quarterly IRS filing and related payment.

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding and will work toward corrective action during FY2022.

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ALDO LEOPOLD HIGH SCHOOL (CONTINUED)

2021-005 (Previously 2019-003) Timely Submission of ERB/RHC/IRS Filings and Related Contributions/Payments (Other Noncompliance) (Continued)

Criteria: ERB requires the monthly contributions to be submitted within 15 days of the end of the month. RHC requires the monthly contributions to be submitted within 10 days of the end of the month. 941 filing requires quarterly reporting 30 days after the end of the quarter.

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.

Management's Response: Management failed to implement adequate controls to resolve the finding and will work toward corrective action during this fiscal year.

Implementation: Calendar deadlines.

Person Responsible: Business Manager

2021-006 (Previously 2017-001) Internal Control Structure (Significant Deficiency)

Condition/Context: During our audit, we identified the following related to the overall internal control structure during the fiscal year:

- During our testing of the accounts receivable balance, we identified one receipt in the amount of \$14,783, related to FY21 that was received subsequent to year-end and was not properly accrued by management as of June 30, 2021.
- During testing over fund balance, an audit adjustment of \$2,736 was required to roll fund balance.
- During our testing of revenues and expenditures, an adjustment in the amount of \$6,266 was necessary to reclassify excess expenditures from fund 28133 to 11000 to avoid a fund balance deficit.
- While testing capital assets, we identified that the beginning asset cost and accumulated depreciation was not properly updated and reconciled to the prior year ending balances and required an update by the auditors.
- One new asset addition included full year of depreciation instead of the depreciation beginning the month the asset was placed in service per the school policy. This resulted in excess depreciation of \$3,471, which required a correction to the schedule.

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding and will work toward corrective action during FY2022.

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ALDO LEOPOLD HIGH SCHOOL (CONTINUED)

2021-006 (Previously 2017-001) Internal Control Structure (Significant Deficiency) (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: Lack of independent review and controls in place to ensure accurate and complete processing of payroll, in addition to year-end reconciliation and tie out of capital assets and the respective depreciation expense.

Effect: Possible misstatement to the financial statements. Noncompliance with other applicable laws and regulations. Risk of disgruntled employees for errors in payroll.

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.

Management's Response: Management failed to implement adequate controls to resolve the finding and will work toward corrective action during FY2022.

Implementation: Implement internal procedures by reviewing reports and implementing deadlines and controls.

Person Responsible: Business Manager

ALMA D'ARTE CHARTER HIGH SCHOOL

2021-001 (Previously 2017-001) Internal Controls over General Disbursements (Other Noncompliance)

Condition/Context: During testing over general disbursements, we identified 5 out of 22 disbursements whereby the purchase order was issued subsequent to the respective purchases taking place, totaling \$3,265.

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding and will work toward corrective action during FY2022.

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ALMA D'ARTE CHARTER HIGH SCHOOL (CONTINUED)

2021-001 (Previously 2017-001) Internal Controls over General Disbursements (Other Noncompliance) (Continued)

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, lack of internal controls over disbursements.

Effect: Noncompliance with applicable rules and regulations. Possible unauthorized purchases or purchases without adequate budget authority.

Auditor's Recommendation: We recommend that management establish appropriate controls and procedures to ensure all purchases have an approved purchase order/purchase requisition prior to the purchase for the full amount.

Management's Response: The school has a procedure in place for making requisitions with quote and having Director sign off on requisition before purchase order is made. Once purchase order is made, then product will be ordered and only after purchase order has been approved.

Implementation: This has been implemented as of November 2021.

Person Responsible: Business Manager

2021-002 (Previously 2019-003) Internal Controls over Payroll (Other Noncompliance)

Condition/Context: During our testing over five employees' payroll files, we identified the following:

- 1 file had a background check, but the date completed exceeded 3 years. Per the employee contract agreement, an FBI Background check within the last 3 years is noted as a contingent item for the position.
- 1 file did not include a background check.

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding and will work toward corrective action during FY2022.

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ALMA D'ARTE CHARTER HIGH SCHOOL (CONTINUED)

2021-002 (Previously 2019-003) Internal Controls over Payroll (Other Noncompliance)

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.

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 school has a process in place for when new hires are hired at the school to get the correct tax forms and getting background checks cleared before they are put into the payroll to be paid. The school is re-evaluating the language in the employee contracts that state a background check must be done every three years.

Implementation: Immediately

Person Responsible: Business Manager and Assistant Business Manager

2021-003 (Previously 2019-004) Internal Controls over Cash Receipts (Other Noncompliance)

Condition/Context: During our testing over 6 cash receipt batches, we identified the following:

- 2 instances in which the receipt deposit was not made within 24 business hours totaling \$80.40.
- 1 instance in which the school was unable to provide prenumbered receipt support for a cash receipt \$5.40.

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding and will work toward corrective action during FY2022.

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.

**STATE OF NEW MEXICO
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ALMA D'ARTE CHARTER HIGH SCHOOL (CONTINUED)

**2021-003 (Previously 2019-004) Internal Controls over Cash Receipts (Other Noncompliance)
(Continued)**

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: Business Manager has spoken to staff that deal with receipts and deposits. Any new staff that deals with writing receipts and making deposits is trained on how to write receipts and about depositing within 24 hours.

Implementation: This is implemented as of November 2021.

Person Responsible: Front office staff

ALTURA PREPARATORY SCHOOL

2021-001 Debt (Material Weakness)

Condition/Context: During our review of transactions between the School and Foundation, we noted the School paid the Foundation \$57,319 in FY21 as a repayment of debt. The transaction had initially been recorded on both entities records as a grant payment to the School to assist with cash flows and alleviate excessive late fees for the school. Based on discussions with the School and Foundation, the intention of the school was to pay back the amount to the Foundation when the original agreement was made in FY19. As a result, the school had an unrecorded loan balance to the Foundation for years ended 6/30/19 and 6/30/20.

Criteria: Every school district shall establish and maintain an internal control structure to provide management with reasonable assurance 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 requirements.

Effect: Inaccurate financial reporting resulting in a restatement.

Management's Response: The Foundation and School personnel were not aware that the initial transaction should have been recognized in the prior year's financial statements. This transaction occurred during the school's first two years to help the school meet all its financial obligations. The school has since reached an enrollment that will no longer require support at this level. The school is operating on its own financial capacity with the foundation acting in supplemental support of the school's activities. This issue will not be carried forward.

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ALTURA PREPARATORY SCHOOL (CONTINUED)

2021-001 Debt (Material Weakness) (Continued)

Implementation: December 1, 2021

Person Responsible: Business Manager

2021-002 Internal Controls over Cash Disbursements (Other Noncompliance)

Condition/Context: During our testing of cash disbursements, we noted that for 2 out of 26 the school paid late fees and interest charges of \$115.78 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 PED was late in recognizing additional funding due because of the 40-day student enrollment reports submitted in October 2020. The PED delayed funding the additional growth until December 2020 when it provided an SEG advance. Due to this delay in funding the school was unable to pay vendor invoices in a timely manner. Going forward, all invoices will be paid by due date.

Implementation: December 1, 2021

Person Responsible: Business Manager

AMY BIEHL CHARTER HIGH SCHOOL

2021-001 Financial Close and Reporting (Other Matters)

Condition/Context: During our review of the trial balance provided by the School and related year-end balances, we noted the school did not submit reimbursement requests timely. As a result, there was an excess of expenses listed in reimbursable funds of \$6,859. The school provided an adjusting journal entry that reclassified expenses between funds due to the school not requesting reimbursement timely.

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AMY BIEHL CHARTER HIGH SCHOOL (CONTINUED)

2021-001 Financial Close and Reporting (Other Matters) (Continued)

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: Lack of timely review and reconciliation of year-end balances.

Effect: Inaccurate reporting to OBMS.

Auditor's Recommendation: We recommend the school review and reconcile year end balances prior to final reporting to PED.

Management's Response: The school's business manager will implement a year-end review process to reconcile balances prior to final reporting to PED to ensure that all RfR funds are submitted timely and accordingly.

Implementation: June 30, 2022

Person Responsible: Business Manager

ASK ACADEMY FOUNDATION

2021-001 Restrictive Debt Covenants (Other Matters)

Condition/Context: During our audit, we noted the charter school had a lease payment base rent "Coverage ratio" of approximately 1.13 and was not in compliance with the required lease payment base rent "coverage ratio of 1.2 to 1.

Criteria: Per the Bond Agreement "The charter school shall, to the extent permitted by law, maintain a lease payment Base Rent "Coverage ratio" of not less than 1.2 to 1.00 in any fiscal year."

Cause: Management oversight.

Effect: Noncompliance with annual restrictive bond covenants

Auditor's Recommendation: We recommend that management create effective internal controls over restrictive covenant calculations and independent consultation is obtained to inspect the operation and administration of the charter school and the facility.

**STATE OF NEW MEXICO
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ASK ACADEMY FOUNDATION (CONTINUED)

2021-001 Restrictive Debt Covenants (Other Matters) (Continued)

Management's Response: The foundation is aware of this issue and is working towards ensuring compliance with the covenant requirements. School administration, along with the foundation, are currently working with the bond financial advisor on how to proceed

Implementation: Effective Immediately

Person Responsible: School Administration & Foundation Board

DZIK DITŁ'OOÍ SCHOOL OF EMPOWERMENT, ACTION & PERSEVERANCE (DEAP)

2021-001(Previously 2020-001) Budgetary Compliance (Other Noncompliance)

Condition/Context: During our audit, we noted two expenditure functions where actual expenditures exceeded the budgetary authority:

- Fund 31707 function 2000 in the amount of \$58
- Fund 24301 function 1000 in the amount of \$2,010

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding and will work toward corrective action during FY2022.

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 and the Governing Board review budget to actuals prior to deadline for BARs to determine any needed adjustments.

Management's Response: The business manager will present a GL report to the Governing Board monthly to review budget to actuals.

Implementation: Effective Immediately

Person Responsible: Business Manager

**STATE OF NEW MEXICO
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**DZIK DITL'OOÍ SCHOOL OF EMPOWERMENT, ACTION & PERSEVERANCE (DEAP)
(CONTINUED)**

2021-002 (Previously 2020-002) Financial Close and Reporting (Material Weakness)

Condition/Context: During our review of financial close and reporting procedures and related balances, we noted the following issues:

- Accounts receivable & Revenues - Noted one instance which outstanding lease assistance funds totaling \$7,380 were not properly identified as accounts receivable by the school. Lease assistance award related to fiscal year 2021 should have been listed on the school's accounts receivable listing.
- Accounts Payable and Expenses- Noted two instances which resulted in a net overstatement of accounts payable by approximately \$16,120.
 - Noted two months of rent expenses were not captured during the year as the school was not receiving invoices. Thus, approximately \$8,360 of FY21 rental expenses were paid out subsequent to year end. These lease payments were not identified as part of accounts payable at year end.
 - Noted one transaction totaling \$24,480 identified as an account payable liability by the school at year end. The expenses were incurred in FY22, thus FY22 expenses were inappropriately accrued for.
- Reclassification of Rental Expenses-Noted rental expenses were not in alignment with Fund 31200 Lease assistance revenues, thus resulting in a reclassification of rental expenses from fund 29138 of \$6,917 to fund 31200.

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding and will work toward corrective action during FY2022.

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 monthly. 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 the school revisit its financial close and reporting procedures and perform a detailed review of ending balances prior to final reporting to NM PED and the external auditors.

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**DZIK DITL'OOI SCHOOL OF EMPOWERMENT, ACTION & PERSEVERANCE (DEAP)
(CONTINUED)**

2021-002 (Previously 2020-002) Financial Close and Reporting (Material Weakness) (Continued)

Management's Response: The business manager has set up payments online so that invoices are retrieved and paid in a timely manner. The Business Manager will review the accrued AP with the finance committee in July of the following year. The Business Manager will review the carryover Accounts Receivable from previous year with the finance committee in the first month of the new fiscal year to confirm the outstanding AR.

Implementation: Effective September 2021

Person Responsible: Business Manager

ESTANCIA VALLEY CLASSICAL ACADEMY

2021-001 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 27107: 2000 Support Services \$2,026

We also noted that the Charter misreported actual expenditures to PED in the following funds and functions:

- Fund 24301: 1000 Instruction \$(5,575)
- Fund 24308: 1000 Instruction \$5,575

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding and will work toward corrective action during FY2022.

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 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.

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ESTANCIA VALLEY CLASSICAL ACADEMY (CONTINUED)

2021-001 Budgetary Conditions (Previously 2020-002) (Other Noncompliance) (Continued)

Management's Response: An oversight by management. Management will confirm funds and function are not expended beyond the budget for the fund and function.

Implementation: Effective Immediately

Person Responsible: Business Manager, Executive Director, Finance Committee, and Audit Committee

2021-002 Untimely Processing and Submission of Reimbursement Requests (Other Matter)

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 \$473,666 in negative cash which the Operational Fund would need to advance to those programs. The Operation Fund only maintained a balance at year-end of \$346,194, therefore the Capital Improvements SB-9 fund advanced \$127,472 to those funds.

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 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. 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 to ensure that loans from the Operational Fund are minimized and that it is not necessary to make loans from other restricted funds.

Management's Response: Management will submit request for reimbursement timely

Implementation: Effectively immediately

Person Responsible: Business Manager, Executive Director, Finance Committee, and Audit Committee

2021-003 PED Cash Report (Significant Deficiency)

Condition/Context: The final 4th quarter PED cash report as provided during the FY20 audit compared to the beginning 2021 PED cash report contained a \$22,227 discrepancy which the school was unable to reconcile.

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NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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ESTANCIA VALLEY CLASSICAL ACADEMY (CONTINUED)

2021-003 PED Cash Report (Significant Deficiency) (Continued)

Criteria: 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 2021 PED cash report the beginning cash balances were not matched or reconciled to the 2020 audited financial statements.

Effect: Noncompliance with PED cash report requirements, potential misstatement to the financial statements.

Auditor's 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: Management oversight.

Implementation: Persons responsible will review opening balances to verify that they tie to the Audit financial statements and the cash report.

Person Responsible: Business Manager, Executive Director, Finance Committee, and Audit Committee

EXPLORE ACADEMY

2021-001 Untimely Processing and Submission of Reimbursement Requests (Other Matters)

Condition/Context: During our review of the trial balance, we noted the school did not process a timely Request for Reimbursement (RFR) through PED's Operating and Budget Management System (OBMS) for expenditures in the amount of \$17,552, which required a reclassification of 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 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. 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 lack of timely submission of RFR's more at year-end to minimize outstanding RFRs.

Effect: Lack of available unrestricted cash for operational purposes, noncompliance.

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EXPLORE ACADEMY (CONTINUED)

**2021-001 Untimely Processing and Submission of Reimbursement Requests (Other Matters)
(Continued)**

Auditor's Recommendation: We recommend that management ensure reimbursement requests are done timely throughout the year.

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.

Implementation: July 2021

Person Responsible: Business Manager

2021-002 Accounts Payable (Other Matters)

Condition/Context: During our testing of subsequent disbursements and accounts payable, we noted that a payment of \$10,080 was not properly accrued as of June 30, 2021.

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, lack of effective procedures over the accruing of accounts payable.

Effect: Possible misstatement of accounts payable.

Auditor's Recommendation: We recommend that management establish appropriate controls and procedures to ensure all subsequent disbursements are reviewed for proper inclusion/exclusion from the accounts payable listing.

Management's Response: This invoice was dated wrong therefore was identified as an Accounts Payable. In the future, the business manager will request a new invoice from the vendor to ensure this does not happen. The business manager's supervisor will review the Accounts Payable listing prior to submission to the auditors.

Implementation: June 2022

Person Responsible: Business Manager

**STATE OF NEW MEXICO
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GREAT ACADEMY

2021-001 (Previously 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 \$786,037 is reflected as prepaid rent as of June 30, 2021. This amount is expected to be amortized over a period of 20 years by the school. However, the foundation has \$44,108 in cash as of June 30, 2021 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 FY2022.

Criteria: As outlined in the manual of procedures PSAB Supplements 1 (Budgeting) and 13 (Purchasing), 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".

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.

**STATE OF NEW MEXICO
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SCHEDULE OF FINDINGS AND QUESTIONED COSTS
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GREAT ACADEMY (CONTINUED)

2021-001 (Previously 2019-003) Advance Payments of Lease Payments (Material Weakness and Material Noncompliance) (Continued)

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. In, FY17, the school received \$158,767 in lease assistance. But in FY18, the lease assistance grant dropped to \$120,377. And in FY19 the amount dropped to \$97,947. 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.

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."

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GREAT ACADEMY (CONTINUED)

2021-001 (Previously 2019-003) Advance Payments of Lease Payments (Material Weakness and Material Noncompliance) (Continued)

Management's Response (Continued):

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.

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 below. 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 December of 2020, the School’s authorizer voted not to renew the School’s charter; the School promptly appealed that decision to District Court, a stay was obtained staying the closure of the School during the pendency of the appeal, and the appeal awaits decision by the District Court. The non-renewal of the School affected the School’s request (submitted in April 2020) for approval of the proposed Lease-Purchase Arrangement between it and the Foundation, wherein the prepaid rent was to be immediately credited to the purchase price under the LPA. The NMPED rejected that proposed LPA due at least in part to the non-renewal of the School. If the school is successful on its Appeal, the school will immediately re-submit a revised LPA to PED for approval. The remaining balance of the pre-paid rent will be used as a down payment to be deducted from the overall purchase price.

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GREAT ACADEMY (CONTINUED)

2021-001 (Previously 2019-003) Advance Payments of Lease Payments (Material Weakness and Material Noncompliance) (Continued)

Management's Response (Continued):

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 that 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. A copy of the executed Lease Amendment is attached.

Implementation: The timeframe for submitting an LPA to PED for approval is largely based upon when the decision regarding the Appeal issues from the court, which cannot be determined at this time. However, the School would propose to re-submit a proposed LPA immediately after any decision in the School's favor, pursuant to the requirements of the Public School Lease-Purchase Act. The Lease Amendment has already been effected and was executed by both parties as of October 21, 2021.

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, 2021**

GREAT ACADEMY FOUNDATION

2021-001 (Previously 2020-001) – Going Concern (Material Weakness and Material Noncompliance)

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 \$775,482 as of June 30, 2021.
- We observed that the Foundation reports a credit card payable amount of \$46,005 as of June 30, 2021, with a credit limit of \$50,000. Through June 2021, the Foundation is making the minimum monthly required payments 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 \$7,249.
- As of June 30, 2021, the Foundation reports a cash balance of only \$44,108 and lacks the ability to return the advance prepaid rent amounts to the School.
- The Foundation reports a liability of \$786,137 as of June 30, 2021, classified as “unearned revenue”. The amount classified as “unearned revenue” represents payments from the School for rent paid in advance and is amortized over 20 years and applied as reductions to the monthly lease payments from the School. The lease agreement between the Foundation and the School states that “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.” FY2021 was the 5th and final year of the School’s most recent charter; the School had applied for another 5-year charter renewal and that application was not approved by the Public Education Commission. The School appealed the decision and was able to remain open through FY22. If the School’s charter is not approved for renewal, the lease agreement will terminate as of July 1, 2022, and the requirement to repay the unamortized Prepaid Rent will apply; however, the Foundation will likely not have the available cash to make this repayment.
- During the FY2019, FY2020 and FY2021 audits, management communicated to us its plans to continue as a going concern, which included a plan to refinance the current loan that would provide additional capital from the equity in the building. The Foundation was unable to find an institution interested in a refinance.
- The Foundation and the School have established an MOU in which the Foundation provides various types of support to the School and its students and families. However, not all expenditures incurred by the Foundation seem reasonable and should be evaluated further. For example, the Foundation pays for the water utility bill each month for the School, while the School pays for all other utilities. Furthermore, the lease agreement between the two entities requires the School to pay for all utilities.

Based on the conditions detailed above, there is an increased risk that the Foundation can continue to remain a going concern.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2021**

GREAT ACADEMY FOUNDATION (CONTINUED)

2021-001 (Previously 2020-001) – Going Concern (Material Weakness and Material Noncompliance) (Continued)

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding and will work toward corrective action during FY2022.

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 \$786,137, as of June 30, 2021 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.

Management's Response: The GREAT Academy Foundation has and will continue to meet its obligations, including the lease agreement between The GREAT Academy and Foundation and its debt service obligations. The Foundation has sufficient cash flow to pay the mortgage and normal maintenance needs. The Foundation is current on and has never been late on any of its debt service obligations or on any other of its financial obligations as confirmed by the FY 2018, FY 2019, and FY 20 Fiscal Audits that were conducted by CliftonLarsonAllen LLP, state contracted auditor. As to the school facility, the Foundation continues to reduce expenses related to capital updates. As of June 2021, the Foundation has more than \$1.1 million in available equity in the facility, and the Foundation continues to pursue refinancing of the facility. In addition, the Foundation plans to identify and apply for grants and other financial support to help fund some of its initiatives going forward. If the school is successful in its appeal, the Foundation intends to enter into a Lease Purchase Agreement with the school. The deficit fund balance will be credited to the school as part of the down payment.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2021**

GREAT ACADEMY FOUNDATION (CONTINUED)

2021-001 (Previously 2020-001) – Going Concern (Material Weakness and Material Noncompliance) (Continued)

Management's Response (Continued): The School and the Foundation have ceased any further prepayments of rent as of October 2018. The parties to the Lease have amended the Lease to confirm that there is sufficient equity in the leased property 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 that 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 includes refinancing of the mortgage on the Property and, in the event other commercially reasonable actions are not feasible, sale of the Property. A copy of the executed Lease Amendment is attached. The property was appraised, and the Foundation currently has more than \$1.1 million in equity, therefore this would cover the unamortized prepaid rent.

The Foundation Board will approve an annual budget on or before July 1st of each fiscal year. On a quarterly basis, the Board will review and monitor the budget and make any adjustments as necessary. In addition, the Board will monitor expenses and make every effort to ensure revenues exceed expenses on an annual basis.

The Foundation has not undertaken any new recurring expenditures and continues to evaluate requests for support to the School's programs in relation to the cash that is available. The Foundation has no existing contracts for services on behalf of the School.

Implementation: The timeframe for submitting an LPA to PED for approval is largely based upon when the decision regarding the Appeal issues from the court, which cannot be determined at this time. However, the School would propose to re-submit a proposed LPA immediately after any decision in the School's favor, pursuant to the requirements of the Public School Lease-Purchase Act. The Lease Amendment has already been effected and was executed by both parties as of October 21, 2021. The process for repayment of the unamortized prepaid rent will be undertaken in the event that the lease is not renewed.

Reduction in expenditures has occurred and is ongoing. The budgeting process will occur on the time frame set forth above.

Person Responsible: Foundation Board of Directors

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2021**

2021-002 (Previously 2019-003) Financial Close and Reporting (Material Weakness)

Condition/Context: During our review of financial close and reporting, we noted the following issues:

- The initial trial balance provided contained material errors to various accounts including accounts receivable, deposited funds, cash sweep account, capital asset accounts, credit card payable, prepaid rent, rent revenue and fund balance. We informed the Foundation of these errors for which they provided a revised trial balance.
- The escrow balance had not been reconciled to the June 30, 2021 statement; thus, the balance was understated by \$2,159.
- Debt service payments are not recorded to allocate between principal, interest, and escrow.
- When receivables are accrued from the school for rent payments, it appears they are not properly relieved, thus recording revenue twice and overstating the receivables.
- \$3,897 in expenses for contract labor were incorrectly coded to storage expense.
- The prepaid rent had a variance to the school amount and required adjustment in the amount of \$3,746
- Refund of expenditures from the school for payments on the school's storage in the amount of \$4,760 was incorrectly recorded to revenue.
- The escrow refund in the amount of \$8,381 was incorrectly recorded as revenue instead of credit to expenditures.

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding and will work toward corrective action during FY2022.

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.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2021**

GREAT ACADEMY FOUNDATION (CONTINUED)

2021-002 (Previously 2019-003) Financial Close and Reporting (Material Weakness) (Continued)

Management's Response: The foundation has hired an accounting firm to assist with all financial reporting requirements and end of the year close out.

Implementation: Effective Immediately

Person Responsible: Foundation Board of Directors and Accounting Firm

2021-003 Foundation Governance and Potential Conflicts of Interest (Significant Deficiency)

Condition/Context: During our audit, we identified the following matters related to the governance and control environment of the Foundation:

- During FY21, the Foundation Board did not hold any meetings. Without board meetings held, there is no evidence of board approval or knowledge of all expenditures being incurred by the Foundation and the related approval to appropriately govern.
- Expenditures incurred by the Foundation are approved by the Foundation Director of Operations, who is also an employee of the School. Board members sign off on expenditures as an acknowledgement only and not an approval of the actual expenditures.
- During FY21, approximately \$47k or 48% of the non-debt service-related expenditures were to the School Administrator, related to a contract separate from the employment contract at the school, as well as a vehicle allowance being paid on behalf of the school. Given the significance of these expenditures and the fact that the Foundation President during FY21 and the Foundation Director of operations are both employees of the School, adequate governance and approval by the entire board is critical to avoid any actual or perceived conflict.
- The School Governing Council approved a vehicle allowance for the School Administrator for FY20 and FY21 in the amount of \$455.86 for 26 periods, for a total of \$11,852 for each year. In FY21, it was determined that the Foundation would pay for this allowance instead of the School. However, the Foundation paid \$1,200 a month for a total of \$14,400, there was no evidence of approval by the Foundation Board of this expense on behalf of the School.

Criteria: A key element of an effective control environment includes active oversight by the board, functioning independently from management of the School. Effective governance should include review of key financial information (financial reports, significant contracts, executive compensation, etc.). To maintain adequate oversight, the board should meet regularly and document meeting minutes to demonstrate involvement and oversight as those charged with governance. In addition, organizations should establish appropriate safeguards to mitigate the risk of conflicts of interest.

Cause: Lack of commitment to oversight and governance during FY21.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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YEAR ENDED JUNE 30, 2021**

GREAT ACADEMY FOUNDATION (CONTINUED)

**2021-003 Foundation Governance and Potential Conflicts of Interest (Significant Deficiency)
(Continued)**

Effect: Possible unauthorized purchases and payments and potential for misappropriation of assets. Possibility of perceived conflict of interest.

Auditor's Recommendation: We recommend the Foundation establish and maintain a control environment and structure that provides for adequate governance and oversight, to provide reasonable assurance that assets are safeguarded against loss from unauthorized use. This should include regular Foundation Board meetings to ensure adequate oversight. Additionally, approval of significant contracts and review of financial information should be documented and maintained.

Management's Response: The auditor was made aware that in December of 2019 that the Foundation decided to transition from a non-profit to an LLC. During part of the transition period, the Foundation did not have a board to have quarterly meetings. After further advise from the Foundation's attorney, the Foundation decided not to transition to an LLC and resumed normal operations as a non-profit including board meetings.

For the past four years, the Foundation's Financial Procedures and Internal Controls process explicitly describes how the Foundation approves expenses. This process was well vetted by the previous auditing firm. As explained to the auditor numerous times, the Foundation board designated a board member to acknowledge and approve all expenditures. Then the board, as a whole, approves the check listings and bank reconciliations that are prepared by an outside accounting firm at quarterly meetings.

Also, the contract and payments related to the contract in question were approved by the entire foundation board about two years before the school employee volunteered to be on the foundation's board. And the personnel cost was only 14%. In addition, the contract and car allowance is consistent with the Financial Support MOU that was approved by the foundation's board. It has been common practice for charter school employees to volunteer to service on their school's foundations boards for many years.

Although the Foundation certainly wishes to avoid conflicts of interest as defined by applicable law, the Auditor has alleged only "possibilities" of conflicts and the like, without any specific finding of violations within the permissible scope of the audit, to which the Foundation cannot respond with particularity.

Implementation: The Foundation will continue to work with the auditor to clarify the scope of laws and practices pertaining to the Foundation. Foundation will continue to maintain a control environment and structure that provides for adequate governance and oversight, to provide reasonable assurance that assets are safeguarded against loss from unauthorized use.

Person Responsible: Foundation's Board

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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YEAR ENDED JUNE 30, 2021**

GREAT ACADEMY FOUNDATION (CONTINUED)

**2021-003 Foundation Governance and Potential Conflicts of Interest (Significant Deficiency)
(Continued)**

Auditor's Response: During our audit we inquired with the Foundation Director of Operations and the FY21 Board President, both indicated no meetings were held.

Management is responsible for establishing and maintaining internal controls. The auditor is not responsible for "vetting" internal controls or approving such controls and processes.

The observed issue regarding the FY21 governance structure is the following:

- School's administrator received compensation of approximately \$47,000 from the Foundation.
- Both the Foundation President and the Director of Foundation Operations also serve as employees of the School. As employees of the School, the School Administrator approves their employment contract. There is a clear conflict, as these individuals were also responsible for approving and/or acknowledging payments of approximately \$47,000 to the School Administrator. We were not provided with evidence that this conflict was mitigated with compensating controls, which may have included regular board meetings in which the entire board reviewed the disbursement activity of the Foundation.
- The vehicle stipend was approved by the School in prior years for an amount of \$11,852 a year. The Foundation was unable to provide evidence the Foundation Board approved to offer the vehicle stipend benefit to the administrator during 2021 after the School discontinued the benefit.

J. PAUL TAYLOR ACADEMY

2021-001 Budgetary Conditions (Other Noncompliance)

Condition/Context: During our review of budgetary compliance, we noted the support services function of fund 24146 had expenditures in excess of the legal level of budgetary control in the amount of \$18,929.

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 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: Due to change in head business manager, this was an oversight in the process of transition. Budget is monitored and reviewed monthly for any necessary adjustments.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2021**

J. PAUL TAYLOR ACADEMY (CONTINUED)

2021-001 Budgetary Conditions (Other Noncompliance)

Implementation: In place.

Person Responsible: Business Manager

2021-002 Internal Controls over Financial Reporting (Significant Deficiency)

Condition/Context: During our testwork we identified the following matters related to financial accounting and reporting:

- An audit journal entry in the amount of \$7,025 was necessary to correct fund balance and various accrued payroll liabilities.
- An audit reclassification entry in the amount of \$18,999 was necessary as the school's surveillance system was incorrectly classified as an instructional expenditure.
- It appears that the accrued payroll liability is understated by approximately 11k and remains uncorrected in the FY21 financial statements.

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 monthly. Other PED required reports should be accurately completed and submitted in a timely manner as prescribed.

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 that management ensure that adequate internal controls are established surrounding the year-end financial close and reporting process.

Management's Response: Change in head business manager at year-end resulted in miscommunication with year-end financial close and reporting. A procedure for the process of year-end and reporting has been implemented to ensure year-end financial close and reporting are done adequately.

Implementation: In place.

Person Responsible: Business Manager and Assistant Business Manager

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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YEAR ENDED JUNE 30, 2021**

J. PAUL TAYLOR ACADEMY (CONTINUED)

2021-003 (Previously 2019-001) Internal Controls over Payroll (Other Matters)

Condition/Context: During our review of 5 personnel files and related salary contracts, we noted an employee payroll was underpaid by \$976.50 due to the incorrect hourly rate being utilized in the system compared to the contract amount. In addition, this same summer employee contract lacked a signature by the employee.

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding and will work toward corrective action during FY2022.

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: This was an oversight, daily rate was incorrect in accounting system. A procedure to review all contracts/amendments to reconcile the accounting system has been implemented to provide for another person to review and agree with the contracts and entries in the system.

Implementation: In place.

Person Responsible: Business Manager, Assistant Business Manager & Payroll Specialist

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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YEAR ENDED JUNE 30, 2021**

LA ACADEMIA DOLORES HUERTA

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 \$3,901

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 to avoid any over expended functions and allow sufficient time to have a budget adjustment request approved.

Management's Response: The school currently has internal controls in place to ensure that all Funds and Functions are in budgetary compliance. BARs will be done monthly to ensure that the school has enough budget to cover expenses.

Implementation: 11/1/2021

Person Responsible: Contracted Business Manager

2021-002 Capital Asset Management (Significant Deficiency)

Condition/Context: During testing and review of client capital asset listing and depreciation schedule, it was identified that the listing excluded an addition from fiscal year 2019 audit with a cost of \$16,432. Due to errors in the calculations and the asset not being included, this resulted in rollforward beginning balance not agreeing to the prior year audited financials for a net book value variance of \$12,004. During the audit we received two versions of the capital asset listing noting formula errors in both schedules were not identified by management.

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

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2021**

LA ACADEMIA DOLORES HUERTA (CONTINUED)

2021-002 Capital Asset Management (Significant Deficiency) (Continued)

Cause: Lack of review against audited financials and the physical inventory.

Effect: Misstatement of the school's financial statements.

Auditor's Recommendation: Establish effective processes to ensure accurate financial reporting of capital assets and the related depreciation that are reviewed against the annual physical inventory count.

Management's Response: When preparing the worksheets for this year's audit the capital asset was inadvertently omitted. This error was corrected as soon as it was discovered. To prevent this from reoccurring the asset has been added to the Fixed Asset Rollforward Schedules and will be present when preparing the worksheet for the next audit.

Implementation: 11/1/2021

Person Responsible: Contracted Business Manager

2021-003 Audit Confidentiality (Other Noncompliance)

Condition/Context: During review of school's governing board minutes, the August 13, 2020 minutes included discussion of a 2020 audit finding, which the audit report had not yet been officially released by the State Auditor as a public document

Criteria: State Audit Rule 2.2.2.10.J. states that agency personnel and the Agency's IPA shall not release information to the public relating to the audit until the audit report is released by the Office and has become a public record.

Cause: Governance and management oversight.

Effect: Noncompliance with state statute.

Auditor's Recommendation: We recommend that governance and management familiar themselves with State Audit Rule and ensure audit confidentiality during monthly governance meetings until the State Auditor has officially released the audit report and findings.

Management's Response: The schools Administrator and Governance will re-emphasize the requirements under the state audit rule.

Implementation: 11/1/2021

Person Responsible: Administrator

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2021**

LA ACADEMIA DOLORES HUERTA (CONTINUED)

2021-004 Compensated Absences (Significant Deficiency)

Condition/Context: During testing of the client identified year end compensated absences balance it was identified that the accrual was overstated. The variance was associated with an error in the calculation. The calculation of the liability was for the maximum allowed for each employee as opposed to only accruing an employee's actual liability balances in instances where the employee had not yet reached the maximum allowable days. In addition, the school previously did not accrue compensated absences, yet the policy allows payout of specific employee types.

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.

Cause: Management oversight.

Effect: Misstatement to financial reporting.

Auditor's Recommendation: We recommend management discuss any changes to policies with the business manager to ensure any accruals are properly tracked and reported on the financial statements as part of the full accrual adjustments.

Management's Response: Management will work with the Business Manager to discuss policy changes on leave balances to ensure that compensated absences are properly tracked and reported at year-end.

Implementation: 11/1/2021

Person Responsible: Contracted Business Manager

LA TIERRA MONTESSORI SCHOOL OF THE ARTS AND SCIENCES

2021-001 Bank Reconciliation Review (Other Matters)

Condition/Context: During our review of the January 2021 bank reconciliation, there was no evidence of review by someone independent of the preparer.

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 monthly. 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 bank reconciliation process.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2021**

LA TIERRA MONTESSORI SCHOOL OF THE ARTS AND SCIENCES (CONTINUED)

2021-001 Bank Reconciliation Review (Other Matters) (Continued)

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 have an independent review process performed monthly.

Management's Response: The school will ensure that every bank reconciliation has a proper review and approval process. This will be done by the current business manager following internal controls that The Vigil Group has implemented.

Implementation: November 2021

Person Responsible: Business Manager

2021-002 Purchasing (Previously 2020-002) (Other Noncompliance)

Condition/Context: During testing over 33 cash disbursements, we identified 3 disbursements that had purchase orders created after the purchase or service took place. In total, this resulted in \$14,626.

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding and will work toward corrective action during FY2022.

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 established internal controls over general disbursements.

Effect: Noncompliance with applicable rules and regulations.

Auditor's Recommendation: We recommend management implement effective controls over general disbursements and ensure all staff are trained and aware of the procedures to ensure purchase orders are created and approved prior to purchases and for the complete purchase amount.

Management's Response: Management agrees with this finding, which took place under the prior business manager/CPO.

Implementation: Office Manager has taken the CPO training and is now the school CPO, allowing for better oversight of purchases. Business Manager is also reviewing purchases as part of the internal controls process.

Person Responsible: CPO

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NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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YEAR ENDED JUNE 30, 2021**

LA TIERRA MONTESSORI SCHOOL OF THE ARTS AND SCIENCES (CONTINUED)

2021-003 Accounts Receivable (Other Matters)

Condition/Context: During our testing of accounts receivable, we identified a receipt in the amount of \$1,789 that was not properly identified and accrued by management.

Criteria: Per NMAC 6.20.2.11(6), transactions are to be recorded as necessary to permit preparation of financial statements in conformity with GAAP. In addition, school districts shall establish any other criteria applicable to such statements to maintain accountability for assets.

Cause: Management oversight.

Effect: Misstatement of the school's financial statements.

Auditor's Recommendation: We recommend management perform an additional review of the year-end accounts receivable accrual to identify all funds associated with the fiscal year-end.

Management's Response: The school will implement a significant review of all subsequent account receivables listed. This will be reviewed by members at The Vigil Group along with members from the school to ensure all subsequent receipts are accounted for.

Implementation: July 2022

Person Responsible: Business Manager

2021-004 Budgetary Conditions (Other Noncompliance)

Condition/Context: During our budget testing we identified that the Operation of Non-Instructional Services 3000 Function in the operational fund was over-expended by \$3,011.

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. In addition, awarded grants and other revenue sources are to be budgeted.

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 to avoid any over-expended functions.

Management's Response: The school will ensure that their controls are being followed and that the budget is being reviewed on a regular basis. The school will create BAR's as needed to make sure that the actual expenditures do not exceed the allowable budget.

Implementation: November 2021

Person Responsible: Business Manager

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2021**

LAS MONTAÑAS CHARTER SCHOOL

2021-001 Financial Close and Reporting (Previously 2018-005) (Material Weakness)

Condition/Context: During our testing over financial close and reporting, we identified the following:

- Fund balances roll forward prepared by the School included an initial difference of \$136k, which was not resolved with the identified cash-accrual adjustments. The School proposed approximately \$312k in adjustments, which appeared to cause an approximate \$448k variance in the fund balance roll forward. Management was unable to resolve the differences, unsupported adjustments were posted to roll fund balance.
- The trial balance provided to the auditors for audit included an approximate \$57k debit balance in the payroll accrual, which was left unexplained.
- The School prepared ERB reconciliation included an approximate \$32k variance when comparing the contributions processed to what was recorded in the general ledger. We remain unclear as to what is accurate.
- The School acknowledged numerous errors and issues with a May 2021 payroll processing cycle, which a final resolution and determination was not provided.
- Numerous material errors were identified in the School prepared capital asset roll forward.
- In attempt to resolve some of the issues with the trial balance, the School determined they didn't roll payroll liabilities for the past 2 years, after an attempt to run this process, the cash was adjusted by approximately \$61k and was in excess of the bank statement balance by approximately \$11k.

School management was ultimately unable to provide a trial balance with the necessary cash- accrual adjustments that could be audited, which prevented the auditors from obtaining sufficient and appropriate audit evidence and the auditors were unable to express an opinion on the financial statements..

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding and will work toward corrective action during FY2022.

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 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.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2021**

LAS MONTAÑAS CHARTER SCHOOL (CONTINUED)

2021-001 Financial Close and Reporting (Previously 2018-005) (Material Weakness) (Continued)

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. Some of the issues appear to be include the following: 1) the timing of how and when the prior period is closed in the system and the balances roll forward, 2) the process in which the summer payroll is posted and reflected in the system; and 3) the posting of journal entries against cash that may or may not represent an actual change in cash position. Overall lack of effective internal controls surrounding the year-end financial close and reporting process.

Effect: Misstatements of the school's financial statements, possible misappropriation of assets. Disclaimer of an audit opinion.

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. In addition, we recommend management obtain the necessary training on how to properly use the different modules and functions of the accounting system to prevent future occurrences and consider training/consulting alongside another Licensed Charter School Business Manager.

Management's Response: As we understand, our 4th quarter Cash Reports are tied to our trial balance and we do not understand how our fund balances weren't satisfactory if we had our 4th quarter April – June 2021 quarter approved by NMPED. We believe this is a lack of thorough understanding of our software and plan to work with support to look for a resolution to be reached by reaching an accurate balance. Staff are paid out their July Summer pay during the last pay period in June which would reflect in the \$57k debit balance because of NMPSIA contributions for August deducted during year end payroll processing. The ERB reconciliation template has been revised after our initial submission to show adjustments to a bank statement that had recorded a double entry for overpayment and did bring the variance down to approximately \$199. May 2021 payroll had processed correctly in the accounting system to reflect stipends meant to begin that pay period. The error was in the ACH upload to the bank which was from the previous pay period (stipends not included) and resulted in a lower amount deposited for those individuals. Our solution was to process manual checks for the difference in the upload and DD receipt but incorrectly coded during processing which is now being reviewed for proper adjustments. The capital asset roll forward issue had been discussed by the auditor previously assigned to LMCHS and had been revised to correct the formula used to calculate accurately moving forward. The school did process year end rollover for FY19, the only rollover processed was for fund balances at FY20 year end.

Implementation: LMCHS SBO will continue to participate in trainings offered by the accounting system company for better understanding of the functionalities available. SBO will also seek consulting from a Licensed SBO recommended by our Budget Analyst to implement more efficient practices in the areas of reporting and compliance to provide an accurate presentation of the trial balance. The school will also explore the possibility of transition into a new system for improvements for year-end processing.

Person Responsible: Administration, SBO

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2021**

LAS MONTAÑAS CHARTER SCHOOL (CONTINUED)

2021-002 Budgetary Compliance (Other Noncompliance)

Condition/Context: During our audit, we noted two fund/functions in excess of the legal level of budgetary control as approved by PED within the OBMS system:

- Fund 24171 function 1000 in the amount of \$2,145
- Fund 24191 function 1000 in the amount of \$8,037

Criteria: The school is required to comply with the Public-School Finance Act NMSA 22-8-12.

Cause: Management oversight.

Effect: Noncompliance with state statutes.

Auditor's Recommendation: We recommend management and the Governing Board review budget to actuals prior to deadline for BARs to determine any needed adjustments.

Management's Response: LMCHS will review budget processes for RfR funds and best practices to not exceed budget within them.

Implementation: Consulting with Licensed SBO and NMPED to better comply with statutes.

Person Responsible: Administration, SBO

2021-003 Purchasing (Other Matters)

Condition/Context: During our review of 23 disbursements, we noted one instance in which the School overpaid the vendor \$212

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 established internal controls over general disbursements.

Effect: Noncompliance with applicable rules and regulations.

Auditor's Recommendation: We recommend management implement effective controls over general disbursements and ensure all staff are trained and aware of the procedures to ensure proper payment processing.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2021**

LAS MONTAÑAS CHARTER SCHOOL (CONTINUED)

2021-003 Purchasing (Other Matters)

Management's Response: This overpayment was made in error as invoices for supplies are separate from food service. The vendor was contacted and did issue a credit memo in FY22 invoice.

Implementation: Invoices will continue to be pre-approved by Administration in attempt to reduce errors like these.

Person Responsible: Administration, SBO

MCCURDY CHARTER SCHOOL

2021-001 (Previously 2020-003) Cash Receipts of Athletic Events (Other Matters)

Condition/Context: During review of various cash receipts and the related ticket sales reconciliation forms, we observed the following:

- One of 16 cash receipt tested totaling \$100 was not deposited within 24 hours of receipt.
- One packet in which the tickets sold section of the reconciliation form did not reconcile to the amount of cash deposited. The amount of cash collected exceeded the net ticket sales per the reconciliation by \$15.
- One packet in which the tickets sold section of the reconciliation form did not reconcile to the amount of cash deposited. Net ticket sales per the reconciliation exceeded the amount of cash collected by \$10.

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding and will work toward corrective action during FY2022.

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 adherence to the established controls by school personnel.

Effect: Noncompliance with applicable laws and regulations, possible misappropriations of assets.

Auditor's Recommendation: We recommend management continue to train the employees who are responsible for the collection athletic receipts as to the required procedures.

Management's Response: The school continues to work on improving procedures with cash collection. Forms are in place and management continues to check on proper use of forms and ensuring controls are being followed. The school continually trains and coaches individuals that are collecting cash. The school has also hired a part time compliance officer in the business office to ensure compliance with controls and procedures.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2021**

MCCURDY CHARTER SCHOOL (CONTINUED)

2021-001 (Previously 2020-003) Cash Receipts of Athletic Events (Other Matters) (Continued)

Implementation: Immediately and Ongoing

Person Responsible: Finance Director Consultant/Director/Compliance Officer

MISSION ACHEIVEMENT AND SUCCESS CHARTER SCHOOL

2021-001 Internal Controls over Capital Assets (Significant Deficiency)

Condition/Context: During our testing of capital assets, we identified the following exceptions:

- 2 assets that were depreciated in excess of the original cost by \$7,109
- 2 assets that were under depreciated by \$1,802
- Additions related to 3 purchases in the amount of \$59,061 were not properly identified by management for capitalization

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.

Effect: Errors in the depreciation expense, asset classification and tracking of assets.

Auditor's 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: The fixed asset roll forward schedule and listing of fixing assets worksheet have been corrected to address the mathematical errors. The worksheet will calculate the correct amount of depreciation. The additions were considered to be maintenance and not an addition to the fixed asset. A review of these expenditures will be undertaken for future audits to ensure proper classification. The Business Manager will ensure to do a review of all purchases to make sure all capital assets are identified and listed properly.

Implementation: Immediately

Person Responsible: Business Manager

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2021**

MONTE DEL SOL CHARTER SCHOOL

2021-001 Controls over Cash Receipts (Previously 2016-004) (Other Matters)

Condition/Context: During our review of cash receipts, we noted 1 out of 19 deposits in which the receipt of cash totaling \$95 was not deposited 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 FY2022.

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.

Cause: Procedures established by management to ensure timely deposit have not been established to ensure 100% compliance.

Effect: Noncompliance with NMAC 6.20.2.14. Risk of theft or misappropriation of cash and checks.

Auditor's Recommendation: We recommend management reconcile all cash receipts and to research and correct any discrepancies. We also recommend ticket sales be closely monitored and that ticket logs be used to ensure sufficient controls and procedures over cash.

Management's Response: Management agrees with the finding. Management agrees to provide prompt and accurate reporting that adheres to cash management requirements of the applicable state and federal laws and regulations.

Implementation: Immediately. The Office Manager has agreed to make all deposits within the 24-hour time limit without exception. All deposits will include all logs and signatures that will be reconciled by the business office. In the event that the office manager is not available to make the deposit, then the Head Learner or designee will take the deposit within the 24 hours of receipt.

Person Responsible: Business Manager

2021-002 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 \$8,764
- Fund 25153, Support Services Function was over expended by \$4,699

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding and will work toward corrective action during FY2022.

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.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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YEAR ENDED JUNE 30, 2021**

MONTE DEL SOL CHARTER SCHOOL

2021-002 Budgetary Compliance (Previously 2019-003) (Other Noncompliance) (Continued)

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: The Business Office will conduct a mid-year budget review. Any funds that are over expended will be corrected using the maintenance bar process. Year-end closing will ensure that all funds submitted via the OBMS system have been reconciled to the school accounting program. The Business Office will also conduct monthly reviews with the Head Learner as to where we are in the budget so we can stay within budget limits.

Person Responsible: Business Manager

2021-003 Internal Controls over Payroll (Other Noncompliance)

Condition/Context: During our review of employee files, we noted 1 out of 6 employee files reviewed did not contain an ERB enrollment form.

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 NMAC 6.20.2.18

Auditor's Recommendation: We recommend that management complete a thorough review of all employee files to ensure required documentation is maintained within each employee file. We also recommend that management establish written policies and procedures over internal control over payroll maintenance.

Management's Response: We agree with the finding and 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.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2021**

MONTE DEL SOL CHARTER SCHOOL (CONTINUED)

2021-003 Internal Controls over Payroll (Other Noncompliance) (Continued)

Implementation: All employee files shall be reviewed annually at the beginning of the year in compliance with NMAC 6.20.2.18 and to ensure that all required documentation is in each employee file.

Person Responsible: Business Manager

2021-004 Financial Close and Reporting (Previously 2018-001) (Material Weakness)

Condition/Context: During our review of year-end financial close and reporting, we noted the following issues:

- During our testwork over accounts payable, we noted an invoice for \$4,331 related to services received in FY22 had been improperly included in the accrual as of June 30, 2021.
- During our testwork over revenue, we noted three instances in which expenses between funds were reclassified to operational due to the school not requesting reimbursement timely. The total amount of expenditures reclassified was \$18,805.
- During our testwork over capital assets, we noted the full asset listing did not agree to the client prepared rollforward by asset type. Reclassifications on the rollforward of approximately \$24,900 were required to properly classify the assets. Additionally, we noted one asset for approximately \$28,800 in which the asset cost was included in buildings; however, the accumulated depreciation was recorded in furniture and fixtures.
- During our testing of journal entries, we noted that 4 out of 5 journal entries did not have an independent review and approval as one individual prepared and posted the entry without approval.

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding and will work toward corrective action during FY2022.

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 monthly. 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 timely financial close and reporting procedures.

Effect: Noncompliance with statutory requirements and misstatement of accounts payable and capital assets.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
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MONTE DEL SOL CHARTER SCHOOL (CONTINUED)

2021-004 Financial Close and Reporting (Previously 2018-001) (Material Weakness) (Continued)

Auditor's Recommendation: We recommend that management establish appropriate controls and procedures to ensure all subsequent disbursements are reviewed for proper inclusion/exclusion from the accounts payable listing. We recommend the school perform a detailed review of PASB Supplement 5 to ensure it understands the accounting and financial requirements and processes for New Mexico public charter schools.

Management's Response: Management agrees with this finding; to ensure a cash management program in accordance to NMAC 6.20.2.14 ensuring the safeguard of cash and provide prompt and accurate reporting that adheres to cash management requirements in accordance with GAAP.

Implementation:

- The business office will ensure that only services rendered for year ending June 30, 2022 will be included in the accrued expenditures schedule.
- The business office will ensure that all reimbursement request are submitted timely. RfRs will be submitted quarterly for the periods July through March, and monthly for the periods on April through June.
- The business office will ensure that capital assets schedules agree with ending audited balances prior to submitting schedules.
- The business office will ensure all AJE have an independent reviewer, and will be submitted to the finance committee monthly for approval.

Person Responsible: Business Manager

2021-005 Internal Controls over Cash Disbursements (Previously 2019-005) (Other Noncompliance)

Condition/Context: During our review of cash disbursements, we noted that for 2 out of 30 disbursements tested, the school paid late fees and interest charges of \$93.23 related to past-due vendor invoices.

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding and will work toward corrective action during FY2022.

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.

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YEAR ENDED JUNE 30, 2021**

MONTE DEL SOL CHARTER SCHOOL (CONTINUED)

2021-005 Internal Controls over Cash Disbursements (Previously 2019-005) (Other Noncompliance) (Continued)

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: Management agrees with this finding and 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.

Implementation: The business office has established an accounts payables schedule so invoices are paid in a timely manner, so as to avoid incurring late fees. Checks will be scheduled for payment every other week.

Person Responsible: Business Manager

MONTE DEL SOL CHARTER SCHOOL FOUNDATION

2021-001 Internal Control Structure (Material Weakness)

Condition/Context: During our audit we identified the following related to the overall internal control structure during the fiscal year:

- During our testwork over cash, we noted the trial balance did not agree to the bank reconciliation, resulting in an adjustment of \$3,324 to properly state cash as of year-end. Additionally, we noted the June bank reconciliation was not reviewed by an individual independent from the preparer. Based on our review of the Foundation's board meeting minutes, we did not note any discussion regarding review or approval of bank reconciliations throughout the year.
- During our audit, we noted 4 out of 12 disbursements reviewed, totaling \$10,334, which did not have sufficient documentation, such as invoice or properly authorized check/ACH, to support the amount disbursed.
- During our audit, we noted 6 out of 13 deposits reviewed, totaling \$8,503, did not have sufficient supporting documentation to validate the amount deposited.

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NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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YEAR ENDED JUNE 30, 2021**

MONTE DEL SOL CHARTER SCHOOL FOUNDATION (CONTINUED)

2021-001 Internal Control Structure (Material Weakness) (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 safe guarded 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.

Effect: Management oversight. Lack of properly supporting documentation for all deposits presents fraud risks and possible misappropriation of assets. Lack of adequate controls over the bank reconciliations. Lack of internal controls over disbursements and retention of documentation.

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 and receipt support be properly maintained.

Management’s Response: In past years the MDS School Board and Business Office has not exercised oversight over the accounting process of the MDS Foundation. Starting December 1, 2021, the school business office and school management will work with the leadership of the Foundation to create effective internal financial controls. This will include adoption of accounting policies that include separation of duties, independent review of monthly transactions and bank statement activities and supporting documentation for all cash receipts and disbursements.

Implementation: This process will begin December 1, 2021

Person Responsible: Treasurer and Monte Del Sol Governing Board

MONTESSORI ELEMENTARY SCHOOL

2021-001 Purchasing (Previously 2020-001) (Other Noncompliance)

Condition/Context: During our audit, we identified one instance in which the school paid late fees of \$175 as an invoice was not paid timely.

Management’s Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding and will work toward corrective action during FY2022.

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NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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MONTESSORI ELEMENTARY SCHOOL (CONTINUED)

2021-001 Purchasing (Previously 2020-001) (Other Noncompliance) (Continued)

Criteria: 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: Noncompliance with applicable rules and regulations.

Auditor's Recommendation: We recommend management routinely monitor email and mailing for vendor invoices and to pay invoices timely to avoid interest or late fees.

Management's Response: Management is aware of the finding. The issue we are having is the late delivery of our mail which is out of our ability to correct.

Implementation: We are going to the post office a couple times a week to pick up mail that has not been delivered to help avoid receiving mail late.

Person Responsible: Business Manager

2021-002 Stale Dated Checks (Other Noncompliance)

Condition/Context: During our audit, we identified five checks totaling \$426.23 which were over one year old on the bank reconciliation as of June 30, 2021. The School 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.

Cause: Management oversight.

Effect: Noncompliance with applicable rules and regulations.

Auditor's Recommendation: We recommend the outstanding checks be voided as soon as possible and that a procedure to track and void stale dated checks be implemented. We also recommend the School review banks reconciliations to capture checks that are considered stale dated.

Management's Response: Management is aware of the finding and is addressing the finding.

Implementation: We have a system of tracking the outstanding checks and will work to insure they are canceled after a year.

Person Responsible: Business Manager

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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YEAR ENDED JUNE 30, 2021**

NEW AMERICA SCHOOL OF LAS CRUCES

2021-001 (Previously 2020-002/2019-003) Internal Controls over Cash Disbursements (Other Noncompliance)

Condition/Context: During our testing over cash disbursements, we noted the following issues:

- 1 out of 27 cash disbursements, which the cash disbursement exceeded the purchase order by \$4,640.
- 1 out 27 cash disbursements, in which the school incurred a late fee of \$43.
- 2 instances in which the school was refunded and notified by their vendors of duplicate payments. The refunded balances were associated with \$13,526 of duplicate cash disbursements.

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding and will work toward corrective action during FY2022.

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: Noncompliance with state statutes.

Auditor's Recommendation: We recommend that management establish internal control eliminate duplicate payments to vendors, tracking over invoices to ensure timely payments. In addition, that the school reviews purchase orders to ensure purchases are not made in excess of the budget amount.

Management's Response: The school currently has internal controls in place which will be re-emphasized to staff to ensure that all charges are included in the Purchase Order. All payments will be reviewed by the Business Manager to make sure they are accurately made and are not duplicated. Management will ensure all payments are processed timely to avoid any late fees.

Implementation: 11/1/2021

Person Responsible: Contracted Business Manager and Assistant Business Manager

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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YEAR ENDED JUNE 30, 2021**

NEW AMERICA SCHOOL OF LAS CRUCES (CONTINUED)

2021-002 (Previously 2020-001/ 2018-001) Internal Controls over Cash Receipts (Other Non-Compliance)

Condition/Context: During our audit, we identified 2 out of 14 cash receipts, which were recorded using the incorrect revenue source. The sum of the revenue sources totaled \$403.

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.

Cause: Management oversight.

Effect: Noncompliance with state statutes.

Auditor's Recommendation: We recommend management review account coding to ensure cash receipts are recorded to the appropriate account code.

Management's Response: The Assistant Business Manager will ensure that all backup for deposits is sent to the Business Manager after every deposit is made to ensure that they are correctly entered into the system.

Implementation: 11/1/2021

Person Responsible: Contracted Business Manager and Assistant Business Manager

2021-003 Financial Close and Reporting (Significant Deficiency)

Condition/Context: During our review of year-end financial close and reporting, we noted the following issues:

- Two disbursements totaling \$7,791, which were improperly excluded as June 30, 2021 accounts payable.
- The school had a building improvement totaling \$16,667 that was not properly identified as a capital asset addition.

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.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2021**

NEW AMERICA SCHOOL OF LAS CRUCES (CONTINUED)

2021-003 Financial Close and Reporting (Significant Deficiency) (Continued)

Cause: Management oversight.

Effect: Misstatements to financial reporting.

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. We also recommend a comprehensive analysis to be performed on purchases over \$5,000 to properly identify capital asset additions.

Management's Response: The school will review the processes used for year-end financial closing and reporting processes to ensure all account payable are properly recorded. The Assistant Business Manager will scan all July and August invoices to the Business Manager at year-end to ensure all accounts payable are properly identified. When preparing the worksheets for this year's audit the capital asset was inadvertently omitted. This error was corrected as soon as it was discovered. To prevent this from reoccurring the asset has been added to the Fixed Asset Rollforward Schedules and will be present when preparing the worksheet for the next audit.

Implementation: 6/30/2022

Person Responsible: Contracted Business Manager and Assistant Business Manager

2021-004 FICA Taxes (Significant Deficiency)

Condition/Context: During our audit we identified 2 employees in which the School was not withholding the employee's required FICA contributions and did not make the required FICA employer contributions. The estimated amount of FICA taxes not paid to the IRS is approximately \$22,302, of which 50% would be the employee's responsibility and the remaining 50% the responsibility of the School.

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: Management oversight

Effect: Improper employee withholdings and amounts due to the IRS. Noncompliance with applicable rules and regulations.

Auditor's Recommendation: We recommend management review FICA withholdings, or the absence of them, during the review of payroll registers prior to payroll being processed and remitted.

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YEAR ENDED JUNE 30, 2021**

NEW AMERICA SCHOOL OF LAS CRUCES (CONTINUED)

2021-004 FICA Taxes (Significant Deficiency) (Continued)

Management's Response: The two employees submitted an updated W4 claiming exempt from taxes. The W4 was entered into the schools accounting system incorrectly exempting the employees from FICA and Medicare taxes. The Business Manager has since corrected this, and the employees have submitted updated W4. The school will be filing 941 to correct this issue.

Implementation: 12/1/2021

Person Responsible: Contracted Business Manager and Assistant Business Manager

NEW MEXICO CONNECTIONS ACADEMY

2021-001 Financial Close and Reporting (Other Matters)

Condition/Context: During our review of the trial balance provided by the School and related year-end balances, we noted the school did not request reimbursement timely. As a result, there was an excess of expenditures listed in reimbursable funds of \$36,371. The school provided an adjusting journal entry that reclassified expenditures between funds.

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: Lack of timely review and reconciliation of year-end balances.

Effect: Inaccurate reporting to OBMS.

Auditor's Recommendation: We recommend the school review and reconcile year end balances prior to final reporting to PED.

Management's Response: The school did submit monthly RFRs, including the final RFR in accordance with the PED requirements. This issue came about because PED decreased the Fund Budget without notifying the school of the change. This finding should be on the PED for the lack of notice to the school. Business Manager will contact PED officials prior to year-end to verify Fund Budget balance to ensure compliance.

Implementation: December 1, 2021

Person Responsible: Business Manager

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NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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NORTH VALLEY ACADEMY

2021-001 Purchasing (Other Noncompliance)

Condition/Context: During our testwork over cash disbursements, we noted 1 out of 29 disbursements tested in the amount of \$12,000 which lacked evidence of a purchase order in place prior to receiving the goods or services.

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 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: Noncompliance with applicable rules and regulations.

Auditor's Recommendation: We recommend management implement effective controls over general disbursements and ensure that a purchase order is in place prior to receiving goods or services.

Management's Response: A vendor started remote support services for the school prior to a contract being signed or a PO being issued.

Implementation: The Business Manager will train staff on the purchasing process and provide written documentation so that all staff understands and can follow purchasing procedures. Documentation will be provided to staff by December 15, 2021.

Person Responsible: Business Manager and Head Administrator

2021-002 Internal Controls over Payroll (Other Matters)

Condition/Context: During our review of employee files, we noted one out of 10 personnel files which lacked a signed employee contract in the amount of \$65,755.

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.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2021**

NORTH VALLEY ACADEMY (CONTINUED)

2021-002 Internal Controls over Payroll (Other Matters) (Continued)

Effect: Noncompliance with applicable rules and regulations.

Auditor's Recommendation: We recommend management ensure all employees files include a signed written contract or agreement to support wages paid.

Management's Response: Due to the COVID closure, one staff member did not come to the school to sign the 2020-21 employment contract and an electronic signature option was not provided.

Implementation: During periods of closure, staff will have the option to sign employment contracts either in person or by electronic signature. Prior to submitting an employee to payroll, the Business Manager will verify that the employment contract has been signed. This will be implemented by November 31, 2021

Person Responsible: Business Manager and Head Administrator

RAICES DEL SABER XINACHTLI COMMUNITY SCHOOL

2021-001 (Previously 2020-002) Internal Controls over General Disbursements (Other Matters)

Condition/Context: During testing over general disbursements, we identified the following:

- 3 out of 23 disbursements in which the purchase order was issued subsequent to the purchase or service taking place or the purchase exceeded the purchase order. The three disbursements totaled \$1,847.
- 2 out of 23 disbursement transactions tested included associated late fees totaling \$34.05

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding and will work toward corrective action during FY2022.

Criteria: Per NMAC 6.20.2.19, each school district shall establish and implement written policies and procedures for travel and training. Travel policies and procedures shall be in compliance with the Per Diem and Mileage Act, Sections 10-8-1 through 10-8-8, NMSA 1978, and Department of Finance and Administration (DFA) regulations. 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 applicable rules and regulations.

Auditor's Recommendation: We recommend management ensure timely processing of invoices to avoid unwanted penalty fees and encourage the school to continue trainings over New Mexico rules and regulations to ensure compliance.

**STATE OF NEW MEXICO
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RAICES DEL SABER XINACHTLI COMMUNITY SCHOOL (CONTINUED)

**2021-001 (Previously 2020-002) Internal Controls over General Disbursements (Other Matters)
(Continued)**

Management's Response: With the remote working environment due to COVID-19, transition of Head Administrator and Head Business manager, staff was not onsite regularly, or invoices sent to prior Head Admin/Head BM caused oversight of some invoices resulting in late fees. The governing board and school administration corrected this and have the appropriate processes in place.

Implementation: All staff will submit purchase requisition prior to purchase or service(s) taking place. Office management staff will monitor and submit any necessary purchase order changes to BM/CPO to ensure PO amount is not exceeded and invoices are submitted, approved, and paid on a timely manner.

Person Responsible: School Administration, Business Manager, Assistant Business Manager

2021-002 Internal Controls over Payroll Disbursements (Other Noncompliance)

Condition/Context: During testing over payroll disbursements, it was identified that salary for 1 out of the 4 employees' tested was underpaid by \$629 compared to their contract agreement.

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.

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: With the transition of both head administrator and head business manager, corrections of the revised salary was not communicated therefore failing to adjust the updated salary in the accounting system. The school acknowledges the underpayment to the employee and will compensate the difference this fiscal year.

Implementation: An internal process has been established to review all new contracts/contract addendums and ensure all changes are reflected in the system. The business manager/payroll specialist will review both the contract/addendum and reconcile to the accounting system to ensure changes are reflective.

Person Responsible: Business Manager & Payroll Specialist

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RAICES DEL SABER XINACHTLI COMMUNITY SCHOOL (CONTINUED)

2021-003 Financial Close and Reporting (Significant Deficiency)

Condition/Context: During our review of financial close and reporting procedures and related balances, we noted the following issues:

- A prior year adjusting journal entry for \$2,224 was not posted in the School's ledger as required.
- Approximately \$6,306 in expenditures in fund 31400 were not drawn timely and an adjustment was required to move the expenditures to operational.

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: Possible misstatements to the financial statements.

Auditor's Recommendation: We recommend the school revisit its financial close and reporting procedures and perform a detailed review of ending balances prior to final reporting to NM PED and the external auditors.

Management's Response: With transition of Head Business Manager, AJE from prior year was not completed by prior BM. The school acknowledges the untimely draw of expenditures in fund 31400 requiring the expenditures to be moved to operational.

Implementation: The new business management team has become familiar and understand the process of required AJEs and will provide direct oversight to ensure all necessary adjustments are completed post audit.

Person Responsible: Business Manager & Assistant Business Manager

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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SANDOVAL ACADEMY OF BILINGUAL EDUCATION (SABE)

2021-001 (Previously 2017-001) Untimely Deposit of Cash Receipts (Other Noncompliance)

Condition/Context: During our testing over cash receipts, we noted 1 out of 10 cash receipts were not deposited within the next business day.

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding and will work toward corrective action during FY2022.

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: Management oversight.

Effect: Noncompliance with NMAC 6.20.2.14.

Auditor's Recommendation: We recommend that management establish effective processes to ensure that all cash received is recorded at the time of receipt and deposited by the end of the next business day.

Management Responses: The school has put in place a system called "Mealtime" which collects funds online and deposits them straight into the school's bank account. Due to COVID in FY21 the school was unable to implement this system due to not having enough deposits throughout the year. In FY22 the school will be implementing this system since all students are back to in-person learning. This will minimize the cash/checks received by the school. Additionally, administration will be collecting and receipting any funds that do come in either in check or cash form. The previous staff member has been relieved of these duties and a letter has been placed into their file.

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SANDOVAL ACADEMY OF BILINGUAL EDUCATION (SABE) (CONTINUED)

**2021-001 (Previously 2017-001) Untimely Deposit of Cash Receipts (Other Noncompliance)
(Continued)**

Implementation: November 1, 2021

Person Responsible: School Administrator great

2021-002 Year End Accrual (Other Matters)

Condition/Context: During our testing over subsequent cash receipts, we identified one transaction totaling \$1,981 which related to the FY21 4th quarter Medicaid revenues that were improperly excluded from the school's identified accounts receivable and revenue at June 30, 2021.

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 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 secured.

Cause: Lack of a thorough review of cash receipt support in creating the school's year end accrual entry and listing. This revenue source was identified as new to the school in FY21.

Effect: Understated revenue and accounts receivable balance for fund 25153.

Auditor's Recommendation: We recommend the school continue to enhance their cash receipt controls and procedures to include additional review of funds against the cash receipt support to ensure accurate reporting and to identify any error, corrections, or year-end accruals in a timely manner.

Management's Response: The Business Manager will review all deposits made in the subsequent fiscal year to ensure all accounts receivable accruals are properly identified. The Business Manager will request the Medicaid submission after each quarter to properly identify the revenue for this fund. The Business Manager will consult and collaborate with the Special Services Director to ensure communication is clear on the quarterly process of Medicaid submissions and deposits.

Implementation: November 1, 2021

Person Responsible: Business Manager & Special Services Director

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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SCHOOL OF DREAMS ACADEMY

2021-001 Budgetary Compliance (Previously 2015-002) (Other Noncompliance)

Condition/Context: During our audit, we noted one expenditure function where actual expenditures exceeded the budgetary authority:

- Fund 11000 Function: 1000 Instruction \$3,066

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding and will work toward corrective action during FY2022.

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 to avoid any over-expended functions.

Management's Response: School administration is aware of the requirement to maintain budgetary authority at the Function level prior to expending. The finance committee has been meeting with the Business Manager and the Superintendent on a monthly basis to ensure that proper budget maintenance is occurring. Prior to the fiscal year end, final budget maintenance will occur to ensure that this issue is resolved.

Implementation: Immediate; Ongoing

Person Responsible: Finance Committee; Governing Council

2021-002 Internal Control Over Accounts Payable (Material Weakness)

Condition/Context: During our testing of the School's accounts payable we identified 3 invoices that approximated \$47,000, which were not properly identified and accrued as of June 30, 2021.

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: Lack of established controls.

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NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
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SCHOOL OF DREAMS ACADEMY (CONTINUED)

2021-002 Internal Control Over Accounts Payable (Material Weakness) (Continued)

Effect: Possible misstatements to the financial statements, possible misappropriation of assets.

Management's Response: The Business Manager will work with the school's business office to ensure that all accounts payable are identified at fiscal year-end.

Implementation: Immediately; Completion with the closing of the books at 6/30/22

Person Responsible: Business Manager, School Business Office

2021-003 Purchasing (Previously 2015-001) (Other Noncompliance)

Condition/Context: During our testing over 46 cash disbursements, we identified the following:

- 2 disbursements totaling \$140,567, in which a purchase order was not provided, or the purchase order was dated after the purchase of goods or services.
- 3 disbursements which included late payment penalty charges that totaled \$786.

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding and will work toward corrective action during FY2022.

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 commitment by management to establish controls to provide for compliance.

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. In addition, ensure that all invoices are being monitored on an aging schedule to ensure timely payments to eliminate unnecessary additional costs incurred through late fees.

Management's Response: Management is aware of the issues that caused late penalties as well as the timing of the Purchase Orders. The Business Manager has worked with the school to establish procedures concerning purchasing as well as invoice processing.

Implementation: Immediate; Ongoing

Person Responsible: Business Manager; School Business office.

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NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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YEAR ENDED JUNE 30, 2021**

SCHOOL OF DREAMS ACADEMY (CONTINUED)

2021-004 Noncompliance with the NM Open Meetings Act (Other Noncompliance)

Condition/Context: Per review of the Governing Council meeting minutes, we identified the May 4, 2021, June 8, 2021, & June 15, 2021 meeting minutes were not approved at the subsequent meetings 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."

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: The Governing Council will adhere to the requirements of the Open Meetings Act to ensure compliance.

Implementation: Immediate; Ongoing

Person Responsible: Governing Council

2021-005 Internal Controls over Financial Reporting and Accounting of Lease Payments (Material Weakness)

Condition/Context: Prior to FY21, the School had a lease agreement with the Village of Los Lunas for the land in which the School's facilities are located and are owned by the Foundation, of which the School had a separate lease agreement with the Foundation for the facilities. At the beginning of FY21, the Foundation entered into a lease purchase agreement with the Village of Los Lunas, which no longer required the School to make payments to the Village. The intent was for the School and Foundation to then enter into a separate lease purchase agreement for both the land and the facilities, which didn't occur until April 2021. However, up until the execution of the lease purchase agreement with the School and the Foundation, the School continued to make payments to the Village on behalf of the Foundation. These payments were recorded as rental payments on the School and the Foundation didn't record any activity. As a result, an audit adjustment to reclassify these payments that approximated \$181,000 as a receivable from the Foundation and a corresponding payable on the Foundation books to the School with the related debt service payments was required.

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NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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YEAR ENDED JUNE 30, 2021**

SCHOOL OF DREAMS ACADEMY (CONTINUED)

**2021-005 Internal Controls over Financial Reporting and Accounting of Lease Payments
(Material Weakness)**

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: Lack of established controls and an overall lack of an understanding of the accounting and reporting implications for these types of transactions and agreements.

Effect: Misstatements to the financial statements.

Management's Response: The Business Manager is working with the school to ensure that all agreements are fully recognized and followed. The pandemic caused delays at the NMPED in regards to the LPA approval which resulted in timing issues concerning payments to the Village.

Implementation: Completed

Person Responsible: Business Manager; School Business Office

2021-006 Controls over Annual Inventory (Other Noncompliance)

Condition/Context: The School did not perform an annual inventory as of June 30, 2021.

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: Lack of understanding by management of required laws and regulations.

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 is aware of the need to complete an annual inventory. School administration will assign an individual to complete an annual inventory and a process will be established to have a designated school administrator validate the completion of the annual inventory.

Implementation: June 30, 2022

Person Responsible: Superintendent

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SCHOOL OF DREAMS ACADEMY (CONTINUED)

2021-007 Unallowable Use of Restricted Resources (Other Noncompliance)

Condition/Context: As of June 30, 2021, the School reflected temporary loans between the Capital Improvements HB-33 Fund (31600) and other funds of the school in the amount of approximately \$636,000 to eliminate negative cash pending open RFRs from the State. While, these represent temporary loans/uses of these restricted resources, these funds are restricted and the use for temporary loans is unallowable.

Criteria: The Public School Buildings Act (HB 33) allows the use of funds from property taxes (fund 31600) to be used to erect, remodel, make additions to, provide equipment for, or furnish public school buildings; make payments pursuant to a financing agreement for a lease of a building or other real property with an option to purchase for a price that is reduced according to payments made; purchase or improve public school grounds; purchase activity vehicles for transporting students to extracurricular activities, provided that this authorization does not apply to school districts with student memberships of greater than 60,000; or administer the aforementioned first three eligible uses including expenditures for facility maintenance software, project management software, project oversight, and district personnel specifically related to administration of projects funded by the Public School Buildings Act, provided that expenditures pursuant to this subsection shall not exceed 5% of the total project costs.

Cause: Lack of adequate resources in the operational fund to cover current expenditures pending outstanding RFRs.

Effect: Noncompliance with the applicable laws regarding the use of these funds.

Auditor's Recommendation: We recommend management to improve its financial condition to eliminate the use of restricted funds for temporary loans.

Management's Response: Management is aware of the issue and of the requirement to maintain adequate Operational SEG cash to cover all other negative funds. The school entered into a Lease Purchase Agreement towards the end of FY21 and had it approved by both the PSFA and the PED. With that approval, capital funds can be utilized to pay the LPA which frees up Operational funds and helps improve the cash position of a Fund 11000. Additionally, the Finance Committee meets on a monthly basis to go over all finance items with the Operational cash position being a specific topic. The Finance Committee provides this information to the Governing Council on a monthly basis as well.

Implementation: Currently Ongoing

Person Responsible: Finance Committee & Governing Council

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NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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SCHOOL OF DREAMS ACADEMY FOUNDATION

2021-001 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 have not yet implemented an effective financial close and reporting process and lacks appropriate accounting and technical expertise during the year. The following are the most significant observations:

- During the year the Foundation entered into a lease purchase agreement with the Village of Los Lunas and depended on the School to make these payments on their behalf without establishing a lease amendment pending the execution of the School/Foundation lease purchase agreement. This was not recognized by the Foundation and an audit adjustment recording the debt service payments on the books of the foundation and a payable back to the School was required.
- The trial balance provided by the Foundation lacks a consistent basis of accounting. For example, it does include long-term debt, but lacks capital assets.
- The Foundation lacks an understanding of the vendor agreements/arrangements and the proper method to account for payments on the amounts owed. For example, most payments they make are very small in relation to the amount owed and only cover part of the accrued interest, yet the Foundation reduced these payables by the amounts they were paying. As a result, an audit adjustment of \$73,000 was necessary to increase the liabilities.
- Accrued interest required an adjustment of \$30,101.
- 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 early-mid November 2021 they were able to have an appropriate individual reviewing the information and working with the auditor on the financial statements.
- As of June 30, 2021, the Foundation did not adequately assess the possible depreciable portion of the land lease purchase agreement that could be attributed to improvements made by the Village that are exhaustible.

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding and will work toward corrective action during FY2022.

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: 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 to account for the Foundation's activities.

Effect: Misstatements to the financial statements.

Auditor's Recommendation: We recommend that management and governance make it a priority to establish a control environment that provides for timely and accurate financial information.

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SCHOOL OF DREAMS ACADEMY FOUNDATION (CONTINUED)

2021-001 Financial Close and Reporting (Previously 2017-001) (Material Weakness) (Continued)

Management's Response: The Foundation will seek professional guidance to determine what basis of accounting to apply to its bookkeeping to ensure consistent and accurate general ledger maintenance and reporting.

Implementation: Ongoing

Person Responsible: Foundation Treasurer

SOLARE COLLEGIATE CHARTER SCHOOL FOUNDATION

2021-001 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:

- In a prior period, the Foundation entered into a loan agreement for \$200,000, however, the loan was treated as a donation, and a restatement of \$200,000 was necessary to record it on the financial statements.

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding and will work toward corrective action during FY2022.

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: Incorrect recording of loan proceeds.

Effect: A prior period restatement of \$200,000 was necessary to properly state beginning net position of the Foundation.

Auditor's Recommendation: We recommend that the Foundation follow their implemented policies and procedures to assure that financial transactions are properly recorded.

Management's Response: Solare Foundation management acknowledges that ESNM provided \$200,000 to RAZA for buyer's equity in the Phase 1 building. As funds did not pass-through Foundation accounts, they were not included in the 2020 financial statement. In 2021, Foundation began to make payments to ESNM as repayment and at that time recorded the \$200,000 liability.

Implementation: Correction of statement. Review and receive financial guidance with accountants in future to prevent any future irregularities.

Person Responsible: Foundation Board

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NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2021**

SOUTH VALLEY PREPARATORY SCHOOL

2021-001 Budgetary Compliance (Other Noncompliance)

Condition/Context: During our review of budgetary compliance, we noted the following issues:

- Fund 24301 function 1000 was over expended by \$959
- We noted one instance in which actual reporting to OBMS did not agree to the June 30, 2021 trial balance of \$5,709.

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 statute.

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 finding, will ensure that expenditures do not exceed authorized budget.

Implementation: Management will review actual expenditures monthly and prepare maintenance bars to ensure school is adhering to 6.20.2.9 (A) NMAC. Management will review yearend actuals and make necessary budget adjustments prior to submitting year end reports.

Person Responsible: Business Manager

SOUTHWEST AERONAUTICS, MATHEMATICS, AND SCIENCE ACADEMY (SAMS)

2021-001 Internal Control over Cash Receipts (Other Matters)

Condition/Context: During our review of cash receipts, we identified 1 of 10 tested in the amount of \$680, however, the prenumbered receipts only totaled \$560.

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 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. Prenumbered receipts are to be controlled and secured.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2021**

SOUTHWEST AERONAUTICS, MATHEMATICS, AND SCIENCE ACADEMY (SAMS) (CONTINUED)

2021-001 Internal Control over Cash Receipts (Other Matters) (Continued)

Cause: Lack of a thorough review of cash receipts to ensure that check matches supporting detail to identify any errors or corrections needed.

Effect: Possible loss in earned cash receipts and revenue to the school if error is not identified and corrected.

Auditor's Recommendation: We recommend the school continue to enhance their cash receipt controls and procedures to include additional review of funds against the cash receipt support to ensure accurate reporting and to identify any error or corrections in a timely manner.

Management's Response: The Southwest Aeronautics, Mathematics, and Science (SAMS) Academy has developed a detailed financial policies and procedures manual to provide for the safeguarding of public funds. During the start of the school year, the school uses multiple receipt books at once to accommodate the heavy volume of educational fees being collected. The missing receipts in question were from the start of school and were not readable on the scan nor were they able to be located in a receipt book. The school was able to document the amount of checks, but not the corresponding individual receipt.

All cash and checks are received and receipted by the front desk. At the conclusion of the day, all receipts are reconciled and a deposit prepared and verified by Administration. The carbon copy of the receipts are scanned and sent to the business office along with backup and the deposit and deposit receipt. These receipts are combined and then entered into the accounting system by batch based on the sequential number for the deposit number of the current month. The amount receipted for the deposit matched the amount on the deposit; all revenues were maintained and properly accounted for.

Implementation: Effective for September of 2021, the Business Office will record the batch number based on the sequential number for the deposit number of the current month. Inside of the batch, the Business Assistant will now record and match in the accounting system, each receipt that makes up the batch deposit. This will better allow the Business Office to track and identify receipts by category and recipient as well as ensure that all amounts are recorded and verifiable by internal and external audits.

Person Responsible: Business Assistant overseen by the Business Manager and the Director of Operations.

2021-002 Capital Asset Management (Other Matters)

Condition/Context: During our testing over capital assets, we identified three fully depreciated assets, with an original cost of \$66,512, that were transferred to the School from another school during a previous fiscal year but were never added to the School's capital asset listing until fiscal year 2021.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2021**

SOUTHWEST AERONAUTICS, MATHEMATICS, AND SCIENCE ACADEMY (SAMS) (CONTINUED)

2021-002 Capital Asset Management (Other Matters)

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 management ensure that adequate internal controls are established surrounding the year-end financial close and reporting process related to capital assets. We recommend management perform a physical observation of capital assets to ensure all assets are properly reflected within the accounting records.

Management's Response: The Southwest Aeronautics, Mathematics, and Science (SAMS) Academy has developed a detailed financial policies and procedures manual to provide for the safeguarding of public funds. After the conclusion of the 2020-2021 fiscal year, the asset listing for SAMS was reviewed for additions and deletions, as is done annually. After this inventory, it was later discovered that three items were not included on the listing. One of these items was a school owned piece of networking hardware that is still in use, that had been omitted originally the other two were items that were assets stored at SAMS, but owned by other Southwest affiliated schools. These two items were transferred by those other entities during the 2020-2021 fiscal year, by unilateral action of their Governance Councils.

Management for the SAMS Academy continues to work with the other Southwest named group of schools, the New Mexico Public Education Department, internal stakeholders, and our auditors to ensure that agreements, contracts, and inventory that were previously incorrectly blended with other entities are properly accounted for on both our financial records and in actual use. After full ownership of the assets was transferred to SAMS Academy, Management failed to communicate effectively to ensure the addition was made and the inventory recorded.

Implementation: Management has again updated the inventory listing including fixed assets. The listing that was submit for the FY21 audit has been updated to reflect the forgotten items as reflected with the inventory work papers. With cooperation from Southwest Secondary Learning Center (SSLC) and Southwest Preparatory Learning Center (SPLC) and in agreement from our external auditors, assets that are in use by SAMS but "owned" by either SSLC or SPLC have now been removed from SSLC and SPLC, with appropriate entries, and added to SAMS, with entries, to reflect the transfer of the asset(s). Procedures have been reviewed with all entities to ensure that there is a line of communication between the business offices; however, these organizational transfers should be null going forward.

Person Responsible: Business Manager and Director of Operations overseen by the Head Administrator

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2021**

SOUTHWEST PREPARATORY LEARNING CENTER

2021-001 Capital Asset Management (Significant Deficiency)

Condition/Context: During our testing over capital assets, we identified the following:

- A new asset addition was listed with a one-year useful life. Review of the asset classification, it deemed the useful life was understated and should be more consistent with other equipment ranging between 3 - 5 years.
- In addition, based on the school listing reporting the asset with a one-year life, this resulted in the school's depreciation expense being overstated by \$8,922.

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 management ensure that adequate internal controls are established surrounding the year-end financial close and reporting process related to capital assets.

Management's Response: School management is aware of the human error and obtained confirmation from vendor of the accurate life expectation of the asset as well as correcting the asset classification within the inventory system.

Implementation: September 2021

Person Responsible: School Management

2021-002 Compensated Absences (Significant Deficiency)

Condition/Context: During our testwork over payroll, it was identified the School allows for leave payout yet there was not a liability recorded for the associated compensated absences. This resulted in an accrual of \$5,460 unrecorded to the financial statements at June 30, 2021.

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 accrued liabilities and expenses.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2021**

SOUTHWEST PREPARATORY LEARNING CENTER (CONTINUED)

2021-002 Compensated Absences (Significant Deficiency) (Continued)

Auditor's Recommendation: We recommend the school perform a detailed review of ending balances prior to final reporting to the external auditors.

Management's Response: In reviewing the amount reported, the amounts to be paid to regular school employees was completed. However, we inadvertently left out the final leave payment to the former administrator. In the future, we will do a separate review for head administrators.

Implementation: June 2022

Person Responsible: School Management/Business Manager

SOUTHWEST SECONDARY LEARNING CENTER

2021-001 Capital Asset Management (Other Matters)

Condition/Context: During our testing over capital assets, we identified three fully depreciated assets, with an original cost of \$66,512, that were transferred to another school during fiscal year 2018, but not removed from the capital asset listing until fiscal year 2021.

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. We recommend management perform a physical observation of capital assets to ensure all assets are properly reflected within the accounting records.

Management's Response: School Administration is aware of this finding and has implemented a new process to ensure this finding does not happen in the future. A third review of all fixed assets will be put in place to ensure all assets are reflected properly on the fixed asset listing. In addition to an annual review taking place at the end of each fiscal year, fixed assets will be added or deleted to/from the listing throughout the year as they are acquired or disposed.

Implementation: November 2021

Person Responsible: School Administration/Business Manager

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2021**

TAOS INTEGRATED SCHOOL OF THE ARTS

2021-001 Budgetary Compliance (Other Noncompliance)

Condition/Context: During our audit, we noted five fund/functions in excess of the legal level of budgetary control as approved by PED within the OBMS system:

- Fund 21000 function 3000 in the amount of \$2,899
- Fund 24146 function 1000 in the amount of \$1,318
- Fund 24301 function 2000 in the amount of \$584
- Fund 27107 function 1000 in the amount of \$2,275
- Fund 31200 function 4000 in the amount of \$128,908

Criteria: The school is required to comply with the Public-School Finance Act NMSA 22-8-12.

Cause: Management oversight.

Effect: Noncompliance with state statutes.

Auditor's Recommendation: We recommend management and the Governing Board review budget to actuals prior to deadline for BARs to determine any needed adjustments.

Management's Response: The business manager will work on the line items weekly and coordinate with the Governing Council on a monthly basis to ensure all BAR's are in place based on the budget adjustments needed for the fund/function level so that the school's accounting software and OBMS are coinciding.

Implementation: Immediate and Ongoing

Person Responsible: Business Manager/ Finance Committee

2021-002 Year-End Payroll Accrual (Other Matters)

Condition/Context: During our testing over the school's payroll liability at June 30, 2021, we identified balances may not have rolled properly in a prior year, resulting in an overstatement of approximately \$12,366.

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 and lack of reconciliation over year-end balances.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2021**

TAOS INTEGRATED SCHOOL OF THE ARTS (CONTINUED)

2021-002 Year-End Payroll Accrual (Continued)

Effect: Possible misstatements 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: An incorrect amount of SUTA and Voluntary life was initially rolled over during the transition from the previous accounting system and a journal entry was not in place to correct the liabilities. The Business Manager will do monthly reconciliations for all payroll liabilities as well as an end of the year reconciliation to review accounts for the year-end accruals.

Implementation: Immediate and Ongoing

Person Responsible: Business Manager

TAOS INTERNATIONAL CHARTER SCHOOL

2021-001 Financial Close and Reporting (Material Weakness)

Condition/Context: During the review of cash receipts, we noted one receipt totaling \$92,305 that was incorrectly identified as 2021 Tax Revenues. The cash receipt was in relation to tax revenues earned during fiscal year 2020. This resulted in a restatement of the 2020 financial statements.

During our review of subsequent receipts, we noted one receipts totaling \$3,261 that was not properly identified as accounts receivable by the school. The cash receipt was in relation to Tax Revenues earned during fiscal year 2021 and should have been listed on the school's accounts receivable listings.

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: Management Oversight

Effect: Understatement of accounts receivable and revenue.

Auditor's Recommendation: We recommend the school review each receipt during the compilation of the accounts receivable listing and review relevant documents when determining the proper treatment.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2021**

TAOS INTERNATIONAL CHARTER SCHOOL (CONTINUED)

2021-001 Financial Close and Reporting (Material Weakness) (Continued)

Management's Response: The school will implement a significant review of all subsequent account receivables listed. This will be reviewed by members at The Vigil Group along with members from the school to ensure all subsequent receipts are accounted for.

Implementation: July 2022

Person Responsible: Business Manager

2021-002 Purchasing (Other Matters)

Condition/Context: During our review of 27 disbursements, we noted the following:

- One disbursement in which the purchase price exceeded the approved purchase order amount by \$79.

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: Noncompliance with applicable rules and regulations.

Auditor's Recommendation: We recommend management implement effective controls over general disbursements and ensure all staff are trained and aware of the procedures to ensure purchase orders are not over expended.

Management's Response: The business manager will implement monthly reviews of purchase order balances. This will ensure that the school and business manager are aware of the status of each PO. Additionally, all staff are trained and aware of the procedure to ensure purchase orders are not over expended.

Implementation: November 2021

Person Responsible: Business Manager

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2021**

TIERRA ADENTRO: THE NEW MEXICO SCHOOL OF ACADEMICS, ART & ARTESANIA

2021-001 Internal Controls over Payroll (Other Noncompliance)

Condition/Context: During our testing over four employees' payroll files, we identified the following:

- 1 of 4 employees tested, file did not include a background check or I-9 form; thus, auditors were unable to verify if documentation was completed.

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.

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 school will implement a personnel file checklist to ensure all proper documentation is completed and in the file. An internal review will take place annually to ensure all personnel files are up to date with all required documentation.

Implementation: June 2022

Person Responsible: School Administration

TIERRA ENCANTADA CHARTER SCHOOL

2021-001 Untimely Processing of Payroll items and Filing (Other Non-compliance)

Condition/Context: During review of 941 quarterly submission, we identified a \$351 late penalty fee in relation to the late filing of the 9/30/2020 filing. In addition, the school received an IRS noticed of an outstanding balance owed of \$351 for the period ended September 30, 2020.

Criteria: 941 require the quarterly tax filings to be submitted within 30 days of the end of the quarter. 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, during first quarter of school operations.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2021**

TIERRA ENCANTADA CHARTER SCHOOL (CONTINUED)

2021-001 Untimely Processing of Payroll items and Filing (Other Non-compliance) (Continued)

Effect: Noncompliance with applicable rules and regulations, risk of incurring additional late fees and penalties.

Auditor's Recommendation: Implement controls to ensure timely submissions and filing of 941 reporting.

Management's Response: We agree with the auditors' findings. Management will ensure that employer taxes will be deposited in accordance with the established 941 deposit schedule with the IRS. Management will also ensure that any variances in amounts owed to the IRS are reconciled timely by adding a second review by a second Business Office official before payment is submitted.

Implementation: Timeline is immediate. Payment to the IRS will be made in accordance with the 941-payment schedule required by the IRS. Payments will be submitted for processing by ACH payment according to the 941 schedules. This will become part of the Business Office procedures and be implemented immediately.

Person Responsible: Business Manager and Director

WALATOWA HIGH CHARTER SCHOOL

2021-001 Internal Control over Financial Reporting (Previously 2020-003/2018-002) (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 were posted incorrectly and required 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.
- Fund 25233 reflected excess expenditures, which resulted in a deficit fund balance of \$7,897. This resulted as a receivable \$8,199 was omitted from the school's accounts receivable listing. This required an audit adjusting journal entry.
- Noted an Impact Aid, distribution of \$28,208 was incorrectly recorded in full to the operational fund (11000). Per the NMPED Impact Aid breakdown sheet, \$5,651.50 of these funds should have been allocated to Fund 25147. Thus, resulting in an adjusting entry to capture the revenues in the correct fund.

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding and will work toward corrective action during FY2022.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2021**

WALATOWA HIGH CHARTER SCHOOL (CONTINUED)

2021-001 Internal Control over Financial Reporting (Previously 2020-003/2018-002) (Material Weakness) (Continued)

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 ensure that all adjusting journal entries be properly entered into the correct fiscal year. WHCS will ensure that there are no excess expenditures at the end of the fiscal year. WHCS will ensure that all deposits received are recorded correctly to the proper funds.

Implementation: WHCS will ensure all aspect of the financial documents are properly addressed before the end of the fiscal year.

Person Responsible: Business Office

2021-002 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 1 month (April 2021) in which the RHC contributions and related payments were not made in a timely manner, payment was processed June 8, 2021.

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.

Management's Response: WHCS will ensure that all payments are conducted in a timely manner.

Implementation: WHCS will make sure all payments are properly submitted on a monthly basis.

Person Responsible: Business Office

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
YEAR ENDED JUNE 30, 2021**

FINDINGS—FINANCIAL STATEMENT AUDIT

Public Education Department

2020-001	Reconciliations and Financial Close and Reporting (Material Weakness)	Repeated
2020-003	Allowability – Payroll Disbursement (Significant Deficiency and Noncompliance)	Resolved
2020-004	Subrecipient Monitoring (Significant Deficiency and Noncompliance)	Repeated
2020-007	IT General Controls (Other Matters)	Repeated

Department of Vocational Rehabilitation

2020-002	Internal Control over Operating Lease Schedule (Significant Deficiency)	Repeated
2020-005	Reporting (Significant Deficiency and Other Matters)	Resolved
2020-006	Special Provisions (Significant Deficiency)	Resolved

21st Century Public Academy

2020-001	Budgetary Conditions	Resolved
2020-002-004	Capital Assets	Resolved

Cutler Charitable Foundation

2020-003	Lack of Internal Controls over Capital Assets	Resolved
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Albuquerque Bilingual Academy

2020-001	Internal Controls over Payroll (Other Matters)	Resolved
2020-002	Internal Controls over Cash Disbursements (Other Noncompliance)	Resolved

Albuquerque Collegiate Charter School

2020-001	Budgetary Reporting and Compliance (Other Noncompliance)	Resolved
2020-002	Financial Close and Reporting (Material Weakness)	Resolved
2020-003	Internal Control over Payroll (Other Matters)	Resolved

Albuquerque School of Excellence

2020-001	Internal Controls over Payroll Other Noncompliance)	Resolved
2020-002	Financial Close and Reporting (Significant Deficiency)	Repeated

Albuquerque Sign Language Academy

2020-001	Budgetary Conditions (Other Noncompliance)	Resolved
2020-002	Purchasing (Other Noncompliance)	Resolved

Aldo Leopold Charter School

2020-001	Purchasing (Significant Deficiency)	Repeated
2020-002	Internal Control Structure (Significant Deficiency)	Repeated
2020-003	Timely Submission of ERB Contributions (Other Noncompliance)	Repeated
2020-004	Internal Controls over Cash Receipts (Other Noncompliance)	Repeated
2020-005	Travel and Per Diem (Other Matters)	Resolved
2020-006	Budgetary Conditions (Other Noncompliance)	Repeated

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
YEAR ENDED JUNE 30, 2021**

Alma D'Arte Charter High School

2020-001	Untimely Processing of Payroll Items and Filing (Other Noncompliance)	Resolved
2020-002	Internal Controls over Travel and General Disbursements (Significant Deficiency)	Repeated
2020-003	Internal Controls over Payroll (Other Noncompliance)	Repeated
2020-004	Internal Controls over Cash Receipts (Other Noncompliance)	Repeated

Altura Preparatory School and Foundation

2020-001	Purchasing (Other Noncompliance)	Resolved
2020-002	Capital Assets (Other Matters)	Resolved

Amy Biehl Charter High School

2020-001	Budgetary Conditions (Other Noncompliance)	Resolved
2020-002	Internal Controls over Travel and General Disbursements (Significant Deficiency)	Resolved

ASK Academy

2020-001	Financial Close and Reporting (Significant Deficiency)	Resolved
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Dził Dít'ooí School of Empowerment, Action and Perseverance (DEAP)

2020-001	Budgetary Compliance (Other Noncompliance)	Repeated
2020-002	Financial Close and Reporting (Material Weakness)	Repeated
2020-003	Travel and Per Diem (Other Matters)	Resolved
2020-004	Purchasing (Other Noncompliance)	Resolved
2020-005	Internal Controls over Cash Receipts (Other Noncompliance)	Resolved
2020-006	Internal Controls over Payroll (Other Matters)	Resolved

Estancia Valley Classical Academy

2020-001	Internal Controls over Capital Assets (Material Weakness)	Resolved
2020-002	Budgetary Conditions (Other Noncompliance)	Repeated

Explore Academy

2020-001	Food Service Fund Revenues (Other Matters)	Resolved
2020-002	Internal Controls over Payroll (Other Matters)	Resolved

Great Academy

2020-001	Financial Close and Reporting (Material Weakness)	Resolved
2020-002	Advance Payments of Lease Payments (Material Weakness and Material Noncompliance)	Repeated
2020-003	ERB Contributions (Other Noncompliance)	Resolved

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
YEAR ENDED JUNE 30, 2021**

Great Academy Foundation

2020-001	Going Concern (Material Weakness and Material Noncompliance)	Repeated
2020-002	Debt Compliance (Material Weakness and Material Noncompliance)	Resolved
2020-003	Financial Close and Reporting (Material Weakness)	Repeated
2020-004	Foundation Entity Conversion (Material Weakness and Material Noncompliance)	Resolved

Hózhó Academy

2020-001	Financial Close and Reporting (Material Weakness)	Resolved
2020-002	Purchasing (Other Noncompliance)	Resolved
2020-003	Controls over Payroll (Other Matters)	Resolved
2020-004	Controls over Travel and Per Diem (Other Noncompliance)	Resolved
2020-005	Bank Reconciliation (Other Noncompliance)	Resolved
2020-006	Pledged Collateral (Other Noncompliance)	Resolved

J. Paul Taylor Academy

2020-001	Internal Controls over Payroll (Other Matters)	Repeated
2020-002	Pledged Collateral (Other Noncompliance)	Resolved

La Academia Dolores Huerta

2020-001	Internal Controls over Cash Receipts (Other Matters)	Resolved
2020-002	Travel and Per Diem (Other Noncompliance)	Resolved
2020-003	Internal Control over Payroll (Other Matters)	Resolved

La Tierra Montessori School of the Arts and Sciences

2020-001	Pledged Collateral (Other Noncompliance)	Resolved
2020-002	Purchasing (Other Noncompliance)	Repeated
2020-003	Untimely Deposits (Other Noncompliance)	Resolved
2020-004	Internal Controls over Payroll and File Maintenance (Other Matters)	Resolved
2020-005	Internal Controls over Financial Close and Reporting (Significant Deficiency)	Repeated

Las Montañas Charter School

2020-001	Financial Close and Reporting (Material Weakness)	Repeated
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MASTERS Program

2020-001	Untimely Cash Receipts (Other Noncompliance)	Resolved
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McCurdy Charter School

2020-001	Budgetary Conditions (Other Noncompliance)	Resolved
2020-002	Internal Control over Purchasing and Disbursements (Other Noncompliance)	Resolved
2020-003	Cash Receipts of Athletic Events (Other Matters)	Repeated
2020-004	Internal Control over Payroll (Other Matters)	Resolved
2020-005	Internal Control over Financial Reporting (Material Weakness)	Resolved
2020-006	Untimely Processing and Submission of Reimbursement Requests (Other Matters)	Resolved

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
YEAR ENDED JUNE 30, 2021**

Monte Del Sol Charter School

2020-001	Controls over Cash Receipts (Other Noncompliance)	Repeated
2020-002	Travel and Per Diem (Other Noncompliance)	Resolved
2020-003	Budgetary Compliance (Other Noncompliance)	Repeated
2020-004	Financial Close and Reporting (Material Weakness)	Repeated
2020-005	Internal Controls over Cash Disbursements (Other Noncompliance)	Repeated

Monte Del Sol Charter School Foundation

2020-001	Controls over Cash Disbursements (Other Noncompliance)	Resolved
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Montessori Elementary School

2020-001	Purchasing (Other Noncompliance)	Repeated
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New America School of Las Cruces

2020-001	Internal Controls over Cash Receipts (Other Noncompliance)	Repeated
2020-002	Purchasing (Other Noncompliance)	Repeated

New Mexico Connections Academy

2020-001	Financial Close and Reporting (Other Matters)	Resolved
2020-002	Governing Council Approval of Budget Adjustment Requests (Other Noncompliance)	Resolved
2020-003	Internal Control over Payroll (Other Matters)	Resolved

New Mexico School of the Arts

2020-001	Accounts Payable (Other Matters)	Resolved
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North Valley Academy

2020-001	Pledged Collateral (Other Noncompliance)	Resolved
2020-002	Bank Reconciliation (Other Noncompliance)	Resolved

Raices del Saber Xinachtli Community School

2020-001	Untimely RHC/ERB Report Filing and Payments (Other Noncompliance)	Resolved
2020-002	Internal Controls over Travel and General Disbursements (Other Matters)	Repeated
2020-003	Internal Controls over Cash Receipts (Other Noncompliance)	Resolved
2020-004	Year-End Payroll Accrual (Significant Deficiency)	Resolved
2020-005	Journal Entries (Other Matters)	Resolved

Red River Valley Charter School

2020-001	Financial Close and Reporting (Other Matters)	Resolved
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Roots and Wings Community School

2020-001	Controls over Cash Receipts (Other Noncompliance)	Resolved
2020-002	Sales Tax Paid on Tax Exempt Eligible Purchases (Other Noncompliance)	Resolved

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
YEAR ENDED JUNE 30, 2021**

Sandoval Academy for Bilingual Education (SABE)

2020-001	Timely Deposit of Cash Receipts (Other Noncompliance)	Repeated
2020-002	Purchasing (Other Noncompliance)	Resolved

School of Dreams Academy/School of Dreams Educational Foundation

2020-001	Budgetary Compliance (Other Noncompliance)	Repeated
2020-002	Internal Controls over Cash Receipts (Other Noncompliance)	Resolved
2020-003	Purchasing (Other Noncompliance)	Repeated
2020-004	Internal Controls Over Payroll(Other Matters)	Resolved
2020-005	Internal Controls over Credit Cards (Other Noncompliance)	Resolved
2020-006	Financial Close and Reporting (Foundation) (Material Weakness)	Repeated

Solare Collegiate Charter School

2020-001	Financial Close and Reporting (Material Weakness)	Resolved
2020-002	Internal Controls over Payroll (Significant Deficiency)	Resolved
2020-003	Purchasing (Other Noncompliance)	Resolved
2020-004	Pledged Collateral (Other Noncompliance)	Resolved
2020-005	Controls over Financial Close and Reporting (Material Weakness)	Repeated

South Valley Preparatory School

2020-001	Untimely RHC Report Filing (Other Noncompliance)	Resolved
2020-002	Purchasing (Other Noncompliance)	Resolved
2020-003	Internal Controls over Capital Assets (Other Matters)	Resolved

Southwest Aeronautics, Mathematics, and Science Academy (SAMS)

2020-001	Internal Controls over Financial Reporting (Material Weakness)	Resolved
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Southwest Preparatory Learning Center

2020-001	Purchasing (Other Noncompliance)	Resolved
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Taos Integrated School of the Arts

2020-001	Cash Receipts (Other Noncompliance)	Resolved
2020-002	Internal Control over Capital Asset Financial Reporting (Other Matters)	Resolved

Taos International Charter School

2020-001	Budgetary Conditions (Other Matters)	Resolved
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Tierra Adentro: The New Mexico School of Academics, Art & Artesania

2020-001	Internal Controls over Travel Disbursements (Other Noncompliance)	Resolved
2020-002	Pledged Collateral (Other Noncompliance)	Resolved

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
YEAR ENDED JUNE 30, 2021**

Tierra Encantada Charter School

2020-001	Pledged Collateral (Other Noncompliance)	Resolved
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Turquoise Trail Charter School

2020-001	Internal Controls over Travel and General Disbursements (Other Noncompliance)	Resolved
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2020-002	Budgetary Conditions (Other Matters)	Resolved
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Walatowa High Charter School

2020-001	Internal Control over Bank Reconciliation (Other Matters)	Resolved
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2020-002	Budgetary Conditions (Other Noncompliance)	Resolved
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2020-003	Internal Controls over Financial Reporting (Material Weakness)	Resolved
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**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
EXIT CONFERENCES
JUNE 30, 2021**

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 23, 2021:

Public Education Department

Katarina Sandoval Success,	Deputy Secretary of Academic Engagement and Student and Finance & Operations
Dr. Angelo Gonzales	Managing Director
Marian Rael	CFO and Director, Administrative Services Division
Rosemary Whitegeese	CFO and Audit & Accounting Bureau Chief
Corina Chavez	Director, Options for Parents and Families Director
Eileen Marrujo	Director, School Budget Bureau
Scott Wright	Director of Operations
Tina Maes-Baca	Accounting Financial Coordinator
Mary Montoya	Chief Information Officer
Demetrius Brandon	Chief Information Security Officer
Melissa Sanchez	Data and Financial Analyst Administrator

Department of Vocational Rehabilitation

Dan Drury	Executive Director
Therese Trujillo	CFO and Administrative Services Deputy Director

CliftonLarsonAllen LLP

Matt Bone	Audit Engagement Principal
Laura Beltran Schmitz	Audit Engagement Director
Geneva Choi	Audit Engagement Senior Associate

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
EXIT CONFERENCES
JUNE 30, 2021**

CHARTER SCHOOLS

ACES Technical Charter School

The following individuals were in attendance on October 21, 2021:

Representing ACES Technical Charter School:

Jeron Campbell	Principal
Theresa Carson	Governing Board Member
Alex Horton	Governing Board Member
Ashley Wolfel	Business Manager

Representing CLA:

Matt Bone	Audit Engagement Principal
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Albuquerque Bilingual Academy and Foundation

The following individuals were in attendance on November 22, 2021:

Representing Albuquerque Bilingual Academy:

Chris Jones	Principal
Kyle Hunt	Business Manager
Brenda Baca	Governing Council President

Representing CLA:

Sheila Quintana	Audit Engagement Manager
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Albuquerque Collegiate Charter School and Foundation

The following individuals were in attendance on November 17, 2021:

Representing Albuquerque Collegiate Charter School:

Jade Rivera	Principal
Katie Rarick	Business Manager
Brandon Meyers	Governing Council Member
Jeff Kiely	Governing Council Member

Representing CLA:

Benjamin A. Martinez	Audit Engagement Manager
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**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
EXIT CONFERENCES
JUNE 30, 2021**

Albuquerque Institute for Mathematics & Science (AIMS @ UNM)

The following individuals were in attendance on October 25, 2021:

Representing Albuquerque Institute for Mathematics & Science:

Jolene Jaramillo	Business Manager
Julie Garcia	Governing Council Member

Representing CLA:

Elizabeth Nunez	Audit Engagement Manager
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Albuquerque School of Excellence

The following individuals were in attendance on November 9, 2021:

Representing Albuquerque School of Excellence:

Mustafa Ayik	Administrator
Neill Woods	Business Manager (The Vigil Group)
Michael Vigil, Sr.	Business Manager (The Vigil Group)
Kathy Garcia	Governing Council Vice President
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 14, 2021:

Representing Albuquerque Sign Language Academy

Raphael "Rafe" Martinez	Executive Director
Patricia Garrett	Business Manager
Jane Cavanaugh	Governing Council Treasurer

Representing CLA:

Matt Bone	Audit Engagement Principal
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**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
EXIT CONFERENCES
JUNE 30, 2021**

Aldo Leopold High School

The following individuals were in attendance on November 22, 2021:

Representing Aldo Leopold High School:

Wayne Sherwood	Director
Melissa Frost	Business Manager
Margaret Begay	Governing Council Member
Alexandra Tager	Governing Council Member

Representing CLA:

Matt Bone	Audit Engagement Principal
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Alma D'Arte Charter High School

The following individuals were in attendance on November 9, 2021:

Representing Alma d'Arte Charter High School:

Kayla Martinez	Principal
Angie Lerner	Business Manager
Paul Dulin	Governing Council President

Representing CLA:

Matt Bone	Audit Engagement Principal
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Altura Preparatory School and Foundation

The following individuals were in attendance on November 2, 2021:

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 Senior Associate
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**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
EXIT CONFERENCES
JUNE 30, 2021**

Amy Biehl Charter High School and Foundation

The following individuals were in attendance on October 18, 2021:

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 18, 2021:

Representing The ASK Academy and Foundation:

Alexandra Boyd	CEO
Connie Dove Castilleja	General Manager/Foundation President
Ashley Woodard	Business Manager
Michael R. Smith	Board Director
Lindsey Bomke	Board Director
Andrew Bartkus	Board Director
Ed Garcia	Principal

Representing CLA:

Sheila Quintana	Audit Engagement Manager
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Cesar Chavez Community School and Foundation

The following individuals were in attendance on November 19, 2021:

Representing Cesar Chavez Community School:

Tani Arness	Principal/Executive Director
Anacelie Verde-Claro	Governing Council President
Erik Perez	Business Manager
Daena Hernandez	Audit Committee

Representing CLA:

Sheila Quintana	Audit Engagement Manager
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**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
EXIT CONFERENCES
JUNE 30, 2021**

Dził Ditt'ooí School of Empowerment, Action and Perseverance (DEAP)

The following individuals were in attendance on November 19, 2021:

Representing Dził Ditt'ooí School of Empowerment, Action and Perseverance:

Luella Poblano	Principal
Charlotte Archuleta	Business Manager
Gavin Sosa	Governing Council Vice President

Representing CLA:

Sheila Quintana	Audit Engagement Manager
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Estancia Valley Classical Academy and Foundation

The following individuals were in attendance on November 19, 2021:

Representing Estancia Valley Classical Academy and Foundation:

Jennifer Adams	Executive Director
Holly Massey	Business Manager
Roger Lenard	Governing Council Vice-President
Stephen Dauphin	Governing Council Member
Joni Long	Governing Council Member
Allen Mackrain	Governing Council Member

Representing CLA:

Benjamin A. Martinez	Audit Engagement Manager
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Explore Academy

The following individuals were in attendance on November 17, 2021:

Representing Explore Academy:

Justin Baiardo	School Administrator
Justine Vigil	Business Manager
Ray Barton	Community Member
David Kulb	Governing Council Chair
Martha Barrera	Governing Council Member

Representing CLA:

Matt Bone	Audit Engagement Principal
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**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
EXIT CONFERENCES
JUNE 30, 2021**

The GREAT Academy School and Foundation

The following individuals were in attendance on November 3, 2021:

Representing The Great Academy:

Jasper Matthews	Executive Director
Chenyu Liu	School Treasurer
Angie Lerner	School Business Manager
Stacey Boyd	Foundation President

Representing CLA:

Matt Bone	Audit Engagement Principal
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Horizon Academy West

The following individuals were in attendance on October 27, 2021:

Representing Horizon Academy West:

Carissa Cantrell	Executive Director
Diana Cordova	Business Manager
Storm Gonzalez	Governing Council President
Carrie Rodriguez,	Governing Council Vice President/Audit Committee Member
Cynthia Carter	Foundation President

Representing CLA:

Elizabeth Nunez	Audit Engagement Manager
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Hózhó Academy

The following individuals were in attendance on October 29, 2021:

Representing Hózhó Academy:

Juliane Hillock	Principal
Katie Rarick	Business Manager
Jeremy Boucher	Governing Board Member

Representing CLA:

Benjamin A. Martinez	Audit Engagement Manager
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**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
EXIT CONFERENCES
JUNE 30, 2021**

J. Paul Taylor Academy

The following individuals were in attendance on November 18, 2021:

Representing J. Paul Taylor Academy:

Erica Reyes	Business Manager
John Richmond	Business Manager
Eric Ahner	Executive Director
Coree King	Governing Council Treasurer

Representing CLA:

Emily Wilson	Audit Engagement Manager
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La Academia Dolores Huerta

The following individuals were in attendance on October 25, 2021:

Representing La Academia Dolores Huerta:

Sylvy Galvan de Lucero	Head Administrator
Felipe Salcido	Audit Committee Member
Mirna Rodriguez	Business Manager
Ashley Wolfel	Business Manager
Gustavo Munoz	Business Manager

Representing CLA:

Elizabeth Nunez	Audit Engagement Manager
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La Tierra Montessori School of the Arts and Sciences

The following individuals were in attendance on November 18, 2021:

Representing La Tierra Montessori School of the Arts and Sciences:

Ryan Fox	Business Manager
Angela Feathers	Head Administrator
Willie Williams	Governing Council President

Representing CLA:

Emily Wilson	Audit Engagement Manager
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**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
EXIT CONFERENCES
JUNE 30, 2021**

Las Montañas Charter High School

The following individuals were in attendance on November 23, 2021:

Representing Las Montañas Charter High School:

Caz Martinez	Superintendent
Priscilla Cabral	Business Manager
Laura Carrion	Governing Council President

Representing CLA:

Matt Bone	Audit Engagement Principal
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MASTERS Program

The following individuals were in attendance on October 28, 2021:

Representing MASTERS Program:

Reid Wessels	Head Administrator
Chris Gilman	Business Manager
Steven Strauss	Governing Council Member
Marcos Maez	Governing Council Member
Lupita Perez	Governing Council Member

Representing CLA:

Sheila Quintana	Audit Engagement Manager
Thomas Wobbe	Audit Engagement Associate

McCurdy Charter School

The following individuals were in attendance on November 5, 2021:

Representing McCurdy Charter School:

Sarah Tario	Director
Nancy O'Bryan	Governing Board Member
Deanna Mooney	Business Manager
Deborah Bennet-Anderson	Governing Board Member
Yvette Valencia	Parent Volunteer

Representing CLA:

Matt Bone	Audit Engagement Principal
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**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
EXIT CONFERENCES
JUNE 30, 2021**

Media Arts Collaborative Charter School (MACCS)

The following individuals were in attendance on November 17, 2021:

Representing Media Arts Collaborative Charter School:

Jonathan Dooley	Principal
Patrick Kelly	Business Manager
Mike Trujillo	Governing Council President

Representing CLA:

Emily Wilson	Audit Engagement Manager
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Middle College High School

The following individuals were in attendance on November 3, 2021:

Representing Middle College High School:

Katie Rarick	Business Manager
Robert Hunter	Director
Betty Sutliff	Governing Board
German Martinez	Consultant

Representing CLA:

Benjamin A. Martinez	Audit Engagement Principal
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Mission Achievement and Success Charter School (MAS)

The following individuals were in attendance on November 19, 2021:

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:

Matt Bone	Audit Engagement Principal
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**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
EXIT CONFERENCES
JUNE 30, 2021**

Monte Del Sol Charter School and Foundation

The following individuals were in attendance on November 19, 2021:

Representing Monte Del Sol Charter School and Foundation:

Zoë Ana Nelsen	Head Learner
Robert Jenkins	Governing Council President
Joseph Butler	Governing Council Treasurer
Alfred Martinez	Business Manager
Elizabeth Franco	Business Manager

Representing CLA:

Emily Wilson	Audit Engagement Manager
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Montessori Elementary School

The following individuals were in attendance on November 15, 2021:

Representing Montessori Elementary School:

Stan Albrycht	Business Manager
Mary Jane Besante	Principal
Pablo Torres	Governing Council Member
Alfred Martinez	Governing Council Member

Representing CLA:

Benjamin A. Martinez	Audit Engagement Manager
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New America School of Las Cruces

The following individuals were in attendance on November 17, 2021:

Representing New America School of Las Cruces:

Ashley Wolfel	Business Manager
Margarita Porter	Superintendent
Susie Kimble	Governing Council President

Representing CLA:

Emily Wilson	Audit Engagement Manager
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**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
EXIT CONFERENCES
JUNE 30, 2021**

New Mexico Connections Academy

The following individuals were in attendance on October 28, 2021:

Representing New Mexico Connections Academy:

Sandra Beery	School Administrator
Michael Vigil	Business Manager (The Vigil Group)

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 3, 2021:

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 October 29, 2021:

Representing North Valley Academy:

Sarah Pina	Chief Financial Officer
Julie Geldmacher	Head Administrator
Claudia Zamora	Audit Committee Chair
Judy Bergs	Audit Committee Member

Representing CLA:

Matt Bone	Audit Engagement Principal
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**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
EXIT CONFERENCES
JUNE 30, 2021**

Raices del Saber Xiachtli Community School

The following individuals were in attendance on November 9, 2021:

Representing Raices del Saber Xiachtli Community School:

Erica Reyes	Business Manager
Julia Rivera-Tapia	Head Administrator
Elva Varela	Office Manager
Ray Reich	Governing Council Member
Victoria Pando	Audit Committee Member

Representing CLA:

Matt Bone	Audit Engagement Principal
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Red River Valley Charter School

The following individuals were in attendance on October 20, 2021:

Representing Red River Valley Charter School:

Michael Vigil Sr.	Business Manager
Gustavo Munoz	Business Manager
Kimberly Ritterhouse	School Administrator
Heather Larson	Governing Council Treasurer

Representing CLA:

Emily Wilson	Audit Engagement Manager
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Roots and Wings Community School

The following individuals were in attendance on October 15, 2021:

Representing Roots and Wings Community School:

Jon Orris	Director
Sarah Pina	Business Manager
Aline Robertson	Governing Council President
Jerrold Rowlison-Elliot	Governing Council Member

Representing CLA:

Matt Bone	Audit Engagement Principal
Sheila Quintana	Audit Engagement Manager

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
EXIT CONFERENCES
JUNE 30, 2021**

Sandoval Academy for Bilingual Education (SABE)

The following individuals were in attendance on October 25, 2021:

Representing Sandoval Academy for Bilingual Education:

Jackie Rodriguez	Director/Principal
Ashley Wolfel	Business Manager
Scott Heller	Governing Council Member
Lisa Spangler	Governing Council Member

Representing CLA:

Elizabeth Nunez	Audit Engagement Manager
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School of Dreams Academy and School of Dreams Educational Foundation

The following individuals were in attendance on November 23, 2021:

Representing School of Dreams Academy and School of Dreams Educational Foundation:

Michael S. Ogas	Superintendent
Donna Jarvis	Assistant Business Manager
Kathy Chavez	Governing Council President
Kenneth Griego	Governing Council Member
Juanita Sena	Foundation President

Representing CLA:

Matt Bone	Audit Engagement Principal
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Six Directions Indigenous School

The following individuals were in attendance on November 1, 2021:

Representing Six Directions Indigenous School:

Tamara Allison	Head Administrator
Amber Pena	Business Manager
Karen Malone	Governing Council Member
Dr. Sharon Henderson	Governing Council Member

Representing CLA:

Sheila Quintana	Audit Engagement Manager
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**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
EXIT CONFERENCES
JUNE 30, 2021**

Solare Collegiate Charter School

The following individuals were in attendance on November 8, 2021:

Representing Solare Collegiate Charter School:

Rachel Sowards	Principal
Katie Rarick	Business Manager
Norma Binder	Governing Council Treasurer

Representing CLA:

Benjamin A. Martinez	Audit Engagement Principal
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South Valley Preparatory School

The following individuals were in attendance on October 19, 2021:

Representing South Valley Preparatory School:

Jamie Munsey	Assistant Principal
Alfred Martinez	Business Manager
Bernadette Friezta	Governing Council Chair
Monica Aguilar	Governing Council Member

Representing CLA:

Matt Bone	Audit Engagement Principal
Sheila Quintana	Audit Engagement Senior Associate

Southwest Aeronautics, Mathematics, and Science Academy (SAMS)

The following individuals were in attendance on November 10, 2021:

Representing Southwest Aeronautics, Mathematics, and Science Academy:

Bridget Barrett	Head Administrator
Jill Brame	Director of Operations
Sean Fry	Business Manager
Larry Kennedy	Governing Council President

Representing CLA:

Matt Bone	Audit Engagement Principal
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**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
EXIT CONFERENCES
JUNE 30, 2021**

Southwest Preparatory Learning Center

The following individuals were in attendance on October 25, 2021:

Representing Southwest Preparatory Learning Center:

Jonas Cossey	Head Administrator
Maria Eugenia Reyes de Foster	Site Business Manager
Justine Vigil	Business Manager
Chris Ortiz	Governing Council Member

Representing CLA:

Elizabeth Nunez	Audit Engagement Manager
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Southwest Secondary Learning Center

The following individuals were in attendance on November 16, 2021:

Representing Southwest Secondary Learning Center

Christine Lutz	Head Administrator
Lisa Mora	Assistant Principal
Justine Vigil	Business Manager
Heather Riley	Business Office Clerk
Deborah Burns	Governing Council President
Walter Feldman	Audit Committee Member

Representing CLA:

Emily Wilson	Audit Engagement Manager
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Taos Academy Charter School and Foundation

The following individuals were in attendance on November 3, 2021:

Representing Taos Academy Charter School and Foundation:

Traci Filiss	Head Administrator
Deanna Mooney	Business Manager
Bill McDonald	Governing Council President

Representing CLA:

Matt Bone	Audit Engagement Principal
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**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
EXIT CONFERENCES
JUNE 30, 2021**

Taos Integrated School of the Arts

The following individuals were in attendance on October 14, 2021.

Representing Taos Integrated School of the Arts:

Richard Greywolf	Director
Nicole Abeyta	Assistant Business Manager
Julee LaMure	Governing Council President
Lisa Logan	Governing Council Member
Sadie Acedo	Parent Member

Representing CLA:

Matt Bone	Audit Engagement Principal
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Taos International Charter School

The following individuals were in attendance on November 2, 2021:

Representing Taos International Charter School:

Nadine Vigil	Head Administrator
Ryan Fox	Business Manager
Clifford Johnson	Governing Council President
Anna Romero	Governing Council Member

Representing CLA:

Sheila Quintana	Audit Engagement Manager
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Tierra Adentro

The following individuals were in attendance on November 22, 2021:

Representing Tierra Adentro:

Veronica Torres	Co-Director
Theresa Archuleta	Co-Director
Amber Peña	Business Manager
Aracely Garcia	Assistant Business Manager
Diego Gallegos	Foundation Board President
Jerri Kinney	Committee Member/Finance
Daniel Silva	Governing Council Member

Representing CLA:

Sheila Quintana	Audit Engagement Manager
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXIT CONFERENCES
JUNE 30, 2021**

Tierra Encantada Charter School

The following individuals were in attendance on November 18, 2021:

Representing Tierra Encantada Charter School:

Daniel Pena	Director
Steve Alarid	Business Manager
Teresa Martinez	Business Office Staff
Melanie Gonzales	Governing Board Vice President
Nicholas Maestas	Governing Board Treasurer
Eva Olascoaga	Assistant Business Manager

Representing CLA:

Sheila Quintana	Audit Engagement Manager
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Turquoise Trail Charter School

The following individuals were in attendance on October 22, 2021:

Representing Turquoise Trail Charter School:

Chris Eide	Head Administrator
Rebekah Runyan	Business Manager
Alejandra Rodriguez	Governing Council Treasurer
Miranda Mascareñas	Parent Member
Elena Valdez-Gurule	Community Member
Victoria Schweizer	Governing Council Vice President

Representing CLA:

Sheila Quintana	Audit Engagement Manager
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Walatowa High Charter School

The following individuals were in attendance on November 22, 2021:

Representing Walatowa High Charter School:

Dr. Arrow Wilkinson	Executive Director
Katherine Toya	Business Manager
Ken Sando	Governing Council President

Representing CLA:

Sheila Quintana	Audit Engagement Manager
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXIT CONFERENCES
JUNE 30, 2021**

21st Century Public Academy

The following individuals were in attendance on November 3, 2021:

Representing 21st Century Public Academy:

Amber Pena	Business Manager
Angie Lerner	Business Manager
Mary Tarango	Chief Executive Officer
Virginia Trujillo	Governing Council Member
Evelyn Dow	Governing Council Member
Elizabeth Chamas	Audit Committee Member

Representing CLA:

Matt Bone	Audit Engagement Principal
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Cutler Charitable Foundation

The following individuals were in attendance on November 23, 2021:

Representing Cutler Charitable Foundation:

Alec Houser	Foundation President
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Representing CLA:

Matt Bone	Audit Engagement Principal
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXIT CONFERENCES
JUNE 30, 2021**

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.

Investment advisory services are offered through CliftonLarsonAllen Wealth Advisors, LLC, an SEC-registered investment advisor. CLA is an independent member of Nexia International, a leading, global network of independent accounting and consulting firms. See [nexia.com/member-firm-disclaimer](https://www.nexia.com/member-firm-disclaimer) for details. **CliftonLarsonAllen LLP**



**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT**

**FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION**

VOLUME III – CHARTER SCHOOLS

YEAR ENDED JUNE 30, 2021



WEALTH ADVISORY | OUTSOURCING
AUDIT, TAX, AND CONSULTING

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PUBLIC EDUCATION DEPARTMENT
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ALBUQUERQUE COLLEGIATE CHARTER SCHOOL	D-1
ALBUQUERQUE INSTITUTE OF MATHEMATICS & SCIENCE	E-1
ALBUQUERQUE SCHOOL OF EXCELLENCE	F-1
ALBUQUERQUE SIGN LANGUAGE ACADEMY	G-1
ALDO LEOPOLD CHARTER SCHOOL	H-1
ALMA D'ARTE CHARTER HIGH SCHOOL	I-1
ALTURA PREPARATORY SCHOOL	J-1
AMY BIEHL CHARTER HIGH SCHOOL	K-1

21ST CENTURY PUBLIC ACADEMY

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
21ST CENTURY PUBLIC ACADEMY
STATEMENT OF NET POSITION
JUNE 30, 2021**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 2,378,909
Taxes Receivable	7,119
Due from Primary Government	213,413
Capital Assets Not Being Depreciated:	
Land and Land Improvements	1,800,000
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	8,765,750
Furniture, Fixtures, and Equipment	150,458
TOTAL ASSETS	<u>13,315,649</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	4,716,618
Deferred Outflows of Resources OPEB Amounts	435,036
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>5,151,654</u>
LIABILITIES	
Accrued Liabilities	353,845
Accounts Payable	14,275
Due to Primary Government	60,271
Accrued Interest Payable	45,839
Noncurrent Liabilities:	
Long Term Debt - Due Within One Year	205,000
Long Term Debt - Due in More Than One Year	11,754,113
Net Pension Liability	9,237,193
Net OPEB Liability	1,267,230
TOTAL LIABILITIES	<u>22,937,766</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	93,170
Deferred Inflows of Resources OPEB Amounts	494,375
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>587,545</u>
NET POSITION	
Net Investment in Capital Assets	(441,988)
Restricted for:	
Instructional Materials	2,195
Food Services	237
Capital Projects	1,095,262
Debt Service	17,517
Other Purposes	7,662
Unrestricted	(5,738,893)
TOTAL NET POSITION	<u>\$ (5,058,008)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
21ST CENTURY PUBLIC ACADEMY
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2021**

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	\$ 3,918,932	\$ 11,806	\$ 138,017	\$ -	\$ (3,769,109)
Support Services - Students	426,441	1,685	104,652	-	(320,104)
Support Services - Instruction	15,775	-	930	-	(14,845)
Support Services - General Administration	248,757	-	-	-	(248,757)
Support Services - School Administration	186,202	-	-	-	(186,202)
Support Services - Central Services	273,598	-	3,500	-	(270,098)
Support Services - Operation and Maintenance of Plant	297,964	-	44,713	-	(253,251)
Support Services - Student Transportation	126,474	-	-	-	(126,474)
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	32,882	81	6,410	-	(26,391)
Interest Expense	486,400	-	-	-	(486,400)
Unallocated*	496,177	-	-	405,220	(90,957)
Total Governmental Activities	\$ 6,509,602	\$ 13,572	\$ 298,222	\$ 405,220	(5,792,588)

GENERAL REVENUES

State Equalization Guarantee	3,051,796
Property Taxes	372,997
Miscellaneous	2,056
Total General Revenues	3,426,849

CHANGE IN NET POSITION

	(2,365,739)
Net Position - Beginning of Year	(1,168,409)
Restatement - GASB 84	27,172
Inclusion of Foundation as Blended Component Unit*	(1,551,032)
Net Position - Beginning of Year, as Restated**	<u>(2,692,269)</u>

NET POSITION - END OF YEAR

\$ (5,058,008)

*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.

** Included in the inclusion of the foundation as a blended component unit is a beginning balance restatement of \$290,500 due to the underwriter's discount in 2020 included as a component of the bond premium instead of issuance costs

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
21ST CENTURY PUBLIC ACADEMY
BALANCE SHEET
JUNE 30, 2021**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund</u> 24146	<u>Major Special Revenue Fund</u> 24301	<u>Major Capital Project Fund</u> 31600 Capital Improvements HB33
	General Fund	Charter Schools	CARES Act	
ASSETS				
Cash and Cash Equivalents	\$ 324,146	\$ -	\$ -	\$ 675,436
Taxes Receivable	-	-	-	4,748
Due from Primary Government	-	96,517	89,672	-
Due from Other Funds	184,926	-	-	-
	<u>509,072</u>	<u>96,517</u>	<u>89,672</u>	<u>680,184</u>
Total Assets	<u>\$ 509,072</u>	<u>\$ 96,517</u>	<u>\$ 89,672</u>	<u>\$ 680,184</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 325,196	\$ -	\$ 11,952	\$ -
Accounts Payable	14,275	-	-	-
Due to Primary Government	60,271	-	-	-
Due to Other Funds	-	96,517	77,720	-
Total Liabilities	<u>399,742</u>	<u>96,517</u>	<u>89,672</u>	<u>-</u>
Fund Balances:				
Restricted for:	-			
Instructional Materials	2,195	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	680,184
Other Purposes	-	-	-	-
Debt Service	-	-	-	-
Assigned for Subsequent Year/Student Activities	92,063	-	-	-
Unassigned (Deficit)	15,072	-	-	-
Total Fund Balance (Deficit)	<u>109,330</u>	<u>-</u>	<u>-</u>	<u>680,184</u>
Total Liabilities and Fund Balance	<u>\$ 509,072</u>	<u>\$ 96,517</u>	<u>\$ 89,672</u>	<u>\$ 680,184</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
21ST CENTURY PUBLIC ACADEMY
BALANCE SHEET
JUNE 30, 2021**

	Major Capital Project Fund	Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	31701	FND	21000	24106
	Capital Improvements SB-9 - Local	FND	Food Services	Entitlement IDEA-B
ASSETS				
Cash and Cash Equivalents	\$ 405,261	\$ 958,559	\$ 237	\$ -
Taxes Receivable	2,371	-	-	-
Due from Primary Government	-	-	-	20,174
Due from Other Funds	-	-	-	-
Total Assets	\$ 407,632	\$ 958,559	\$ 237	\$ 20,174
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ 16,535
Accounts Payable	-	-	-	-
Due to Primary Government	-	-	-	-
Due to Other Funds	-	-	-	3,639
Total Liabilities	-	-	-	20,174
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	237	-
Capital Projects	407,632	43,105	-	-
Other Purposes	-	-	-	-
Debt Service	-	821,168	-	-
Assigned for Subsequent Year/Student Activities	-	-	-	-
Unassigned (Deficit)	-	94,286	-	-
Total Fund Balance (Deficit)	407,632	958,559	237	-
Total Liabilities and Fund Balance	\$ 407,632	\$ 958,559	\$ 237	\$ 20,174

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
21ST CENTURY PUBLIC ACADEMY
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund 24154	Non-Major Special Revenue Fund 24305	Non-Major Special Revenue Fund 24306	Non-Major Special Revenue Fund 25153
	Teacher/Principal Training & Recruiting	Emergency Education Relief Fund (GEERF)	CARES/GEER - Hepa Filters	Title XIX MEDICAID 3/21 Years
ASSETS				
Cash and Cash Equivalents	\$ 162	\$ -	\$ -	\$ 6,962
Taxes Receivable	-	-	-	-
Due from Primary Government	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 162	\$ -	\$ -	\$ 6,962
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 162	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Primary Government	-	-	-	-
Due to Other Funds	-	-	-	-
Total Liabilities	162	-	-	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	6,962
Debt Service	-	-	-	-
Assigned for Subsequent Year/Student Activities	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	6,962
Total Liabilities and Fund Balance	\$ 162	\$ -	\$ -	\$ 6,962

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
21ST CENTURY PUBLIC ACADEMY
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund 26163	Non-Major Special Revenue Fund 26211	Non-Major Special Revenue Fund 27107	Non-Major Special Revenue Fund 27109
	Golden Apple Foundation	Target School Grants	G.O. Bond Student Library Fund (SB1)	Instructional Materials-GAA of 2019
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 700	\$ -	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	-	-	930	-
Due from Other Funds	-	-	-	-
Total Assets	\$ -	\$ 700	\$ 930	\$ -
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Primary Government	-	-	-	-
Due to Other Funds	-	-	930	-
Total Liabilities	-	-	930	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	700	-	-
Debt Service	-	-	-	-
Assigned for Subsequent Year/Student Activities	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	700	-	-
Total Liabilities and Fund Balance	\$ -	\$ 700	\$ 930	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
21ST CENTURY PUBLIC ACADEMY
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Capital Project Fund 31200	Non-Major Capital Project Fund 31400	Non-Major Capital Project Fund 31700	Non-Major Capital Project Fund 31703
	Public School Capital Outlay	Special Capital Outlay - State	Capital Improvements SB-9 - State Match	SB-9 State Match Cash
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ 7,446
Taxes Receivable	-	-	-	-
Due from Primary Government	-	4,697	1,423	-
Due from Other Funds	-	-	-	-
Total Assets	\$ -	\$ 4,697	\$ 1,423	\$ 7,446
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Primary Government	-	-	-	-
Due to Other Funds	-	4,697	1,423	-
Total Liabilities	-	4,697	1,423	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	7,446
Other Purposes	-	-	-	-
Debt Service	-	-	-	-
Assigned for Subsequent Year/Student Activities	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	7,446
Total Liabilities and Fund Balance	\$ -	\$ 4,697	\$ 1,423	\$ 7,446

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
21ST CENTURY PUBLIC ACADEMY
BALANCE SHEET
JUNE 30, 2021**

	Governmental Funds Total
ASSETS	
Cash and Cash Equivalents	\$ 2,378,909
Taxes Receivable	7,119
Due from Primary Government	213,413
Due from Other Funds	184,926
Total Assets	\$ 2,784,367
LIABILITIES AND FUND BALANCE	
Accrued Liabilities	\$ 353,845
Accounts Payable	14,275
Due to Primary Government	60,271
Due to Other Funds	184,926
Total Liabilities	613,317
Fund Balances:	
Restricted for:	
Instructional Materials	2,195
Food Services	237
Capital Projects	1,138,367
Other Purposes	7,662
Debt Service	821,168
Assigned for Subsequent Year/Student Activities	92,063
Unassigned (Deficit)	109,358
Total Fund Balance (Deficit)	2,171,050
Total Liabilities and Fund Balance	\$ 2,784,367

**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, 2021**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 2,171,050
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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	12,055,140
Accumulated Depreciation is	<u>(1,338,932)</u>
 Total Capital Assets	 10,716,208

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	5,151,654
Deferred Inflows of Resources	(587,545)

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	(11,959,113)
Accrued Interest Payable	(45,839)
Net Pension Liability	(9,237,193)
Net OPEB Liability	<u>(1,267,230)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (5,058,008)</u>
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**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, 2021**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Capital Project Fund
		24146	24301	31600
	General Fund	Charter Schools	CARES Act	Capital Improvements HB33
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ 247,642
Federal Sources	-	105,948	89,672	-
State Sources	3,051,796	-	-	-
Fees	13,491	-	-	-
Other Revenue	1,679	-	-	-
Total Revenues	<u>3,066,966</u>	<u>105,948</u>	<u>89,672</u>	<u>247,642</u>
EXPENDITURES				
Instruction	1,998,571	105,948	32,069	-
Support Services - Students	151,686	-	13,340	-
Support Services - Instruction	12,479	-	-	-
Support Services - General Administration	134,776	-	-	2,464
Support Services - School Administration	100,885	-	-	-
Support Services - Central Services	222,791	-	3,500	-
Support Services - Operation and Maintenance of Plant	253,251	-	34,600	-
Support Services - Student Transportation	126,474	-	-	-
Non-Instructional - Food Services Operations	11,338	-	6,163	-
Capital Outlay	190,124	-	-	175,602
Debt Service - Interest Payments	-	-	-	-
Total Expenditures	<u>3,202,375</u>	<u>105,948</u>	<u>89,672</u>	<u>178,066</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(135,409)	-	-	69,576
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	(4,773)	-	-	-
Total Other Financing Sources (Uses)	<u>(4,773)</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	(140,182)	-	-	69,576
Fund Balances - Beginning of Year, as Restated*, **	<u>249,512</u>	<u>-</u>	<u>-</u>	<u>610,608</u>
FUND BALANCES - END OF YEAR	<u>\$ 109,330</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 680,184</u>

*Prior to fiscal year 2021, the 1xxxx funds were reported as separate funds. As a result of a reporting change, these funds are presented as components of the General Fund and the beginning fund balance was restated accordingly. In addition, the restated balance includes the impact of the implementation of GASB 84, if applicable. Refer to the School's combining statement of the General Fund for those reclassified sub-funds and their respective fund balances as restated.

** The Foundation was presented as a discretely presented component unit in FY2020 and is presented as a blended component unit in FY2021.

**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, 2021**

	Major Capital Project Fund	Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	31701	FND	21000	24106
	Capital Improvements SB-9 - Local	FND	Food Services	Entitlement IDEA-B
REVENUES				
Property Taxes	\$ 125,355	\$ -	\$ -	\$ -
Federal Sources	-	-	247	83,124
State Sources	-	-	-	-
Fees	-	-	81	-
Other Revenue	-	611,961	-	-
Total Revenues	125,355	611,961	328	83,124
EXPENDITURES				
Instruction	-	-	-	-
Support Services - Students	-	-	-	83,124
Support Services - Instruction	-	-	-	-
Support Services - General Administration	1,247	14,109	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Non-Instructional - Food Services Operations	-	-	97	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	550,062	-	-
Total Expenditures	1,247	564,171	97	83,124
Excess (Deficiency) of Revenues Over (Under) Expenditures	124,108	47,790	231	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	4,773	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	4,773	-
NET CHANGES IN FUND BALANCES	124,108	47,790	5,004	-
Fund Balances - Beginning of Year, as Restated*, **	283,524	910,769	(4,767)	-
FUND BALANCES - END OF YEAR	\$ 407,632	\$ 958,559	\$ 237	\$ -

**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, 2021**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24154	24305	24306	25153
	Teacher/Principal Training & Recruiting	Governor's Emergency Education Relief Fund (GEERF)	CARES/GEER - Hepa Filters	Title XIX MEDICAID 3/21 Years
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	809	9,304	8,188
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	-	809	9,304	8,188
EXPENDITURES				
Instruction	-	-	-	-
Support Services - Students	-	-	-	43,894
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	809	9,304	-
Support Services - Student Transportation	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Total Expenditures	-	809	9,304	43,894
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	(35,706)
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	-	-	(35,706)
Fund Balances - Beginning of Year, as Restated*, **	-	-	-	42,668
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,962</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, 2021**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	26163	26211	27107	27109
	Golden Apple Foundation	Target School Grants	G.O. Bond Student Library Fund (SB1)	Instructional Materials-GAA of 2019
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	-	-	930	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	-	-	930	-
EXPENDITURES				
Instruction	1,220	-	-	12,654
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	930	-
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	-	-	-	-
Total Expenditures	1,220	-	930	12,654
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,220)	-	-	(12,654)
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	(1,220)	-	-	(12,654)
Fund Balances - Beginning of Year, as Restated*, **	1,220	700	-	12,654
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ 700</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, 2021**

	Non-Major Capital Project Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund
	31200	31400	31700	31703
	Public School Capital Outlay	Special Capital Outlay - State	Capital Improvements SB-9 - State Match	SB-9 State Match Cash
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	245,858	157,939	1,423	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>245,858</u>	<u>157,939</u>	<u>1,423</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 - Student Transportation	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	245,858	157,939	1,423	-
Debt Service - Interest Payments	-	-	-	-
Total Expenditures	<u>245,858</u>	<u>157,939</u>	<u>1,423</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, as Restated*, **	-	-	-	7,446
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,446</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, 2021**

	Governmental Funds Total
REVENUES	
Property Taxes	\$ 372,997
Federal Sources	297,292
State Sources	3,457,946
Fees	13,572
Other Revenue	613,640
Total Revenues	4,755,447
EXPENDITURES	
Instruction	2,150,462
Support Services - Students	292,044
Support Services - Instruction	13,409
Support Services - General Administration	152,596
Support Services - School Administration	100,885
Support Services - Central Services	226,291
Support Services - Operation and Maintenance of Plant	297,964
Support Services - Student Transportation	126,474
Non-Instructional - Food Services Operations	17,598
Capital Outlay	770,946
Debt Service - Interest Payments	550,062
Total Expenditures	4,698,731
Excess (Deficiency) of Revenues Over (Under) Expenditures	56,716
Other Financing Sources (Uses):	
Other Financing Sources - Transfers In	4,773
Other Financing Uses - Transfers Out	(4,773)
Total Other Financing Sources (Uses)	-
NET CHANGES IN FUND BALANCES	56,716
Fund Balances - Beginning of Year, as Restated*, **	2,114,334
FUND BALANCES - END OF YEAR	\$ 2,171,050

**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, 2021**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ 56,716

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	(2,217,112)
Expenses Related to the Net OPEB Liability	67,810

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:

Amortization of Bond Premium	67,142
Change in Accrued Interest	(3,480)

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	152,803
Depreciation Expense	(489,618)

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ (2,365,739)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
21ST CENTURY PUBLIC ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2021
GENERAL FUND**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ 1,660	\$ 1,710	\$ 50
State Sources	3,236,333	3,051,796	3,051,796	-
Federal Sources	-	-	-	-
Total Revenues	<u>3,236,333</u>	<u>3,053,456</u>	<u>3,053,506</u>	<u>50</u>
EXPENDITURES				
Instruction	2,116,543	1,983,716	1,979,193	4,523
Support Services	1,253,231	1,104,314	941,554	162,760
Operation of Non-Instructional Services	18,879	11,400	11,338	62
Capital Outlay	-	190,124	190,124	-
Total Expenditures	<u>3,388,653</u>	<u>3,289,554</u>	<u>3,122,209</u>	<u>167,345</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(152,320)	(236,098)	(68,703)	167,395
DESIGNATED CASH	<u>152,320</u>	<u>236,098</u>	<u>-</u>	<u>(236,098)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(68,703)	<u>\$ (68,703)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			(4,773)	
Adjustments to Revenues (Unbudgeted - Fund 23000)			13,460	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(19,378)	
Adjustments to Revenues			-	
Adjustments to Expenditures			<u>(60,788)</u>	
NET CHANGES IN FUND BALANCES			<u>\$ (140,182)</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
21ST CENTURY PUBLIC ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2021
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	-	106,333	9,431	(96,902)
Total Revenues	-	106,333	9,431	(96,902)
EXPENDITURES				
Instruction	-	106,333	105,948	385
Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	106,333	105,948	385
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(96,517)	(96,517)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(96,517)	<u>\$ (96,517)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			96,517	
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, 2021
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	-	89,767	78,012	(11,755)
Total Revenues	-	89,767	78,012	(11,755)
EXPENDITURES				
Instruction	-	32,077	32,069	8
Support Services	-	51,440	51,440	-
Operation of Non-Instructional Services	-	6,250	6,163	87
Capital Outlay	-	-	-	-
Total Expenditures	-	89,767	89,672	95
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	-	-	(11,660)	(11,660)
DESIGNATED CASH				
	-	-	-	-
NET CHANGES IN FUND BALANCES				
	<u>\$ -</u>	<u>\$ -</u>	(11,660)	<u>\$ (11,660)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			11,660	
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, 2021**

	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	\$ 240,426	\$ 60,271	\$ 2,195	\$ 21,254	\$ 324,146
Due from Other Funds	184,926	-	-	-	184,926
Total Assets	\$ 425,352	\$ 60,271	\$ 2,195	\$ 21,254	\$ 509,072
LIABILITIES AND FUND BALANCE					
Accrued Liabilities	\$ 325,196	\$ -	\$ -	\$ -	\$ 325,196
Accounts Payable	14,275	-	-	-	14,275
Due to Primary Government	-	60,271	-	-	60,271
Total Liabilities	339,471	60,271	-	-	399,742
Fund Balances:					
Restricted for:					
Instructional Materials	-	-	2,195	-	2,195
Assigned for Subsequent Year/Student Activities	70,809	-	-	21,254	92,063
Unassigned (Deficit)	15,072	-	-	-	15,072
Total Fund Balance (Deficit)	85,881	-	2,195	21,254	109,330
Total Liabilities and Fund Balance	\$ 425,352	\$ 60,271	\$ 2,195	\$ 21,254	\$ 509,072

**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, 2021**

	General Fund (Sub-Funds)				Total General Fund
	11000	13000	14000	23000	
	Operational Fund	Transportation Fund	Instructional Materials	Student Activity Funds	
REVENUES					
State Sources	\$ 2,925,322	126,474	\$ -	\$ -	\$ 3,051,796
Fees	1,685	-	-	11,806	13,491
Other Revenue	25	-	-	1,654	1,679
Total Revenues	<u>2,927,032</u>	<u>126,474</u>	<u>-</u>	<u>13,460</u>	<u>3,066,966</u>
EXPENDITURES					
Instruction	1,957,995	-	21,198	19,378	1,998,571
Support Services - Students	151,686	-	-	-	151,686
Support Services - Instruction	12,479	-	-	-	12,479
Support Services - General Administration	134,776	-	-	-	134,776
Support Services - School Administration	100,885	-	-	-	100,885
Support Services - Central Services	222,791	-	-	-	222,791
Support Services - Operation and Maintenance of Plant	253,251	-	-	-	253,251
Support Services - Student Transportation	-	126,474	-	-	126,474
Non-Instructional - Food Services Operations	11,338	-	-	-	11,338
Capital Outlay	190,124	-	-	-	190,124
Total Expenditures	<u>3,035,325</u>	<u>126,474</u>	<u>21,198</u>	<u>19,378</u>	<u>3,202,375</u>
Excess (Deficiency) of Revenues					
Over (Under) Expenditures	(108,293)	-	(21,198)	(5,918)	(135,409)
Other Financing Sources (Uses):					
Other Financing Sources - Transfers In	-	-	-	-	-
Other Financing Uses - Transfers Out	(4,773)	-	-	-	(4,773)
Total Other Financing Sources (Uses)	<u>(4,773)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(4,773)</u>
NET CHANGES IN FUND BALANCES	(113,066)	-	(21,198)	(5,918)	(140,182)
Fund Balances - Beginning of Year, as Restated	198,947	-	23,393	27,172	249,512
FUND BALANCES - END OF YEAR	<u>\$ 85,881</u>	<u>\$ -</u>	<u>\$ 2,195</u>	<u>\$ 21,254</u>	<u>\$ 109,330</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
21ST CENTURY PUBLIC ACADEMY
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2021**

<u>Name of Depository</u>	<u>Description of Pledged Collateral (Maturity)</u>	<u>Fair/Par Market Value June 30, 2021</u>	<u>Safekeeping Agent</u>
Wells Fargo	3132A5HB4 (7/2047)	\$ 287,286	Bank of New York Mellon
Wells Fargo	3132A5HB4 (7/2047)	213,994	Bank of New York Mellon
Wells Fargo	3132A5HB4 (7/2047)	265,763	Bank of New York Mellon
Wells Fargo	3132A5HB4 (7/2047)	<u>480,572</u>	
		<u>\$ 1,247,615</u>	
	Total Amount on Deposit	\$ 1,433,874	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	1,183,874	
	50% Collateral Requirement	591,937	
	Total Pledged	<u>1,247,615</u>	
	Over (Under) Pledged	<u>\$ 655,678</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
21ST CENTURY PUBLIC ACADEMY
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2021

	Primary Government Wells Fargo
Operating Account	\$ 1,403,203
Activity Account	30,671
Reconciling Items	(13,574)
Reconciled Balance at June 30, 2021	1,420,300
Plus: Petty Cash	50
Plus: Blended Component Unit (Foundation)	958,559
Balance per Statement of Net Position	\$ 2,378,909

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
21ST CENTURY PUBLIC ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2021**

	Operational Account 11000	Pupil Transportation 13000	Instructional Materials 14000	Food Services 21000
June 30 2020 Cash (Book Balance)	\$ 273,325	\$ -	\$ 23,393	\$ 50
June 30 2020 Payroll Liabilities	(247,419)	-	-	-
June 30 2020 Temporary Interfund Loans	186,799	-	-	(4,817)
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-
June 30 2020 Cash Available to Budget	212,705	-	23,393	(4,767)
2020-2021 Revenue	2,927,032	126,474	-	328
2020-2021 Expenditures	(3,034,808)	(66,203)	(21,198)	(97)
Permanent Cash Transfers/Reversions	(4,773)	-	-	4,773
Adjustments	-	-	-	-
June 30 2021 Cash Available to Budget	100,156	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 (Book Balance)	<u>\$ 240,426</u>	<u>\$ 60,271</u>	<u>\$ 2,195</u>	<u>\$ 237</u>
Reconciliation to PED Cash Report Line 7				
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	-	-	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ 100,156</u>	<u>\$ 60,271</u>	<u>\$ 2,195</u>	<u>\$ 237</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, 2021**

	Student Activity 23000	Projects Account 24000	Direct Account 25000	Local Grants Fund 26000
June 30 2020 Cash (Book Balance)	\$ 27,172	\$ -	\$ 39,479	\$ 1,920
June 30 2020 Payroll Liabilities	-	(15,154)	-	-
June 30 2020 Temporary Interfund Loans	-	(102,661)	-	-
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-
June 30 2020 Cash Available to Budget	27,172	(117,815)	39,479	1,920
2020-2021 Revenue	13,460	200,309	11,377	-
2020-2021 Expenditures	(19,378)	(288,857)	(43,894)	(1,220)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2021 Cash Available to Budget	21,254	(206,363)	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 (Book Balance)	<u>\$ 21,254</u>	<u>\$ 162</u>	<u>\$ 6,962</u>	<u>\$ 700</u>
Reconciliation to PED Cash Report Line 7				
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)	-	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ 21,254</u>	<u>\$ (206,363)</u>	<u>\$ 6,962</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, 2021**

	State Flowthrough Fund 27000	Public School Capital Outlay 31200	Special Capital Outlay 31400	Capital Improve. HB 33 31600
June 30 2020 Cash (Book Balance)	\$ 12,654	\$ -	\$ -	\$ 607,108
June 30 2020 Payroll Liabilities	-	-	-	-
June 30 2020 Temporary Interfund Loans	(2,731)	-	(76,141)	-
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-
June 30 2020 Cash Available to Budget	9,923	-	(76,141)	607,108
2020-2021 Revenue	2,731	245,858	229,384	246,395
2020-2021 Expenditures	(13,584)	(245,858)	(157,939)	(178,066)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2021 Cash Available to Budget	(930)	-	(4,696)	675,437
June 30 2021 Payroll Liabilities	-	-	-	-
June 30 2021 Temporary Interfund Loans	930	-	4,697	-
June 30 2021 Adjustments/Reconciling Differences	-	-	(1)	(1)
June 30 2021 Cash (Book Balance)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 675,436</u>
Reconciliation to PED Cash Report Line 7				
June 30 2021 Cash (Book Balance)	\$ -	\$ -	\$ -	\$ 675,436
June 30 2021 Payroll Liabilities	-	-	-	-
June 30 2021 Temporary Interfund Loans	(930)	-	(4,697)	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ (930)</u>	<u>\$ -</u>	<u>\$ (4,697)</u>	<u>\$ 675,436</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, 2021**

	Capital Improve. SB 9 State 31700	Capital Improve. SB 9 Local 31701	Capital Improve. SB 9 State Cash 31703	Total Primary Government	
June 30 2020 Cash (Book Balance)	\$ -	\$ 281,777	\$ 7,446	\$ 1,274,324	
June 30 2020 Payroll Liabilities	-	-	-	(262,573)	
June 30 2020 Temporary Interfund Loans	-	-	-	449	
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-	
June 30 2020 Cash Available to Budget	-	281,777	7,446	1,012,200	
2020-2021 Revenue	-	124,731	-	4,128,079	
2020-2021 Expenditures	(1,423)	(1,247)	-	(4,073,772)	
Permanent Cash Transfers/Reversions	-	-	-	-	
Adjustments	-	-	-	-	
June 30 2021 Cash Available to Budget	(1,423)	405,261	7,446	1,066,507	
June 30 2021 Payroll Liabilities	-	-	-	353,845	
June 30 2021 Temporary Interfund Loans	1,423	-	-	-	
June 30 2021 Adjustments/Reconciling Differences	-	-	-	(2)	
June 30 2021 Cash (Book Balance)	\$ -	\$ 405,261	\$ 7,446	1,420,350	
				958,559	Per Foundation
				<u>\$ 2,378,909</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7					
June 30 2021 Cash (Book Balance)	\$ -	\$ 405,261	\$ 7,446	\$ 1,420,350	
June 30 2021 Payroll Liabilities	-	-	-	(353,845)	
June 30 2021 Temporary Interfund Loans	(1,423)	-	-	-	
Audit Adjustments and Reclassifications	-	-	-	-	
Line 7 PED Cash Report June 30 2021*	<u>\$ (1,423)</u>	<u>\$ 405,261</u>	<u>\$ 7,446</u>	<u>\$ 1,066,505</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, 2021**

	Governmental Activities
ASSETS	
Cash and Cash Equivalents	\$ 98,540
Due from Primary Government	14,654
Prepaid Expenses and Other Assets	7,375
Capital Assets, Net of Accumulated Depreciation:	
Furniture, Fixtures, and Equipment	51,279
TOTAL ASSETS	171,848
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	55,285
Deferred Outflows of Resources OPEB Amounts	7,814
TOTAL DEFERRED OUTFLOWS OF RESOURCES	63,099
LIABILITIES	
Accrued Liabilities	46,290
Accounts Payable	15,073
TOTAL LIABILITIES	61,363
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	-
Deferred Inflows of Resources OPEB Amounts	-
TOTAL DEFERRED INFLOWS OF RESOURCES	-
NET POSITION	
Net Investment in Capital Assets	51,279
Restricted for:	
Food Services	72
Other Purposes	44,039
Unrestricted	78,194
TOTAL NET POSITION	\$ 173,584

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ACES TECHNICAL CHARTER SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2021**

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	\$ 551,202	\$ -	\$ 176,618	\$ 64,099	\$ (310,485)
Support Services - Students	28,184	-	11,454	-	(16,730)
Support Services - Instruction	-	-	-	-	-
Support Services - General Administration	143,028	-	12,658	-	(130,370)
Support Services - School Administration	7,456	-	-	-	(7,456)
Support Services - Central Services	62,521	-	22,575	-	(39,946)
Support Services - Operation and Maintenance of Plant	90,166	-	5,953	-	(84,213)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	1,202	-	-	-	(1,202)
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	3,960	-	3,895	-	(65)
Interest Expense	-	-	-	-	-
Unallocated*	33,628	-	-	33,628	-
Total Governmental Activities	\$ 921,347	\$ -	\$ 233,153	\$ 97,727	(590,467)

GENERAL REVENUES

State Equalization Guarantee	495,957
Property Taxes	-
Miscellaneous	260,791
Total General Revenues	756,748

CHANGE IN NET POSITION

	166,281
Net Position - Beginning of Year	7,303

NET POSITION - END OF YEAR

\$ 173,584

*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, 2021**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund</u> 24146	<u>Major Special Revenue Fund</u> 26220	<u>Major Special Revenue Fund</u> FND
	General Fund	Charter Schools	Charter School Growth Fund	ACES Foundation
ASSETS				
Cash and Cash Equivalents	\$ 41,707	\$ -	\$ 18,772	\$ 37,989
Due from Primary Government	-	12,989	-	-
Other Assets	-	7,375	-	-
Due from Other Funds	10,518	-	-	-
Total Assets	<u>\$ 52,225</u>	<u>\$ 20,364</u>	<u>\$ 18,772</u>	<u>\$ 37,989</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 34,033	\$ -	\$ 12,257	\$ -
Accounts Payable	10,472	4,136	465	-
Due to Other Funds	-	8,853	-	-
Total Liabilities	<u>44,505</u>	<u>12,989</u>	<u>12,722</u>	<u>-</u>
Fund Balances:				
Nonspendable	-	7,375	-	-
Restricted for:				
Food Services	-	-	-	-
Other Purposes	-	-	6,050	37,989
Unassigned (Deficit)	7,720	-	-	-
Total Fund Balance (Deficit)	<u>7,720</u>	<u>7,375</u>	<u>6,050</u>	<u>37,989</u>
Total Liabilities and Fund Balance	<u>\$ 52,225</u>	<u>\$ 20,364</u>	<u>\$ 18,772</u>	<u>\$ 37,989</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ACES TECHNICAL CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund 21000	Non-Major Special Revenue Fund 24106	Non-Major Special Revenue Fund 24303	Non-Major Special Revenue Fund 24305
	Food Services	Entitlement IDEA- B	CARES Act - SEA Reserve	Governor's Emergency Education Relief
ASSETS				
Cash and Cash Equivalents	\$ 72	\$ -	\$ -	\$ -
Due from Primary Government	-	1,665	-	-
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 72	\$ 1,665	\$ -	\$ -
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	1,665	-	-
Total Liabilities	-	1,665	-	-
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Food Services	72	-	-	-
Other Purposes	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	72	-	-	-
Total Liabilities and Fund Balance	\$ 72	\$ 1,665	\$ -	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ACES TECHNICAL CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund 24306	Non-Major Capital Project Fund 31200	
	CARES/GEER - Hepa Filters	Public School Capital Outlay	Governmental Funds Total
ASSETS			
Cash and Cash Equivalents	\$ -	\$ -	\$ 98,540
Due from Primary Government	-	-	14,654
Other Assets	-	-	7,375
Due from Other Funds	-	-	10,518
	<u>-</u>	<u>-</u>	<u>10,518</u>
Total Assets	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 131,087</u>
LIABILITIES AND FUND BALANCE			
Accrued Liabilities	\$ -	\$ -	\$ 46,290
Accounts Payable	-	-	15,073
Due to Other Funds	-	-	10,518
Total Liabilities	<u>-</u>	<u>-</u>	<u>71,881</u>
Fund Balances:			
Nonspendable	-	-	7,375
Restricted for:			
Food Services	-	-	72
Other Purposes	-	-	44,039
Unassigned (Deficit)	-	-	7,720
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>59,206</u>
Total Liabilities and Fund Balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 131,087</u>

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, 2021

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$	59,206
<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		64,099
Accumulated Depreciation is		<u>(12,820)</u>
Total Capital Assets		51,279
<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		63,099
Deferred Inflows of Resources		<u>-</u>
Net Position of Governmental Activities (Statement of Net Position)	\$	<u>173,584</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, 2021**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Special Revenue Fund
	11000	24146	26220	FND
	General Fund	Charter Schools	Charter School Growth Fund	ACES Foundation
REVENUES				
Federal Sources	\$ -	\$ 273,581	\$ -	\$ -
State Sources	495,957	-	-	-
Other Revenue	600	-	221,000	260,191
Total Revenues	<u>496,557</u>	<u>273,581</u>	<u>221,000</u>	<u>260,191</u>
EXPENDITURES				
Instruction	226,279	235,717	180,819	-
Support Services - Students	623	-	16,107	-
Support Services - General Administration	148,135	12,658	-	-
Support Services - School Administration	3,456	-	4,000	-
Support Services - Central Services	25,922	22,575	14,024	-
Support Services - Operation and Maintenance of Plant	84,213	2,631	-	-
Support Services - Other	-	-	-	222,202
Non-Instructional - Food Services Operations	137	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>488,765</u>	<u>273,581</u>	<u>214,950</u>	<u>222,202</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	7,792	-	6,050	37,989
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	7,792	-	6,050	37,989
Fund Balances - Beginning of Year	(72)	7,375	-	-
FUND BALANCES - END OF YEAR	<u>\$ 7,720</u>	<u>\$ 7,375</u>	<u>\$ 6,050</u>	<u>\$ 37,989</u>

*The ACES Foundation does not have a legally adopted budget

**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, 2021**

	Non-Major Special Revenue Fund 21000	Non-Major Special Revenue Fund 24106	Non-Major Special Revenue Fund 24303	Non-Major Special Revenue Fund 24305
	Food Services	Entitlement IDEA- B	CARES Act - SEA Reserve	Governor's Emergency Education Relief Fund (GEERF)
REVENUES				
Federal Sources	\$ 3,895	\$ 11,454	\$ 5,000	\$ 345
State Sources	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	3,895	11,454	5,000	345
EXPENDITURES				
Instruction	-	-	5,000	-
Support Services - Students	-	11,454	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	345
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	3,823	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	3,823	11,454	5,000	345
Excess (Deficiency) of Revenues Over (Under) Expenditures	72	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	72	-	-	-
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	\$ 72	\$ -	\$ -	\$ -

**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, 2021**

	Non-Major Special Revenue Fund	Non-Major Capital Project Fund	
	24306	31200	
	CARES/GEER - Hepa Filters	Public School Capital Outlay	Governmental Funds Total
REVENUES			
Federal Sources	\$ 2,977	\$ -	\$ 297,252
State Sources	-	33,628	529,585
Other Revenue	-	-	481,791
Total Revenues	<u>2,977</u>	<u>33,628</u>	<u>1,308,628</u>
EXPENDITURES			
Instruction	-	-	647,815
Support Services - Students	-	-	28,184
Support Services - General Administration	-	-	160,793
Support Services - School Administration	-	-	7,456
Support Services - Central Services	-	-	62,521
Support Services - Operation and Maintenance of Plant	2,977	-	90,166
Support Services - Other	-	-	222,202
Non-Instructional - Food Services Operations	-	-	3,960
Capital Outlay	-	33,628	33,628
Total Expenditures	<u>2,977</u>	<u>33,628</u>	<u>1,256,725</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	51,903
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	-	-	51,903
Fund Balances - Beginning of Year	-	-	7,303
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 59,206</u>

**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, 2021**

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	\$	51,903
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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		55,285
Expenses Related to the Net OPEB Liability		7,814

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		64,099
Depreciation Expense		<u>(12,820)</u>

Change in Net Position of Governmental Activities (Statement of Activities)	\$	<u>166,281</u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ACES TECHNICAL CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2021
GENERAL FUND**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ 600	\$ 600
State Sources	-	-	495,957	495,957
Federal Sources	-	-	-	-
Total Revenues	-	-	496,557	496,557
EXPENDITURES				
Instruction	588,557	227,670	226,279	1,391
Support Services	416,073	268,150	251,877	16,273
Operation of Non-Instructional Services	-	137	137	-
Capital Outlay	-	-	-	-
Total Expenditures	1,004,630	495,957	478,293	17,664
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	(1,004,630)	(495,957)	18,264	514,221
DESIGNATED CASH				
	1,004,630	495,957	-	(495,957)
NET CHANGES IN FUND BALANCES				
	\$ -	\$ -	18,264	\$ 18,264
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			-	
Adjustments to Expenditures			(10,472)	
NET CHANGES IN FUND BALANCES				
			\$ 7,792	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ACES TECHNICAL CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2021
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	280,628	282,850	299,427	16,577
Total Revenues	<u>280,628</u>	<u>282,850</u>	<u>299,427</u>	<u>16,577</u>
EXPENDITURES				
Instruction	170,003	244,983	231,581	13,402
Support Services	110,625	37,867	37,864	3
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>280,628</u>	<u>282,850</u>	<u>269,445</u>	<u>13,405</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	-	-	29,982	29,982
DESIGNATED CASH				
	-	-	-	-
NET CHANGES IN FUND BALANCES				
	<u>\$ -</u>	<u>\$ -</u>	29,982	<u>\$ 29,982</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			(25,846)	
Adjustments to Expenditures			<u>(4,136)</u>	
NET CHANGES IN FUND BALANCES				
			<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ACES TECHNICAL CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2021
CHARTER SCHOOL GROWTH FUND (FUND 26220)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ 221,000	\$ 221,000
State Sources	-	-	-	-
Federal Sources	-	-	-	-
Total Revenues	-	-	221,000	221,000
EXPENDITURES				
Instruction	-	182,089	180,819	1,270
Support Services	-	38,911	33,666	5,245
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	221,000	214,485	6,515
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	-	(221,000)	6,515	227,515
DESIGNATED CASH				
	-	221,000	-	(221,000)
NET CHANGES IN FUND BALANCES				
	<u>\$ -</u>	<u>\$ -</u>	6,515	<u>\$ 6,515</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			-	
Adjustments to Expenditures			(465)	
NET CHANGES IN FUND BALANCES				
			<u>\$ 6,050</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ACES TECHNICAL CHARTER SCHOOL
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2021**

<u>Name of Depository</u>	<u>Description of Pledged Collateral (Maturity)</u>	<u>Fair/Par Market Value June 30, 2021</u>	<u>Safekeeping Agent</u>
N/A	N/A	\$ -	N/A
		<u>\$ -</u>	
	Total Amount on Deposit	\$ 70,647	
	Less: FDIC	<u>(70,647)</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, 2021

	Primary Government Wells Fargo
Operating Account	\$ 70,647
Reconciling Items	(10,096)
Reconciled Balance at June 30, 2021	60,551
Plus: Blended Component Unit (Foundation)	37,989
Balance per Statement of Net Position	\$ 98,540

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ACES TECHNICAL CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2021**

	Operational Account 11000	Food Services 21000	Projects Account 24000	Local Grants Fund 26000
June 30 2020 Cash (Book Balance)	\$ (72)	\$ -	\$ (38,835)	\$ -
June 30 2020 Payroll Liabilities	-	-	-	-
June 30 2020 Temporary Interfund Loans	-	-	-	-
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-
June 30 2020 Cash Available to Budget	(72)	-	(38,835)	-
2020-2021 Revenue	496,557	3,895	317,538	221,000
2020-2021 Expenditures	(478,293)	(3,823)	(289,221)	(214,485)
Permanent Cash Transfers/Reversions Adjustments	-	-	-	-
June 30 2021 Cash Available to Budget	18,192	72	(10,518)	6,515
June 30 2021 Payroll Liabilities	34,033	-	-	12,257
June 30 2021 Temporary Interfund Loans	(10,518)	-	10,518	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash (Book Balance)	<u>\$ 41,707</u>	<u>\$ 72</u>	<u>\$ -</u>	<u>\$ 18,772</u>
Reconciliation to PED Cash Report Line 7				
June 30 2021 Cash (Book Balance)	\$ 41,707	\$ 72	\$ -	\$ 18,772
June 30 2021 Payroll Liabilities	(34,033)	-	-	(12,257)
June 30 2021 Temporary Interfund Loans	10,518	-	(10,518)	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ 18,192</u>	<u>\$ 72</u>	<u>\$ (10,518)</u>	<u>\$ 6,515</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, 2021**

	Public School Capital Outlay 31200	Total Primary Government	
June 30 2020 Cash (Book Balance)	\$ -	\$ (38,907)	
June 30 2020 Payroll Liabilities	-	-	
June 30 2020 Temporary Interfund Loans	-	-	
June 30 2020 Adjustments/Reconciling Differences	-	-	
June 30 2020 Cash Available to Budget	-	(38,907)	
2020-2021 Revenue	33,628	1,072,618	
2020-2021 Expenditures	(33,628)	(1,019,450)	
Permanent Cash Transfers/Reversions	-	-	
Adjustments	-	-	
June 30 2021 Cash Available to Budget	-	14,261	
June 30 2021 Payroll Liabilities	-	46,290	
June 30 2021 Temporary Interfund Loans	-	-	
June 30 2021 Adjustments/Reconciling Differences	-	-	
June 30 2021 Cash (Book Balance)	\$ -	60,551	
		37,989	Foundation
		\$ 98,540	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7			
June 30 2021 Cash (Book Balance)	\$ -	\$ 60,551	
June 30 2021 Payroll Liabilities	-	(46,290)	
June 30 2021 Temporary Interfund Loans	-	-	
Audit Adjustments and Reclassifications	-	-	
Line 7 PED Cash Report June 30 2021*	\$ -	\$ 14,261	

* 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, 2021**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 3,383,570
Taxes Receivable	7,787
Due from Primary Government	284,826
Capital Assets Not Being Depreciated:	
Land and Land Improvements	1,402,136
Construction in Process	4,000
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	6,712,953
Furniture, Fixtures, and Equipment	112,846
TOTAL ASSETS	<u>11,908,118</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	6,426,984
Deferred Outflows of Resources OPEB Amounts	562,115
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>6,989,099</u>
LIABILITIES	
Accrued Liabilities	359,567
Accounts Payable	48,420
Due to Primary Government	18,048
Accrued Interest Payable	32,674
Noncurrent Liabilities:	
Long Term Debt - Due Within One Year	198,989
Long Term Debt - Due in More Than One Year	6,679,687
Net Pension Liability	13,351,168
Net OPEB Liability	1,839,542
TOTAL LIABILITIES	<u>22,528,095</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	343,554
Deferred Inflows of Resources OPEB Amounts	943,455
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>1,287,009</u>
NET POSITION	
Net Investment in Capital Assets	1,353,259
Restricted for:	
Food Services	196,400
Capital Projects	1,531,739
Other Purposes	59,900
Unrestricted	(8,059,185)
TOTAL NET POSITION	<u><u>\$ (4,917,887)</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE BILINGUAL ACADEMY
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2021**

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	\$ 4,612,452	\$ 1,045	\$ 466,613	\$ -	\$ (4,144,794)
Support Services - Students	586,765	-	226,358	-	(360,407)
Support Services - Instruction	12,078	-	3,405	-	(8,673)
Support Services - General Administration	446,264	-	-	-	(446,264)
Support Services - School Administration	392,725	-	-	-	(392,725)
Support Services - Central Services	143,162	-	-	-	(143,162)
Support Services - Operation and Maintenance of Plant	490,981	-	20,283	-	(470,698)
Support Services - Student Transportation	112,980	-	-	-	(112,980)
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	333,386	-	198,413	-	(134,973)
Interest Expense	210,484	-	-	-	(210,484)
Unallocated*	301,872	-	352,536	286,773	337,437
Total Governmental Activities	\$ 7,643,149	\$ 1,045	\$ 1,267,608	\$ 286,773	(6,087,723)

GENERAL REVENUES

State Equalization Guarantee	4,177,038
Property Taxes	429,768
Miscellaneous	32,353
Total General Revenues	4,639,159

CHANGE IN NET POSITION

	(1,448,564)
Net Position - Beginning of Year	(3,469,323)

NET POSITION - END OF YEAR

\$ (4,917,887)

*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, 2021**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund 24101</u>	<u>Major Special Revenue Fund 27149</u>	<u>Major Capital Project Fund 31600</u>
	General Fund	Title I - IASA	PreK Initiative	Capital Improvements HB33
ASSETS				
Cash and Cash Equivalents	\$ 1,484,996	\$ 537	\$ -	\$ 978,003
Taxes Receivable	-	-	-	5,190
Due from Primary Government	-	84,315	89,617	-
Prepaid Expenses	-	-	-	48,827
Due from Other Funds	168,245	-	-	-
	<u>1,653,241</u>	<u>84,852</u>	<u>89,617</u>	<u>1,032,020</u>
Total Assets	<u>\$ 1,653,241</u>	<u>\$ 84,852</u>	<u>\$ 89,617</u>	<u>\$ 1,032,020</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 289,503	\$ 24,274	\$ 27,368	\$ -
Accounts Payable	12,880	-	-	17,045
Due to Primary Government	18,048	-	-	-
Unearned Revenue	-	-	-	-
Due to Other Funds	-	60,578	62,249	-
Total Liabilities	<u>320,431</u>	<u>84,852</u>	<u>89,617</u>	<u>17,045</u>
Fund Balances:				
Nonspendable	-	-	-	48,827
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	966,148
Other Purposes	-	-	-	-
Assigned for Student Activities/Student Support	1	-	-	-
Assigned for Subsequent Year	1,223,432	-	-	-
Unassigned (Deficit)	109,377	-	-	-
Total Fund Balance (Deficit)	<u>1,332,810</u>	<u>-</u>	<u>-</u>	<u>1,014,975</u>
Total Liabilities and Fund Balance	<u>\$ 1,653,241</u>	<u>\$ 84,852</u>	<u>\$ 89,617</u>	<u>\$ 1,032,020</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE BILINGUAL ACADEMY
BALANCE SHEET
JUNE 30, 2021**

	Major Capital Project Fund	Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	31701	FND	21000	24106
	Capital Improvements SB-9			
	- Local	School Foundation	Food Services	Entitlement IDEA-B
ASSETS				
Cash and Cash Equivalents	\$ 554,417	\$ 129,299	\$ 194,467	\$ -
Taxes Receivable	2,597	-	-	-
Due from Primary Government	-	-	24,341	30,445
Prepaid Expenses	-	-	-	-
Due from Other Funds	-	-	-	-
	<u>557,014</u>	<u>129,299</u>	<u>218,808</u>	<u>30,445</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ 4,020	\$ 8,734
Accounts Payable	107	-	18,388	-
Due to Primary Government	-	-	-	-
Unearned Revenue	-	48,827	-	-
Due to Other Funds	-	-	-	21,711
Total Liabilities	<u>107</u>	<u>48,827</u>	<u>22,408</u>	<u>30,445</u>
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Food Services	-	-	196,400	-
Capital Projects	556,907	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities/Student Support	-	80,472	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>556,907</u>	<u>80,472</u>	<u>196,400</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 557,014</u>	<u>\$ 129,299</u>	<u>\$ 218,808</u>	<u>\$ 30,445</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE BILINGUAL ACADEMY
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund 24153	Non-Major Special Revenue Fund 24189	Non-Major Special Revenue Fund 24301	Non-Major Special Revenue Fund 24305 Governor's Emergency Education Relief Fund (GEERF)
	English Language Acquisition	Title IV	CARES Act	
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	550	2,884	21,645	891
Prepaid Expenses	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 550	\$ 2,884	\$ 21,645	\$ 891
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ 699	\$ 4,969	\$ -
Accounts Payable	-	-	-	-
Due to Primary Government	-	-	-	-
Unearned Revenue	-	-	-	-
Due to Other Funds	550	2,185	16,676	891
Total Liabilities	550	2,884	21,645	891
Fund Balances:				
Nonspendable	-	-	-	-
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	\$ 550	\$ 2,884	\$ 21,645	\$ 891

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE BILINGUAL ACADEMY
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund 25152	Non-Major Special Revenue Fund 27107	Non-Major Special Revenue Fund 27109	Non-Major Capital Project Fund 31200
	Title XIX MEDICAID 0/2 Years	G.O. Bond Student Library Fund (SB1)	Instructional Materials-GAA of 2019	Public School Capital Outlay
ASSETS				
Cash and Cash Equivalents	\$ 30,039	\$ -	\$ 3,128	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	26,733	3,405	-	-
Prepaid Expenses	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 56,772	\$ 3,405	\$ 3,128	\$ -
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Primary Government	-	-	-	-
Unearned Revenue	-	-	-	-
Due to Other Funds	-	3,405	-	-
Total Liabilities	-	3,405	-	-
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	56,772	-	3,128	-
Assigned for Student Activities/Student Support	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	56,772	-	3,128	-
Total Liabilities and Fund Balance	\$ 56,772	\$ 3,405	\$ 3,128	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE BILINGUAL ACADEMY
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Capital Project Fund 31703	
	SB-9 State Match Cash	Governmental Funds Total
ASSETS		
Cash and Cash Equivalents	\$ 8,684	\$ 3,383,570
Taxes Receivable	-	7,787
Due from Primary Government	-	284,826
Prepaid Expenses	-	48,827
Due from Other Funds	-	168,245
	-	168,245
Total Assets	\$ 8,684	\$ 3,893,255
LIABILITIES AND FUND BALANCE		
Accrued Liabilities	\$ -	\$ 359,567
Accounts Payable	-	48,420
Due to Primary Government	-	18,048
Unearned Revenue	-	48,827
Due to Other Funds	-	168,245
Total Liabilities	-	643,107
Fund Balances:		
Nonspendable	-	48,827
Restricted for:		
Food Services	-	196,400
Capital Projects	8,684	1,531,739
Other Purposes	-	59,900
Assigned for Student Activities/Student Support	-	80,473
Assigned for Subsequent Year	-	1,223,432
Unassigned (Deficit)	-	109,377
Total Fund Balance (Deficit)	8,684	3,250,148
Total Liabilities and Fund Balance	\$ 8,684	\$ 3,893,255

**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, 2021**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 3,250,148
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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	11,113,136
Accumulated Depreciation is	<u>(2,881,201)</u>

Total Capital Assets	8,231,935
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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	6,989,099
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Deferred Inflows of Resources	(1,287,009)
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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	(6,878,676)
Accrued Interest Payable	(32,674)
Net Pension Liability	(13,351,168)
Net OPEB Liability	<u>(1,839,542)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (4,917,887)</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, 2021**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Capital Project Fund
		24101	27149	31600
	General Fund	Title I - IASA	PreK Initiative	Capital Improvements HB33
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ 285,309
Federal Sources	-	244,019	-	-
State Sources	4,177,038	-	210,292	-
Fees	1,045	-	-	-
Other Revenue	30,285	-	-	-
Total Revenues	4,208,368	244,019	210,292	285,309
EXPENDITURES				
Instruction	2,030,273	79,488	210,292	-
Support Services - Students	178,459	164,531	-	-
Support Services - Instruction	8,673	-	-	-
Support Services - General Administration	255,696	-	-	2,801
Support Services - School Administration	214,124	-	-	-
Support Services - Central Services	108,406	-	-	-
Support Services - Operation and Maintenance of Plant	437,644	-	-	-
Support Services - Student Transportation	112,980	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	524,716
Debt Service - Issuance Costs	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	3,346,255	244,019	210,292	527,517
Excess (Deficiency) of Revenues Over (Under) Expenditures	862,113	-	-	(242,208)
Other Financing Sources (Uses):				
Debt Refunding	-	-	-	-
Proceeds From Debt Issuance	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	862,113	-	-	(242,208)
Fund Balances - Beginning of Year	470,697	-	-	1,257,183
FUND BALANCES - END OF YEAR	<u>\$ 1,332,810</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,014,975</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, 2021**

	Major Capital Project Fund	Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	31701	FND	21000	24106
	Capital Improvements SB-9 - Local	School Foundation	Food Services	Entitlement IDEA-B
REVENUES				
Property Taxes	\$ 144,459	\$ -	\$ -	\$ -
Federal Sources	-	-	198,413	72,560
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	584,292	2,068	-
Total Revenues	<u>144,459</u>	<u>584,292</u>	<u>200,481</u>	<u>72,560</u>
EXPENDITURES				
Instruction	-	-	-	72,560
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	1,419	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	34,756	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Non-Instructional - Food Services Operations	-	-	177,242	-
Capital Outlay	30,138	-	-	-
Debt Service - Issuance Costs	-	96,334	-	-
Debt Service - Interest Payments	-	411,419	-	-
Debt Service - Principal Payments	-	104,324	-	-
Total Expenditures	<u>31,557</u>	<u>646,833</u>	<u>177,242</u>	<u>72,560</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	112,902	(62,541)	23,239	-
Other Financing Sources (Uses):				
Debt Refunding	-	(6,841,881)	-	-
Proceeds From Debt Issuance	-	6,983,000	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>141,119</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	112,902	78,578	23,239	-
Fund Balances - Beginning of Year	<u>444,005</u>	<u>1,894</u>	<u>173,161</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 556,907</u>	<u>\$ 80,472</u>	<u>\$ 196,400</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, 2021**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24153	24189	24301	24305
	English Language Acquisition	Title IV	CARES Act	Governor's Emergency Education Relief Fund (GEERF)
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	550	2,884	148,704	891
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	550	2,884	148,704	891
EXPENDITURES				
Instruction	550	2,884	100,839	-
Support Services - Students	-	-	28,473	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	19,392	891
Support Services - Student Transportation	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Issuance Costs	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	550	2,884	148,704	891
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Debt Refunding	-	-	-	-
Proceeds From 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	\$ -	\$ -	\$ -	\$ -

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, 2021**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Capital Project Fund
	25152	27107	27109	31200
	Title XIX MEDICAID 0/2 Years	G.O. Bond Student Library Fund (SB1)	Instructional Materials-GAA of 2019	Public School Capital Outlay
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	33,354	-	-	-
State Sources	-	3,405	-	286,773
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>33,354</u>	<u>3,405</u>	<u>-</u>	<u>286,773</u>
EXPENDITURES				
Instruction	-	-	-	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	3,405	-	-
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	-	-	-	286,773
Debt Service - Issuance Costs	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>-</u>	<u>3,405</u>	<u>-</u>	<u>286,773</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	33,354	-	-	-
Other Financing Sources (Uses):				
Debt Refunding	-	-	-	-
Proceeds From 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	33,354	-	-	-
Fund Balances - Beginning of Year	<u>23,418</u>	<u>-</u>	<u>3,128</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 56,772</u>	<u>\$ -</u>	<u>\$ 3,128</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, 2021**

	Non-Major Capital Project Fund	
	31703	
	SB-9 State Match Cash	Governmental Funds Total
REVENUES		
Property Taxes	\$ -	\$ 429,768
Federal Sources	-	701,375
State Sources	-	4,677,508
Fees	-	1,045
Other Revenue	-	616,645
Total Revenues	-	6,426,341
EXPENDITURES		
Instruction	-	2,496,886
Support Services - Students	-	371,463
Support Services - Instruction	-	12,078
Support Services - General Administration	-	259,916
Support Services - School Administration	-	214,124
Support Services - Central Services	-	143,162
Support Services - Operation and Maintenance of Plant	-	457,927
Support Services - Student Transportation	-	112,980
Non-Instructional - Food Services Operations	-	177,242
Capital Outlay	-	841,627
Debt Service - Issuance Costs	-	96,334
Debt Service - Interest Payments	-	411,419
Debt Service - Principal Payments	-	104,324
Total Expenditures	-	5,699,482
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	726,859
Other Financing Sources (Uses):		
Debt Refunding	-	(6,841,881)
Proceeds From Debt Issuance	-	6,983,000
Other Financing Sources - Transfers In	-	-
Other Financing Uses - Transfers Out	-	-
Total Other Financing Sources (Uses)	-	141,119
NET CHANGES IN FUND BALANCES	-	867,978
Fund Balances - Beginning of Year	8,684	2,382,170
FUND BALANCES - END OF YEAR	<u>\$ 8,684</u>	<u>\$ 3,250,148</u>

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, 2021**

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	\$	867,978
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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		(2,967,655)
Expenses Related to the Net OPEB Liability		178,841

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		200,935
Contribution of Capital (In-kind contribution to service debt)		352,536
Debt Refunding		6,841,881
Principal Payments on Long-Term Debt and Capital Leases		104,324
Issuance of Debt		(6,983,000)

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		251,477
Depreciation Expense		(295,881)
		(44,404)
Excess of Depreciation Expense Over Capital Outlay		(44,404)

Change in Net Position of Governmental Activities (Statement of Activities)	\$	(1,448,564)
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE BILINGUAL ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2021
GENERAL FUND**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ 38,364	\$ 42,979	\$ 4,615
State Sources	4,054,472	4,177,038	4,177,038	-
Federal Sources	-	-	-	-
Total Revenues	4,054,472	4,215,402	4,220,017	4,615
EXPENDITURES				
Instruction	2,712,859	2,947,905	2,028,108	919,797
Support Services	1,737,272	1,747,769	1,307,906	439,863
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	4,450,131	4,695,674	3,336,014	1,359,660
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	(395,659)	(480,272)	884,003	1,364,275
DESIGNATED CASH				
	395,659	480,272	-	(480,272)
NET CHANGES IN FUND BALANCES				
	\$ -	\$ -	884,003	\$ 884,003
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues (Unbudgeted - Fund 23000)			-	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			-	
Adjustments to Revenues			(11,649)	
Adjustments to Expenditures			(10,241)	
NET CHANGES IN FUND BALANCES				
			\$ 862,113	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE BILINGUAL ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2021
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	218,690	269,143	197,441	(71,702)
Total Revenues	<u>218,690</u>	<u>269,143</u>	<u>197,441</u>	<u>(71,702)</u>
EXPENDITURES				
Instruction	77,745	103,943	80,025	23,918
Support Services	140,945	165,200	164,531	669
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>218,690</u>	<u>269,143</u>	<u>244,556</u>	<u>24,587</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(47,115)	(47,115)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(47,115)	<u>\$ (47,115)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			46,578	
Adjustments to Expenditures			537	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE BILINGUAL ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2021
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	238,000	238,000	172,172	(65,828)
Federal Sources	-	-	-	-
Total Revenues	<u>238,000</u>	<u>238,000</u>	<u>172,172</u>	<u>(65,828)</u>
EXPENDITURES				
Instruction	238,000	238,000	210,292	27,708
Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>238,000</u>	<u>238,000</u>	<u>210,292</u>	<u>27,708</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(38,120)	(38,120)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(38,120)	<u>\$ (38,120)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			38,120	
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, 2021**

	General Fund (Sub-Funds)			Total General Fund
	11000	13000	23000	
	Operational Fund	Transportation Fund	Student Activity Funds	
ASSETS				
Cash and Cash Equivalents	\$ 1,466,947	\$ 18,048	\$ 1	\$ 1,484,996
Due from Other Funds	168,245	-	-	168,245
Total Assets	\$ 1,635,192	\$ 18,048	\$ 1	\$ 1,653,241
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 289,503	\$ -	\$ -	\$ 289,503
Accounts Payable	12,880	-	-	12,880
Due to Primary Government	-	18,048	-	18,048
Total Liabilities	302,383	18,048	-	320,431
Fund Balances:				
Restricted for:				
Assigned for Student Activities	-	-	1	1
Assigned for Subsequent Year	1,223,432	-	-	1,223,432
Unassigned (Deficit)	109,377	-	-	109,377
Total Fund Balance (Deficit)	1,332,809	-	1	1,332,810
Total Liabilities and Fund Balance	\$ 1,635,192	\$ 18,048	\$ 1	\$ 1,653,241

**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, 2021**

	General Fund (Sub-Funds)			Total General Fund
	11000	13000	23000	
	Operational Fund	Transportation Fund	Student Activity Funds	
REVENUES				
State Sources	\$ 4,071,558	\$ 105,480	\$ -	\$ 4,177,038
Fees	1,045	-	-	1,045
Other Revenue	30,285	-	-	30,285
Total Revenues	<u>4,102,888</u>	<u>105,480</u>	<u>-</u>	<u>4,208,368</u>
EXPENDITURES				
Instruction	2,030,273	-	-	2,030,273
Support Services - Students	178,459	-	-	178,459
Support Services - Instruction	8,673	-	-	8,673
Support Services - General Administration	255,696	-	-	255,696
Support Services - School Administration	214,124	-	-	214,124
Support Services - Central Services	108,406	-	-	108,406
Support Services - Operation and Maintenance of Plant	437,644	-	-	437,644
Support Services - Student Transportation	7,500	105,480	-	112,980
Total Expenditures	<u>3,240,775</u>	<u>105,480</u>	<u>-</u>	<u>3,346,255</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	862,113	-	-	862,113
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	862,113	-	-	862,113
Fund Balances - Beginning of Year	<u>470,696</u>	<u>-</u>	<u>1</u>	<u>470,697</u>
FUND BALANCES - END OF YEAR	<u>\$ 1,332,809</u>	<u>\$ -</u>	<u>\$ 1</u>	<u>\$ 1,332,810</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE BILINGUAL ACADEMY
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2021**

Name of Depository	Description of Pledged Collateral (Maturity)	Fair/Par Market Value June 30, 2021	Safekeeping Agent
Wells Fargo Bank, N.A.	3132A5GW9 (04/01/20470)	\$ 432,326	BNY Mellon
Wells Fargo Bank, N.A.	3138EHB50 (11/01/20410)	264,551	BNY Mellon
Wells Fargo Bank, N.A.	3138EKFA8 (12/01/2042)	1,047,872	BNY Mellon
Wells Fargo Bank, N.A.	3138WFWD4 (10/01/2035)	147,407	BNY Mellon
Wells Fargo Bank, N.A.	3140HNNH39 (10/01/20480)	34,254	BNY Mellon
Wells Fargo Bank, N.A.	3140K14K9 (12/01/2049)	1,182,743	BNY Mellon
Wells Fargo Bank, N.A.	31418CGE8 902/01/20470	21,463	BNY Mellon
Wells Fargo Bank, N.A.	31418CUA0 (02/01/2048)	74,848	BNY Mellon
		<u>\$ 3,205,464</u>	
	Total Amount on Deposit	\$ 3,324,322	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	3,074,322	
	50% Collateral Requirement	1,537,161	
	Total Pledged	<u>3,205,464</u>	
	Over (Under) Pledged	<u>\$ 1,668,303</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE BILINGUAL ACADEMY
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2021

	Primary Government Wells Fargo
Operating Account	\$ 3,324,322
Reconciling Items	(70,051)
Reconciled Balance at June 30, 2021	3,254,271
Plus: Blended Component Unit (Foundation)	129,299
Balance per Statement of Net Position	\$ 3,383,570

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE BILINGUAL ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2021**

	Operational Account 11000	Pupil Transportation 13000	Food Services 21000	Student Activity 23000
June 30 2020 Cash (Book Balance)	\$ 678,654	\$ -	\$ 175,799	\$ 1
June 30 2020 Payroll Liabilities	(258,481)	-	(4,706)	-
June 30 2020 Temporary Interfund Loans	57,959	-	-	-
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-
June 30 2020 Cash Available to Budget	478,132	-	171,093	1
2020-2021 Revenue	4,114,537	105,480	178,208	-
2020-2021 Expenditures	(3,248,582)	(87,432)	(158,854)	-
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2021 Cash Available to Budget	1,344,087	18,048	190,447	1
June 30 2021 Payroll Liabilities	289,503	-	4,020	-
June 30 2021 Temporary Interfund Loans	(168,245)	-	-	-
June 30 2021 Adjustments/Reconciling Differences	1,602	-	-	-
June 30 2021 Cash (Book Balance)	<u>\$ 1,466,947</u>	<u>\$ 18,048</u>	<u>\$ 194,467</u>	<u>\$ 1</u>
Reconciliation to PED Cash Report Line 7				
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	-	-	-
Audit Adjustments and Reclassifications	588	-	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ 1,346,277</u>	<u>\$ 18,048</u>	<u>\$ 190,447</u>	<u>\$ 1</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, 2021**

	Projects Account 24000	Direct Account 25000	State Flowthrough Fund 27000	Public School Capital Outlay 31200
June 30 2020 Cash (Book Balance)	\$ -	\$ 17,767	\$ 3,128	\$ -
June 30 2020 Payroll Liabilities	(25,538)	-	(31,696)	-
June 30 2020 Temporary Interfund Loans	(19,219)	-	(19,801)	-
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-
June 30 2020 Cash Available to Budget	(44,757)	17,767	(48,369)	-
2020-2021 Revenue	373,635	12,272	172,172	286,773
2020-2021 Expenditures	(470,145)	-	(213,697)	(286,773)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2021 Cash Available to Budget	(141,267)	30,039	(89,894)	-
June 30 2021 Payroll Liabilities	38,676	-	27,368	-
June 30 2021 Temporary Interfund Loans	102,591	-	65,654	-
June 30 2021 Adjustments/Reconciling Differences	537	-	-	-
June 30 2021 Cash (Book Balance)	<u>\$ 537</u>	<u>\$ 30,039</u>	<u>\$ 3,128</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
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	(102,591)	-	(65,654)	-
Audit Adjustments and Reclassifications	(537)	-	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ (141,267)</u>	<u>\$ 30,039</u>	<u>\$ (89,894)</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, 2021**

	Capital Improve. HB 33 31600	Capital Improve. SB 9 Local 31701	Capital Improve. SB 9 State Cash 31703	Total Primary Government	
June 30 2020 Cash (Book Balance)	\$ 1,252,264	\$ 433,407	\$ 8,684	\$ 2,569,704	
June 30 2020 Payroll Liabilities	-	-	-	(320,421)	
June 30 2020 Temporary Interfund Loans	-	-	-	18,939	
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-	
June 30 2020 Cash Available to Budget	1,252,264	433,407	8,684	2,268,222	
2020-2021 Revenue	285,088	144,368	-	5,672,533	
2020-2021 Expenditures	(510,522)	(23,358)	-	(4,999,363)	
Permanent Cash Transfers/Reversions	-	-	-	-	
Adjustments	-	-	-	-	
June 30 2021 Cash Available to Budget	1,026,830	554,417	8,684	2,941,392	
June 30 2021 Payroll Liabilities	-	-	-	359,567	
June 30 2021 Temporary Interfund Loans	-	-	-	-	
June 30 2021 Adjustments/Reconciling Differences	(48,827)	-	-	(46,688)	
June 30 2021 Cash (Book Balance)	<u>\$ 978,003</u>	<u>\$ 554,417</u>	<u>\$ 8,684</u>	3,254,271	
				129,299	Plus Foundation
				<u>\$ 3,383,570</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7					
June 30 2021 Cash (Book Balance)	\$ 978,003	\$ 554,417	\$ 8,684	\$ 3,254,271	
June 30 2021 Payroll Liabilities	-	-	-	(359,567)	
June 30 2021 Temporary Interfund Loans	-	-	-	-	
Audit Adjustments and Reclassifications	48,827	-	-	48,878	
Line 7 PED Cash Report June 30 2021*	<u>\$ 1,026,830</u>	<u>\$ 554,417</u>	<u>\$ 8,684</u>	<u>\$ 2,943,582</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, 2021**

	Governmental Activities
ASSETS	
Cash and Cash Equivalents	\$ 566,882
Due from Primary Government	7,827
Other Receivables	10,479
Capital Assets, Net of Accumulated Depreciation:	
Furniture, Fixtures, and Equipment	76,362
TOTAL ASSETS	661,550
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	2,036,801
Deferred Outflows of Resources OPEB Amounts	455,723
TOTAL DEFERRED OUTFLOWS OF RESOURCES	2,492,524
LIABILITIES	
Accrued Liabilities	38,086
Accounts Payable	17,012
Noncurrent Liabilities:	
Net Pension Liability	2,950,714
Net OPEB Liability	404,775
TOTAL LIABILITIES	3,410,587
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	11,378
Deferred Inflows of Resources OPEB Amounts	143,762
TOTAL DEFERRED INFLOWS OF RESOURCES	155,140
NET POSITION	
Net Investment in Capital Assets	76,362
Restricted for:	
Instructional Materials	4,022
Food Services	10
Capital Projects	6,502
Other Purposes	100,000
Unrestricted	(598,549)
TOTAL NET POSITION	\$ (411,653)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE COLLEGIATE CHARTER SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2021**

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	\$ 1,479,259	\$ -	\$ 157,366	\$ -	\$ (1,321,893)
Support Services - Students	156,197	-	12,626	-	(143,571)
Support Services - Instruction	19,290	-	-	-	(19,290)
Support Services - General Administration	213,404	-	-	-	(213,404)
Support Services - School Administration	220,533	-	34,588	-	(185,945)
Support Services - Central Services	208,897	-	23,309	-	(185,588)
Support Services - Operation and Maintenance of Plant	225,856	-	4,314	-	(221,542)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	80,905	-	-	-	(80,905)
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	46,241	-	43,559	-	(2,682)
Interest Expense	-	-	-	-	-
Unallocated*	91,571	-	-	62,179	(29,392)
Total Governmental Activities	\$ 2,742,153	\$ -	\$ 275,762	\$ 62,179	(2,404,212)

GENERAL REVENUES

State Equalization Guarantee	1,641,482
Property Taxes	28,226
Miscellaneous	178,718
Total General Revenues	1,848,426

CHANGE IN NET POSITION

	(555,786)
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Net Position - Beginning of Year	144,133
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NET POSITION - END OF YEAR	\$ (411,653)
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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
ALBUQUERQUE COLLEGIATE CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund</u> 25266	<u>Non-Major Special Revenue Fund</u> 21000	<u>Non-Major Special Revenue Fund</u> 24101
	<u>General Fund</u>	<u>Teacher Quality Partnership Grant</u>	<u>Food Services</u>	<u>Title I - IASA</u>
ASSETS				
Cash and Cash Equivalents	\$ 510,226	\$ -	\$ 10	\$ -
Due from Primary Government	-	-	-	150
Other Receivables	430	9,554	-	-
Due from Other Funds	15,407	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Assets	<u>\$ 526,063</u>	<u>\$ 9,554</u>	<u>\$ 10</u>	<u>\$ 150</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 37,195	\$ 701	\$ -	\$ -
Accounts Payable	15,739	-	-	-
Due to Other Funds	-	8,853	-	150
Total Liabilities	<hr/>	<hr/>	<hr/>	<hr/>
	52,934	9,554	-	150
Fund Balances:				
Restricted for:				
Instructional Materials	1,384	-	-	-
Food Services	-	-	10	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Subsequent Year	108,936	-	-	-
Unassigned (Deficit)	362,809	-	-	-
Total Fund Balance (Deficit)	<hr/>	<hr/>	<hr/>	<hr/>
	473,129	-	10	-
Total Liabilities and Fund Balance	<u>\$ 526,063</u>	<u>\$ 9,554</u>	<u>\$ 10</u>	<u>\$ 150</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, 2021**

	Non-Major Special Revenue Fund 24106	Non-Major Special Revenue Fund 24146	Non-Major Special Revenue Fund 24154 Teacher/Principal Training & Recruiting	Non-Major Special Revenue Fund 24189 Title IV
ASSETS				
Cash and Cash Equivalents	\$ 190	\$ -	\$ -	\$ -
Due from Primary Government	-	6,777	-	-
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 190	\$ 6,777	\$ -	\$ -
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 190	\$ -	\$ -	\$ -
Accounts Payable	-	1,273	-	-
Due to Other Funds	-	5,504	-	-
Total Liabilities	190	6,777	-	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	-
Total Liabilities and Fund Balance	\$ 190	\$ 6,777	\$ -	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE COLLEGIATE CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund 24301	Non-Major Special Revenue Fund 24312	Non-Major Special Revenue Fund 26198	Non-Major Special Revenue Fund 27107
	CARES Act	CRRSA Retention Stipends	Albuquerque Community Foundation	G.O. Bond Student Library Fund (SB1)
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Due from Primary Government	-	900	-	-
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ -	\$ 900	\$ -	\$ -
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	900	-	-
Total Liabilities	-	900	-	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	-
Total Liabilities and Fund Balance	\$ -	\$ 900	\$ -	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE COLLEGIATE CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund 27109 Instructional Materials-GAA of 2019	Non-Major Special Revenue Fund 27155 Breakfast for Elementary Students	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	\$ 2,638	\$ -	\$ -	\$ -
Due from Primary Government	-	-	-	-
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 2,638	\$ -	\$ -	\$ -
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	-	-	-
Total Liabilities	-	-	-	-
Fund Balances:				
Restricted for:				
Instructional Materials	2,638	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	-
Total Liabilities and Fund Balance	\$ 2,638	\$ -	\$ -	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE COLLEGIATE CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Capital Project Fund 31400	Non-Major Capital Project Fund 31701 Capital Improvements SB-9 - Local	Non-Major Capital Project Fund 31703 SB-9 State Match Cash	Non-Major Special Revenue Fund FND Albuquerque Collegiate Inc
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 5,122	\$ 885	\$ 47,811
Due from Primary Government	-	-	-	-
Other Receivables	-	495	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ -	\$ 5,617	\$ 885	\$ 47,811
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	-	-	-
Total Liabilities	-	-	-	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	5,617	885	-
Other Purposes	-	-	-	100,000
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	(52,189)
Total Fund Balance (Deficit)	-	5,617	885	47,811
Total Liabilities and Fund Balance	\$ -	\$ 5,617	\$ 885	\$ 47,811

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE COLLEGIATE CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	Governmental Funds Total
ASSETS	
Cash and Cash Equivalents	\$ 566,882
Due from Primary Government	7,827
Other Receivables	10,479
Due from Other Funds	15,407
Total Assets	\$ 600,595
LIABILITIES AND FUND BALANCE	
Accrued Liabilities	\$ 38,086
Accounts Payable	17,012
Due to Other Funds	15,407
Total Liabilities	70,505
Fund Balances:	
Restricted for:	
Instructional Materials	4,022
Food Services	10
Capital Projects	6,502
Other Purposes	100,000
Assigned for Subsequent Year	108,936
Unassigned (Deficit)	310,620
Total Fund Balance (Deficit)	530,090
Total Liabilities and Fund Balance	\$ 600,595

**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, 2021**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 530,090
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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	163,825
Accumulated Depreciation is	<u>(87,463)</u>
 Total Capital Assets	 76,362

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	2,492,524
Deferred Inflows of Resources	(155,140)

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	(2,950,714)
Net OPEB Liability	<u>(404,775)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (411,653)</u>
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**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, 2021**

	Major General Fund	Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
		25266	21000	24101
	General Fund	Teacher Quality Partnership Grant	Food Services	Title I - IASA
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	43,282	28,713
State Sources	1,641,482	-	-	-
County and Local Sources	-	49,465	-	-
Other Revenue	4,464	-	-	-
Total Revenues	1,645,946	49,465	43,282	28,713
EXPENDITURES				
Instruction	513,331	49,465	-	-
Support Services - Students	91,047	-	-	-
Support Services - Instruction	19,290	-	-	-
Support Services - General Administration	143,833	-	-	-
Support Services - School Administration	76,250	-	-	28,713
Support Services - Central Services	111,502	-	-	-
Support Services - Operation and Maintenance of Plant	218,236	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	2,677	-	43,287	-
Capital Outlay	-	-	-	-
Total Expenditures	1,176,166	49,465	43,287	28,713
Excess (Deficiency) of Revenues Over (Under) Expenditures	469,780	-	(5)	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	469,780	-	(5)	-
Fund Balances - Beginning of Year	3,349	-	15	-
FUND BALANCES - END OF YEAR	\$ 473,129	\$ -	\$ 10	\$ -

**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, 2021**

	Non-Major Special Revenue Fund 24106	Non-Major Special Revenue Fund 24146	Non-Major Special Revenue Fund 24154	Non-Major Special Revenue Fund 24189
	Entitlement IDEA-B	Charter Schools	Teacher/Principal Training & Recruiting	Title IV
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	12,526	101,695	2,850	10,000
State Sources	-	-	-	-
County and Local Sources	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>12,526</u>	<u>101,695</u>	<u>2,850</u>	<u>10,000</u>
EXPENDITURES				
Instruction	-	72,799	2,850	10,000
Support Services - Students	12,526	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	5,775	-	-
Support Services - Central Services	-	23,121	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>12,526</u>	<u>101,695</u>	<u>2,850</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>	<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, 2021**

	Non-Major Special Revenue Fund 24301	Non-Major Special Revenue Fund 24312	Non-Major Special Revenue Fund 26198	Non-Major Special Revenue Fund 27107
	CARES Act	CRRSA Retention Stipends	Albuquerque Community Foundation	G.O. Bond Student Library Fund (SB1)
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	24,151	900	-	-
State Sources	-	-	-	1,903
County and Local Sources	-	-	-	-
Other Revenue	-	-	4,200	-
Total Revenues	24,151	900	4,200	1,903
EXPENDITURES				
Instruction	19,749	600	4,200	1,903
Support Services - Students	-	100	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	100	-	-
Support Services - Central Services	88	100	-	-
Support Services - Operation and Maintenance of Plant	4,314	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	24,151	900	4,200	1,903
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 COLLEGIATE CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2021**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Capital Project Fund
	27109	27155	29102	31200
	Instructional Materials-GAA of 2019	Breakfast for Elementary Students	Private Dir Grants (Categorical)	Public School Capital Outlay
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	-	277	-	55,299
County and Local Sources	-	-	-	-
Other Revenue	-	-	56,000	-
Total Revenues	-	277	56,000	55,299
EXPENDITURES				
Instruction	-	-	-	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	56,000	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	-	277	-	-
Capital Outlay	-	-	-	55,299
Total Expenditures	-	277	56,000	55,299
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	2,638	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ 2,638</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, 2021**

	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	Albuquerque Collegiate Inc
REVENUES				
Property Taxes	\$ -	\$ 28,226	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	6,880	-	-	-
County and Local Sources	-	-	-	-
Other Revenue	-	-	-	114,054
Total Revenues	6,880	28,226	-	114,054
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	-	-	-	80,905
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	6,880	29,392	-	-
Total Expenditures	6,880	29,392	-	80,905
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	(1,166)	-	33,149
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	(1,166)	-	33,149
Fund Balances - Beginning of Year	-	6,783	885	14,662
FUND BALANCES - END OF YEAR	\$ -	\$ 5,617	\$ 885	\$ 47,811

**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, 2021**

	Governmental Funds Total
REVENUES	
Property Taxes	\$ 28,226
Federal Sources	224,117
State Sources	1,705,841
County and Local Sources	49,465
Other Revenue	178,718
Total Revenues	2,186,367
EXPENDITURES	
Instruction	674,897
Support Services - Students	103,673
Support Services - Instruction	19,290
Support Services - General Administration	143,833
Support Services - School Administration	110,838
Support Services - Central Services	190,811
Support Services - Operation and Maintenance of Plant	222,550
Support Services - Other	80,905
Non-Instructional - Food Services Operations	46,241
Capital Outlay	91,571
Total Expenditures	1,684,609
Excess (Deficiency) of Revenues Over (Under) Expenditures	501,758
Other Financing Sources (Uses):	
Other Financing Sources - Transfers In	-
Other Financing Uses - Transfers Out	-
Total Other Financing Sources (Uses)	-
NET CHANGES IN FUND BALANCES	501,758
Fund Balances - Beginning of Year	28,332
FUND BALANCES - END OF YEAR	\$ 530,090

**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, 2021**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ 501,758

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

(996,262)

Expenses Related to the Net OPEB Liability

(57,976)

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

34,888

Depreciation Expense

(38,194)

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ (555,786)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE COLLEGIATE CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2021
GENERAL FUND**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ 4,034	\$ 4,034
State Sources	1,361,802	1,641,482	1,641,482	-
Federal Sources	-	-	-	-
Total Revenues	<u>1,361,802</u>	<u>1,641,482</u>	<u>1,645,516</u>	<u>4,034</u>
EXPENDITURES				
Instruction	596,449	808,289	511,963	296,326
Support Services	768,096	852,186	687,506	164,680
Operation of Non-Instructional Services	20,000	20,000	2,677	17,323
Capital Outlay	-	-	-	-
Total Expenditures	<u>1,384,545</u>	<u>1,680,475</u>	<u>1,202,146</u>	<u>478,329</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(22,743)	(38,993)	443,370	482,363
DESIGNATED CASH	<u>22,743</u>	<u>38,993</u>	<u>-</u>	<u>(38,993)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	443,370	<u>\$ 443,370</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			430	
Adjustments to Expenditures			<u>25,980</u>	
NET CHANGES IN FUND BALANCES			<u>\$ 469,780</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE COLLEGIATE CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2021
TEACHER QUALITY PARTNERSHIP GRANT (FUND 25266)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ 39,911	\$ 39,911
State Sources	-	-	-	-
Federal Sources	-	51,821	-	(51,821)
Total Revenues	-	51,821	39,911	(11,910)
EXPENDITURES				
Instruction	-	51,821	49,465	2,356
Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	51,821	49,465	2,356
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(9,554)	(9,554)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(9,554)	<u>\$ (9,554)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			9,554	
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, 2021**

	General Fund (Sub-Funds)		
	11000	14000	
	Operational Fund	Instructional Materials	Total General Fund
ASSETS			
Cash and Cash Equivalents	\$ 508,842	\$ 1,384	\$ 510,226
Other Receivables	430	-	430
Due from Other Funds	15,407	-	15,407
	<u>524,679</u>	<u>1,384</u>	<u>526,063</u>
Total Assets	<u>\$ 524,679</u>	<u>\$ 1,384</u>	<u>\$ 526,063</u>
LIABILITIES AND FUND BALANCE			
Accrued Liabilities	\$ 37,195	\$ -	\$ 37,195
Accounts Payable	15,739	-	15,739
Total Liabilities	<u>52,934</u>	<u>-</u>	<u>52,934</u>
Fund Balances:			
Restricted for:			
Instructional Materials	-	1,384	1,384
Assigned for Subsequent Year	108,936	-	108,936
Unassigned (Deficit)	362,809	-	362,809
Total Fund Balance (Deficit)	<u>471,745</u>	<u>1,384</u>	<u>473,129</u>
Total Liabilities and Fund Balance	<u>\$ 524,679</u>	<u>\$ 1,384</u>	<u>\$ 526,063</u>

**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, 2021**

	General Fund (Sub-Funds)		Total General
	11000 Operational Fund	14000 Instructional	
REVENUES			
State Sources	\$ 1,641,482	\$ -	\$ 1,641,482
Other Revenue	4,464	-	4,464
Total Revenues	<u>1,645,946</u>	<u>-</u>	<u>1,645,946</u>
EXPENDITURES			
Instruction	513,331	-	513,331
Support Services - Students	91,047	-	91,047
Support Services - Instruction	19,290	-	19,290
Support Services - General Administration	143,833	-	143,833
Support Services - School Administration	76,250	-	76,250
Support Services - Central Services	111,502	-	111,502
Support Services - Operation and Maintenance of Plant	218,236	-	218,236
Non-Instructional - Food Services Operations	2,677	-	2,677
Total Expenditures	<u>1,176,166</u>	<u>-</u>	<u>1,176,166</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	469,780	-	469,780
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	469,780	-	469,780
Fund Balances - Beginning of Year	<u>1,965</u>	<u>1,384</u>	<u>3,349</u>
FUND BALANCES - END OF YEAR	<u>\$ 471,745</u>	<u>\$ 1,384</u>	<u>\$ 473,129</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE COLLEGIATE CHARTER SCHOOL
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2021**

<u>Name of Depository</u>	<u>Description of Pledged Collateral (Maturity)</u>	<u>Fair/Par Market Value June 30, 2021</u>	<u>Safekeeping Agent</u>
New Mexico Bank & Trust	78443BAG1	\$ 292,111	Raymond James
		<u>\$ 292,111</u>	
	Total Amount on Deposit	\$ 539,712	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	289,712	
	50% Collateral Requirement	144,856	
	Total Pledged	<u>292,111</u>	
	Over (Under) Pledged	<u>\$ 147,255</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE COLLEGIATE CHARTER SCHOOL
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2021

	Primary Government NM Bank & Trust
Checking Account	\$ 539,712
Reconciling Items	(20,641)
	519,071
Reconciled Balance at June 30, 2021	519,071
Plus: Blended Component Unit (Foundation)	47,811
	566,882
Balance per Statement of Net Position	\$ 566,882
	566,882

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE COLLEGIATE CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2021**

	Operational Account 11000	Instructional Materials 14000	Food Services 21000	Projects Account 24000
June 30 2020 Cash (Book Balance)	\$ 55,042	\$ 1,384	\$ 15	\$ 190
June 30 2020 Payroll Liabilities	(17,992)	-	-	(190)
June 30 2020 Temporary Interfund Loans	1,943	-	-	(1,123)
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-
June 30 2020 Cash Available to Budget	38,993	1,384	15	(1,123)
2020-2021 Revenue	1,645,516	-	43,282	182,131
2020-2021 Expenditures	(1,202,146)	-	(43,287)	(187,562)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2021 Cash Available to Budget	482,363	1,384	10	(6,554)
June 30 2021 Payroll Liabilities	37,195	-	-	190
June 30 2021 Temporary Interfund Loans	(15,407)	-	-	6,554
June 30 2021 Adjustments/Reconciling Differences	4,691	-	-	-
June 30 2021 Cash (Book Balance)	<u>\$ 508,842</u>	<u>\$ 1,384</u>	<u>\$ 10</u>	<u>\$ 190</u>
Reconciliation to PED Cash Report Line 7				
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)
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ 487,054</u>	<u>\$ 1,384</u>	<u>\$ 10</u>	<u>\$ (6,554)</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, 2021**

	Direct Account 25000	Local Grants Fund 26000	State Flowthrough Fund 27000	Local/State Account 29000
June 30 2020 Cash (Book Balance)	\$ -	\$ -	\$ 2,638	\$ -
June 30 2020 Payroll Liabilities	-	-	-	-
June 30 2020 Temporary Interfund Loans	-	-	(820)	-
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-
June 30 2020 Cash Available to Budget	-	-	1,818	-
2020-2021 Revenue	39,911	4,200	3,000	56,000
2020-2021 Expenditures	(49,465)	(4,200)	(2,180)	(56,000)
Permanent Cash Transfers/Reversions Adjustments	-	-	-	-
June 30 2021 Cash Available to Budget	(9,554)	-	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 (Book Balance)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,638</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2021 Cash (Book Balance)	\$ -	\$ -	\$ 2,638	\$ -
June 30 2021 Payroll Liabilities	(701)	-	-	-
June 30 2021 Temporary Interfund Loans	(8,853)	-	-	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ (9,554)</u>	<u>\$ -</u>	<u>\$ 2,638</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, 2021**

	Public School Capital Outlay 31200	Special Capital Outlay 31400	Capital Improve. SB 9 Local 31701	Capital Improve. SB 9 State Cash 31703
June 30 2020 Cash (Book Balance)	\$ -	\$ -	\$ 6,783	\$ 885
June 30 2020 Payroll Liabilities	-	-	-	-
June 30 2020 Temporary Interfund Loans	-	-	-	-
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-
June 30 2020 Cash Available to Budget	-	-	6,783	885
2020-2021 Revenue	55,299	6,880	27,731	-
2020-2021 Expenditures	(55,299)	(6,880)	(29,392)	-
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2021 Cash Available to Budget	-	-	5,122	885
June 30 2021 Payroll Liabilities	-	-	-	-
June 30 2021 Temporary Interfund Loans	-	-	-	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash (Book Balance)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,122</u>	<u>\$ 885</u>
Reconciliation to PED Cash Report Line 7				
June 30 2021 Cash (Book Balance)	\$ -	\$ -	\$ 5,122	\$ 885
June 30 2021 Payroll Liabilities	-	-	-	-
June 30 2021 Temporary Interfund Loans	-	-	-	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,122</u>	<u>\$ 885</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, 2021**

		Total Primary Government	
June 30 2020 Cash (Book Balance)	\$	66,937	
June 30 2020 Payroll Liabilities		(18,182)	
June 30 2020 Temporary Interfund Loans		-	
June 30 2020 Adjustments/Reconciling Differences		-	
June 30 2020 Cash Available to Budget		<u>48,755</u>	
2020-2021 Revenue		2,063,950	
2020-2021 Expenditures		(1,636,411)	
Permanent Cash Transfers/Reversions		-	
Adjustments		-	
June 30 2021 Cash Available to Budget		<u>476,294</u>	
June 30 2021 Payroll Liabilities		38,086	
June 30 2021 Temporary Interfund Loans		-	
June 30 2021 Adjustments/Reconciling Differences		<u>4,691</u>	
June 30 2021 Cash (Book Balance)		519,071	Per Statement of Net Position
		<u>47,811</u>	Foundation Cash
	\$	<u><u>566,882</u></u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7			
June 30 2021 Cash (Book Balance)	\$	519,071	
June 30 2021 Payroll Liabilities		(38,086)	
June 30 2021 Temporary Interfund Loans		-	
Audit Adjustments and Reclassifications		-	
Line 7 PED Cash Report June 30 2021*	\$	<u><u>480,985</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, 2021**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 4,339,253
Taxes Receivable	8,258
Due from Primary Government	98,842
Prepaid Expenses and Other Assets	44,078
Capital Assets, Net of Accumulated Depreciation:	
Furniture, Fixtures, and Equipment	<u>132,530</u>
TOTAL ASSETS	<u>4,622,961</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	5,529,715
Deferred Outflows of Resources OPEB Amounts	<u>401,571</u>
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>5,931,286</u>
LIABILITIES	
Accrued Liabilities	114,564
Accounts Payable	14,507
Unearned Revenue	175,000
Noncurrent Liabilities:	
Net Pension Liability	11,865,678
Net OPEB Liability	<u>1,627,497</u>
TOTAL LIABILITIES	<u>13,797,246</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	185,936
Deferred Inflows of Resources OPEB Amounts	<u>707,425</u>
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>893,361</u>
NET POSITION	
Net Investment in Capital Assets	132,530
Restricted for:	
Instructional Materials	673
Capital Projects	2,269,849
Unrestricted	<u>(6,539,412)</u>
TOTAL NET POSITION	<u><u>\$ (4,136,360)</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE INSTITUTE FOR MATHEMATICS AND SCIENCE (AIMS)
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2021**

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	\$ 3,356,036	\$ 1,718	\$ 19,012	\$ -	\$ (3,335,306)
Support Services - Students	365,791	-	9,261	-	(356,530)
Support Services - Instruction	136,794	-	20,694	-	(116,100)
Support Services - General Administration	527,947	-	-	-	(527,947)
Support Services - School Administration	483,740	-	-	-	(483,740)
Support Services - Central Services	457,503	-	-	-	(457,503)
Support Services - Operation and Maintenance of Plant	269,054	-	4,465	-	(264,589)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	-	-	-	-	-
Interest Expense	-	-	-	-	-
Unallocated*	346,546	-	-	282,102	(64,444)
Total Governmental Activities	\$ 5,943,411	\$ 1,718	\$ 53,432	\$ 282,102	(5,606,159)

GENERAL REVENUES

State Equalization Guarantee	3,299,348
Property Taxes	426,192
Miscellaneous	3,249
Total General Revenues	3,728,789

SPECIAL ITEM - Insurance Recovery

24,675

CHANGE IN NET POSITION

(1,852,695)

Net Position - Beginning of Year

(2,283,665)

NET POSITION - END OF YEAR

\$ (4,136,360)

*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, 2021**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund</u>	<u>Major Capital Project Fund</u>	<u>Major Capital Project Fund</u>
		26141	31200	31600
	General Fund	Daniels Fund	Public School Capital Outlay	Capital Improvements HB33
ASSETS				
Cash and Cash Equivalents	\$ 1,902,662	\$ 175,000	\$ -	\$ 2,070,961
Taxes Receivable	-	-	-	5,661
Due from Primary Government	-	-	70,526	-
Prepaid Expenses	44,078	-	-	-
Due from Other Funds	97,807	-	-	-
	<u>2,044,547</u>	<u>175,000</u>	<u>70,526</u>	<u>2,076,622</u>
Total Assets	<u>\$ 2,044,547</u>	<u>\$ 175,000</u>	<u>\$ 70,526</u>	<u>\$ 2,076,622</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 113,529	\$ -	\$ -	\$ -
Accounts Payable	14,507	-	-	-
Unearned Revenue	-	175,000	-	-
Due to Other Funds	-	-	70,526	-
Total Liabilities	<u>128,036</u>	<u>175,000</u>	<u>70,526</u>	<u>-</u>
Fund Balances:				
Nonspendable	44,078	-	-	-
Restricted for:				
Instructional Materials	673	-	-	-
Capital Projects	-	-	-	2,076,622
Assigned for Student Activities	56,775	-	-	-
Assigned for Subsequent Year	1,793,000	-	-	-
Unassigned (Deficit)	21,985	-	-	-
Total Fund Balance (Deficit)	<u>1,916,511</u>	<u>-</u>	<u>-</u>	<u>2,076,622</u>
Total Liabilities and Fund Balance	<u>\$ 2,044,547</u>	<u>\$ 175,000</u>	<u>\$ 70,526</u>	<u>\$ 2,076,622</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE INSTITUTE FOR MATHEMATICS AND SCIENCE (AIMS)
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund <u>24101</u>	Non-Major Special Revenue Fund <u>24189</u>	Non-Major Special Revenue Fund <u>24301</u>	Non-Major Special Revenue Fund <u>24306</u>
	Title I - IASA	Title IV	CARES Act	CARES/GEER - Hepa Filters
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	4,222	22,167	1,927	-
Prepaid Expenses	-	-	-	-
Due from Other Funds	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Assets	<u>\$ 4,222</u>	<u>\$ 22,167</u>	<u>\$ 1,927</u>	<u>\$ -</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 1,035	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Unearned Revenue	-	-	-	-
Due to Other Funds	3,187	22,167	1,927	-
Total Liabilities	<hr/> 4,222	<hr/> 22,167	<hr/> 1,927	<hr/> -
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Instructional Materials	-	-	-	-
Capital Projects	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<hr/> -	<hr/> -	<hr/> -	<hr/> -
Total Liabilities and Fund Balance	<u>\$ 4,222</u>	<u>\$ 22,167</u>	<u>\$ 1,927</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE INSTITUTE FOR MATHEMATICS AND SCIENCE (AIMS)
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund <u>27107</u>	Non-Major Capital Project Fund 31701 Capital	Non-Major Capital Project Fund 31703	Governmental Funds Total
	G.O. Bond Student Library Fund (SB1)	Improvements SB-9 - Local	SB-9 State Match Cash	
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 190,630	\$ -	\$ 4,339,253
Taxes Receivable	-	2,597	-	8,258
Due from Primary Government	-	-	-	98,842
Prepaid Expenses	-	-	-	44,078
Due from Other Funds	-	-	-	97,807
	<hr/>	<hr/>	<hr/>	<hr/>
Total Assets	<u>\$ -</u>	<u>\$ 193,227</u>	<u>\$ -</u>	<u>\$ 4,588,238</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ 114,564
Accounts Payable	-	-	-	14,507
Unearned Revenue	-	-	-	175,000
Due to Other Funds	-	-	-	97,807
Total Liabilities	<hr/>	<hr/>	<hr/>	<hr/>
	-	-	-	401,878
Fund Balances:				
Nonspendable	-	-	-	44,078
Restricted for:				
Instructional Materials	-	-	-	673
Capital Projects	-	193,227	-	2,269,849
Assigned for Student Activities	-	-	-	56,775
Assigned for Subsequent Year	-	-	-	1,793,000
Unassigned (Deficit)	-	-	-	21,985
Total Fund Balance (Deficit)	<hr/>	<hr/>	<hr/>	<hr/>
	-	193,227	-	4,186,360
Total Liabilities and Fund Balance	<u>\$ -</u>	<u>\$ 193,227</u>	<u>\$ -</u>	<u>\$ 4,588,238</u>

**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, 2021**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 4,186,360
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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	211,599
Accumulated Depreciation is	<u>(79,069)</u>
 Total Capital Assets	 132,530

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	5,931,286
Deferred Inflows of Resources	(893,361)

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	(11,865,678)
Net OPEB Liability	<u>(1,627,497)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (4,136,360)</u>
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**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, 2021**

	Major General Fund	Major Special Revenue Fund	Major Capital Project Fund	Major Capital Project Fund
		26141	31200	31600
	General Fund	Daniels Fund	Public School Capital Outlay	Capital Improvements HB33
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ 283,835
Federal Sources	-	-	-	-
State Sources	3,299,348	-	282,102	-
Fees	1,718	-	-	-
Other Revenue	2,100	-	-	1,143
Total Revenues	<u>3,303,166</u>	<u>-</u>	<u>282,102</u>	<u>284,978</u>
EXPENDITURES				
Instruction	1,679,647	-	-	-
Support Services - Students	217,867	-	-	-
Support Services - Instruction	56,770	-	-	-
Support Services - General Administration	325,828	-	-	2,784
Support Services - School Administration	255,508	-	-	-
Support Services - Central Services	273,827	-	-	-
Support Services - Operation and Maintenance of Plant	259,485	-	-	-
Capital Outlay	-	-	282,102	36,521
Total Expenditures	<u>3,068,932</u>	<u>-</u>	<u>282,102</u>	<u>39,305</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	234,234	-	-	245,673
Other Financing Sources (Uses):				
Insurance Recovery	24,675	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>24,675</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	258,909	-	-	245,673
Fund Balances - Beginning of Year	<u>1,657,602</u>	<u>-</u>	<u>-</u>	<u>1,830,949</u>
FUND BALANCES - END OF YEAR	<u>\$ 1,916,511</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,076,622</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, 2021**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24101	24189	24301	24306
	Title I - IASA	Title IV	CARES Act	CARES/GEER - Hepa Filters
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	17,741	22,167	7,686	4,465
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>17,741</u>	<u>22,167</u>	<u>7,686</u>	<u>4,465</u>
EXPENDITURES				
Instruction	17,741	-	1,271	-
Support Services - Students	-	2,846	6,415	-
Support Services - Instruction	-	19,321	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	4,465
Capital Outlay	-	-	-	-
Total Expenditures	<u>17,741</u>	<u>22,167</u>	<u>7,686</u>	<u>4,465</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>

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, 2021**

	Non-Major Special Revenue Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund	
	27107	31701	31703	
	G.O. Bond Student Library Fund (SB1)	Capital Improvements SB-9 - Local	SB-9 State Match Cash	Governmental Funds Total
REVENUES				
Property Taxes	\$ -	\$ 142,357	\$ -	\$ 426,192
Federal Sources	-	-	-	52,059
State Sources	1,373	-	-	3,582,823
Fees	-	-	-	1,718
Other Revenue	-	6	-	3,249
Total Revenues	<u>1,373</u>	<u>142,363</u>	<u>-</u>	<u>4,066,041</u>
EXPENDITURES				
Instruction	-	-	-	1,698,659
Support Services - Students	-	-	-	227,128
Support Services - Instruction	1,373	-	-	77,464
Support Services - General Administration	-	1,398	-	330,010
Support Services - School Administration	-	-	-	255,508
Support Services - Central Services	-	-	-	273,827
Support Services - Operation and Maintenance of Plant	-	-	-	263,950
Capital Outlay	-	44,740	8,887	372,250
Total Expenditures	<u>1,373</u>	<u>46,138</u>	<u>8,887</u>	<u>3,498,796</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	96,225	(8,887)	567,245
Other Financing Sources (Uses):				
Insurance Recovery	-	-	-	24,675
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>24,675</u>
NET CHANGES IN FUND BALANCES	-	96,225	(8,887)	591,920
Fund Balances - Beginning of Year	-	97,002	8,887	3,594,440
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ 193,227</u>	<u>\$ -</u>	<u>\$ 4,186,360</u>

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, 2021**

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	\$ 591,920
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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	(2,605,329)
Expenses Related to the Net OPEB Liability	140,458

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	33,768
Depreciation Expense	<u>(13,512)</u>

Change in Net Position of Governmental Activities (Statement of Activities)	<u>\$ (1,852,695)</u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE INSTITUTE FOR MATHEMATICS AND SCIENCE (AIMS)
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2021
GENERAL FUND**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ 26,675	\$ 26,675
State Sources	3,460,324	3,299,348	3,299,348	-
Federal Sources	-	-	-	-
Total Revenues	<u>3,460,324</u>	<u>3,299,348</u>	<u>3,326,023</u>	<u>26,675</u>
EXPENDITURES				
Instruction	2,552,084	2,591,715	1,676,456	915,259
Support Services	1,898,891	1,934,866	1,400,583	534,283
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	453,949	353,949	-	353,949
Total Expenditures	<u>4,904,924</u>	<u>4,880,530</u>	<u>3,077,039</u>	<u>1,803,491</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(1,444,600)	(1,581,182)	248,984	1,830,166
DESIGNATED CASH	<u>1,444,600</u>	<u>1,581,182</u>	-	<u>(1,581,182)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	248,984	<u>\$ 248,984</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues (Unbudgeted - Fund 23000)			1,818	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(2,168)	
Adjustments to Revenues			-	
Adjustments to Expenditures			<u>10,275</u>	
NET CHANGES IN FUND BALANCES			<u>\$ 258,909</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, 2021
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, 2021**

	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	\$ 1,845,214	\$ 673	\$ 56,775	\$ 1,902,662
Prepaid Expenses	44,078	-	-	44,078
Due from Other Funds	97,807	-	-	97,807
Total Assets	<u>\$ 1,987,099</u>	<u>\$ 673</u>	<u>\$ 56,775</u>	<u>\$ 2,044,547</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 113,529	\$ -	\$ -	\$ 113,529
Accounts Payable	14,507	-	-	14,507
Total Liabilities	<u>128,036</u>	<u>-</u>	<u>-</u>	<u>128,036</u>
Fund Balances:				
Nonspendable	44,078	-	-	44,078
Restricted for:				
Instructional Materials	-	673	-	673
Assigned for Student Activities	-	-	56,775	56,775
Assigned for Subsequent Year	1,793,000	-	-	1,793,000
Unassigned (Deficit)	21,985	-	-	21,985
Total Fund Balance (Deficit)	<u>1,859,063</u>	<u>673</u>	<u>56,775</u>	<u>1,916,511</u>
Total Liabilities and Fund Balance	<u>\$ 1,987,099</u>	<u>\$ 673</u>	<u>\$ 56,775</u>	<u>\$ 2,044,547</u>

**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, 2021**

	General Fund (Sub-Funds)			Total General Fund
	11000	14000	23000	
	Operational Fund	Instructional Materials	Student Activity Funds	
REVENUES				
State Sources	\$ 3,299,348	\$ -	\$ -	\$ 3,299,348
Fees	-	-	1,718	1,718
Other Revenue	2,000	-	100	2,100
Total Revenues	<u>3,301,348</u>	<u>-</u>	<u>1,818</u>	<u>3,303,166</u>
EXPENDITURES				
Instruction	1,667,095	10,384	2,168	1,679,647
Support Services - Students	217,867	-	-	217,867
Support Services - Instruction	56,770	-	-	56,770
Support Services - General Administration	325,828	-	-	325,828
Support Services - School Administration	255,508	-	-	255,508
Support Services - Central Services	273,827	-	-	273,827
Support Services - Operation and Maintenance of Plant	259,485	-	-	259,485
Total Expenditures	<u>3,056,380</u>	<u>10,384</u>	<u>2,168</u>	<u>3,068,932</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	244,968	(10,384)	(350)	234,234
Other Financing Sources (Uses):				
Insurance Recovery	24,675	-	-	24,675
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>24,675</u>	<u>-</u>	<u>-</u>	<u>24,675</u>
NET CHANGES IN FUND BALANCES	269,643	(10,384)	(350)	258,909
Fund Balances - Beginning of Year	<u>1,589,420</u>	<u>11,057</u>	<u>57,125</u>	<u>1,657,602</u>
FUND BALANCES - END OF YEAR	<u><u>\$ 1,859,063</u></u>	<u><u>\$ 673</u></u>	<u><u>\$ 56,775</u></u>	<u><u>\$ 1,916,511</u></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, 2021**

<u>Name of Depository</u>	<u>Description of Pledged Collateral (Maturity)</u>	<u>Fair/Par Market Value June 30, 2021</u>	<u>Safekeeping Agent</u>
NMB&T	35563PJF7 (7/25/2058)	\$ 1,682,250	Heartland Financial
		<u>\$ 1,682,250</u>	
	Total Amount on Deposit	\$ 4,376,547	
	Less: FDIC	<u>(500,000)</u>	
	Uninsured Public Funds	3,876,547	
	50% Collateral Requirement	1,938,274	
	Total Pledged	<u>1,682,250</u>	
	Over (Under) Pledged	<u>\$ (256,023)</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE INSTITUTE FOR MATHEMATICS AND SCIENCE (AIMS)
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2021

	Primary Government NM Bank & Trust
Operating Account	\$ 1,766,576
Savings Account (MM Account)	2,609,971
Reconciling Items	(37,294)
Reconciled Balance at June 30, 2021	4,339,253
Balance per Statement of Net Position	\$ 4,339,253

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE INSTITUTE FOR MATHEMATICS AND SCIENCE (AIMS)
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2021**

	Operational Account 11000	Instructional Materials 14000	Student Activity 23000	Projects Account 24000
June 30 2020 Cash (Book Balance)	\$ 1,602,109	\$ 11,057	\$ 57,125	\$ -
June 30 2020 Payroll Liabilities	(117,737)	-	-	(1,646)
June 30 2020 Temporary Interfund Loans	85,752	-	-	(9,917)
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-
June 30 2020 Cash Available to Budget	1,570,124	11,057	57,125	(11,563)
2020-2021 Revenue	3,326,023	-	1,818	35,306
2020-2021 Expenditures	(3,066,655)	(10,384)	(2,168)	(52,059)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2021 Cash Available to Budget	1,829,492	673	56,775	(28,316)
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 (Book Balance)	<u>\$ 1,845,214</u>	<u>\$ 673</u>	<u>\$ 56,775</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
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)
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ 1,829,492</u>	<u>\$ 673</u>	<u>\$ 56,773</u>	<u>\$ (28,316)</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, 2021**

	Local Grants Fund 26000	State Flowthrough Fund 27000	Public School Capital Outlay 31200	Capital Improve. HB 33 31600
June 30 2020 Cash (Book Balance)	\$ 175,000	\$ -	\$ -	\$ 1,834,572
June 30 2020 Payroll Liabilities	-	-	-	-
June 30 2020 Temporary Interfund Loans	-	(3,127)	(65,668)	-
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-
June 30 2020 Cash Available to Budget	175,000	(3,127)	(65,668)	1,834,572
2020-2021 Revenue	-	4,500	277,244	285,188
2020-2021 Expenditures	-	(1,373)	(282,102)	(48,799)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2021 Cash Available to Budget	175,000	-	(70,526)	2,070,961
June 30 2021 Payroll Liabilities	-	-	-	-
June 30 2021 Temporary Interfund Loans	-	-	70,526	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash (Book Balance)	<u>\$ 175,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,070,961</u>
Reconciliation to PED Cash Report Line 7				
June 30 2021 Cash (Book Balance)	\$ 175,000	\$ -	\$ -	\$ 2,070,961
June 30 2021 Payroll Liabilities	-	-	-	-
June 30 2021 Temporary Interfund Loans	-	-	(70,526)	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ 175,000</u>	<u>\$ -</u>	<u>\$ (70,526)</u>	<u>\$ 2,070,961</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, 2021**

	Capital Improve. SB 9 Local 31701	Capital Improve. SB 9 Local 31703	Total Primary Government	
June 30 2020 Cash (Book Balance)	\$ 94,393	\$ 8,887	\$ 3,783,143	
June 30 2020 Payroll Liabilities	-	-	(119,383)	
June 30 2020 Temporary Interfund Loans	-	-	7,040	
June 30 2020 Adjustments/Reconciling Differences	-	-	-	
June 30 2020 Cash Available to Budget	94,393	8,887	3,670,800	
2020-2021 Revenue	142,401	-	4,072,480	
2020-2021 Expenditures	(46,164)	(8,887)	(3,518,591)	
Permanent Cash Transfers/Reversions	-	-	-	
Adjustments	-	-	-	
June 30 2021 Cash Available to Budget	190,630	-	4,224,689	
June 30 2021 Payroll Liabilities	-	-	114,564	
June 30 2021 Temporary Interfund Loans	-	-	-	
June 30 2021 Adjustments/Reconciling Differences	-	-	-	
June 30 2021 Cash (Book Balance)	<u>\$ 190,630</u>	<u>\$ -</u>	<u>\$ 4,339,253</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7				
June 30 2021 Cash (Book Balance)	\$ 190,630	\$ -	\$ 4,339,253	
June 30 2021 Payroll Liabilities	-	-	(114,564)	
June 30 2021 Temporary Interfund Loans	-	-	-	
Audit Adjustments and Reclassifications	-	-	-	
Line 7 PED Cash Report June 30 2021*	<u>\$ 190,630</u>	<u>\$ -</u>	<u>\$ 4,224,687</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, 2021**

	Governmental Activities
ASSETS	
Cash and Cash Equivalents	\$ 3,932,050
Taxes Receivables	14,920
Due from Primary Government	540,357
Capital Assets Not Being Depreciated:	
Land and Land Improvements	1,436,300
Construction in Process	13,423,293
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	5,625,934
Furniture, Fixtures, and Equipment	233,381
TOTAL ASSETS	25,206,235
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	10,585,147
Deferred Outflows of Resources OPEB Amounts	1,521,733
TOTAL DEFERRED OUTFLOWS OF RESOURCES	12,106,880
LIABILITIES	
Accrued Liabilities	730,654
Accounts Payable	153,863
Noncurrent Liabilities:	
Long Term Debt - Due Within One Year	198,015
Long Term Debt - Due in More Than One Year	20,686,528
Net Pension Liability	19,090,468
Net OPEB Liability	2,618,859
TOTAL LIABILITIES	43,478,387
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	73,612
Deferred Inflows of Resources OPEB Amounts	930,130
TOTAL DEFERRED INFLOWS OF RESOURCES	1,003,742
NET POSITION	
Net Investment in Capital Assets	(165,635)
Restricted for:	
Instructional Materials	20,653
Food Services	51,636
Capital Projects	2,229,414
Unrestricted	(9,319,659)
TOTAL NET POSITION	\$ (7,169,014)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SCHOOL OF EXCELLENCE
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2021**

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	\$ 9,713,159	\$ 14,718	\$ 694,622	\$ -	\$ (9,003,819)
Support Services - Students	660,856	7,622	302,145	-	(351,089)
Support Services - Instruction	8,561	-	6,424	-	(2,137)
Support Services - General Administration	344,561	-	-	-	(344,561)
Support Services - School Administration	898,384	-	6,892	-	(891,492)
Support Services - Central Services	445,636	-	-	-	(445,636)
Support Services - Operation and Maintenance of Plant	676,246	-	196,091	-	(480,155)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	80,041	544	79,217	-	(280)
Interest Expense	423,259	-	-	-	(423,259)
Unallocated*	512,970	-	-	641,589	128,619
Total Governmental Activities	\$ 13,763,673	\$ 22,884	\$ 1,285,391	\$ 641,589	(11,813,809)

GENERAL REVENUES

State Equalization Guarantee	7,044,751
Property Taxes	778,354
Miscellaneous	24,727
Total General Revenues	7,847,832

CHANGE IN NET POSITION

(3,965,977)

Net Position - Beginning of Year

(3,203,037)

NET POSITION - END OF YEAR

\$ (7,169,014)

*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, 2021**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund 24301</u>	<u>Major Capital Project Fund 31600</u>	<u>Major Capital Project Fund 31701</u>
	General Fund	CARES Act	Capital Improvements HB33	Capital Improvements SB-9 - Local
ASSETS				
Cash and Cash Equivalents	\$ 1,575,764	\$ -	\$ 1,314,620	\$ 934,369
Taxes Receivables	-	-	9,945	4,975
Due from Primary Government	-	157,420	-	-
Due from Other Funds	442,232	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Assets	<u>\$ 2,017,996</u>	<u>\$ 157,420</u>	<u>\$ 1,324,565</u>	<u>\$ 939,344</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 690,726	\$ 10,961	\$ -	\$ -
Accounts Payable	38,755	-	50,221	-
Due to Other Funds	-	146,459	-	-
Total Liabilities	<hr/>	<hr/>	<hr/>	<hr/>
	729,481	157,420	50,221	-
Fund Balances:				
Restricted for:				
Instructional Materials	1,985	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	1,274,344	939,344
Assigned for Student Activities	79,765	-	-	-
Assigned for Subsequent Year	708,075	-	-	-
Unassigned (Deficit)	498,690	-	-	-
Total Fund Balance (Deficit)	<hr/>	<hr/>	<hr/>	<hr/>
	1,288,515	-	1,274,344	939,344
	<hr/>	<hr/>	<hr/>	<hr/>
Total Liabilities and Fund Balance	<u>\$ 2,017,996</u>	<u>\$ 157,420</u>	<u>\$ 1,324,565</u>	<u>\$ 939,344</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SCHOOL OF EXCELLENCE
BALANCE SHEET
JUNE 30, 2021**

	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	\$ 72,903	\$ -	\$ -	\$ -
Taxes Receivables	-	-	-	-
Due from Primary Government	-	79,943	65,572	94,397
Due from Other Funds	-	-	-	-
Total Assets	\$ 72,903	\$ 79,943	\$ 65,572	\$ 94,397
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ 28,520	\$ -	\$ -
Accounts Payable	21,267	707	-	6,805
Due to Other Funds	-	43,142	65,572	80,589
Total Liabilities	21,267	72,369	65,572	87,394
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	51,636	-	-	-
Capital Projects	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	51,636	7,574	-	7,003
Total Liabilities and Fund Balance	\$ 72,903	\$ 79,943	\$ 65,572	\$ 94,397

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SCHOOL OF EXCELLENCE
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund 24154	Non-Major Special Revenue Fund 24174	Non-Major Special Revenue Fund 24176	Non-Major Special Revenue Fund 24189
	Teacher/Principal Training & Recruiting	Carl D Perkins Secondary - Current	Carl D Perkins Secondary - Redistribution	Title IV
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivables	-	-	-	-
Due from Primary Government	21,178	638	5,350	39,211
Due from Other Funds	-	-	-	-
Total Assets	\$ 21,178	\$ 638	\$ 5,350	\$ 39,211
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 19	\$ -	\$ -	\$ -
Accounts Payable	-	-	5,350	8,504
Due to Other Funds	21,159	638	-	30,707
Total Liabilities	21,178	638	5,350	39,211
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 and Fund Balance	\$ 21,178	\$ 638	\$ 5,350	\$ 39,211

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SCHOOL OF EXCELLENCE
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund 24305	Non-Major Special Revenue Fund 24306	Non-Major Special Revenue Fund 24308	Non-Major Special Revenue Fund 24312
	Governor's Emergency Education Relief Fund (GEERF)	CARES/GEER - Hepa Filters	CRRSA, ESSER II	CRRSA Retention Stipends
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivables	-	-	-	-
Due from Primary Government	200	-	22,254	2,800
Due from Other Funds	-	-	-	-
Total Assets	\$ 200	\$ -	\$ 22,254	\$ 2,800
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ 428
Accounts Payable	-	-	22,254	-
Due to Other Funds	200	-	-	2,372
Total Liabilities	200	-	22,254	2,800
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 and Fund Balance	\$ 200	\$ -	\$ 22,254	\$ 2,800

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SCHOOL OF EXCELLENCE
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund 27107	Non-Major Special Revenue Fund 27109	Non-Major Special Revenue Fund 27130	Non-Major Special Revenue Fund 27502
	G.O. Bond Student Library Fund (SB1)	Instructional Materials-GAA of 2019	Feminine Hygiene Products	Career Technical Education Program (Pilot)
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 18,668	\$ -	\$ -
Taxes Receivables	-	-	-	-
Due from Primary Government	6,424	-	-	32,119
Due from Other Funds	-	-	-	-
Total Assets	\$ 6,424	\$ 18,668	\$ -	\$ 32,119
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	6,424	-	-	32,119
Total Liabilities	6,424	-	-	32,119
Fund Balances:				
Restricted for:				
Instructional Materials	-	18,668	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	18,668	-	-
Total Liabilities and Fund Balance	\$ 6,424	\$ 18,668	\$ -	\$ 32,119

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SCHOOL OF EXCELLENCE
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Capital Project Fund 31200	Non-Major Capital Project Fund 31400	Non-Major Capital Project Fund 31703	
	Public School Capital Outlay	Special Capital Outlay - State	SB-9 State Match Cash	Governmental Funds Total
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ 15,726	\$ 3,932,050
Taxes Receivables	-	-	-	14,920
Due from Primary Government	-	12,851	-	540,357
Due from Other Funds	-	-	-	442,232
	<hr/>	<hr/>	<hr/>	<hr/>
Total Assets	<u>\$ -</u>	<u>\$ 12,851</u>	<u>\$ 15,726</u>	<u>\$ 4,929,559</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ 730,654
Accounts Payable	-	-	-	153,863
Due to Other Funds	-	12,851	-	442,232
	<hr/>	<hr/>	<hr/>	<hr/>
Total Liabilities	-	12,851	-	1,326,749
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	20,653
Food Services	-	-	-	51,636
Capital Projects	-	-	15,726	2,229,414
Assigned for Student Activities	-	-	-	79,765
Assigned for Subsequent Year	-	-	-	708,075
Unassigned (Deficit)	-	-	-	498,690
	<hr/>	<hr/>	<hr/>	<hr/>
Total Fund Balance (Deficit)	-	-	15,726	3,602,810
	<hr/>	<hr/>	<hr/>	<hr/>
Total Liabilities and Fund Balance	<u>\$ -</u>	<u>\$ 12,851</u>	<u>\$ 15,726</u>	<u>\$ 4,929,559</u>

**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, 2021**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 3,602,810
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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	21,964,922
Accumulated Depreciation is	<u>(1,246,014)</u>
 Total Capital Assets	 20,718,908

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	12,106,880
Deferred Inflows of Resources	(1,003,742)

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	(20,884,543)
Net Pension Liability	(19,090,468)
Net OPEB Liability	<u>(2,618,859)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (7,169,014)</u>
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**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, 2021**

	Major General Fund	Major Special Revenue Fund	Major Capital Project Fund	Major Capital Project Fund
		24301	31600	31701
	General Fund	CARES Act	Capital Improvements HB33	Capital Improvements SB-9 - Local
REVENUES				
Property Taxes	\$ -	\$ -	\$ 516,686	\$ 261,668
Federal Sources	-	265,540	-	-
State Sources	7,044,751	-	-	-
Fees	22,340	-	-	-
Other Revenue	24,727	-	-	-
Total Revenues	<u>7,091,818</u>	<u>265,540</u>	<u>516,686</u>	<u>261,668</u>
EXPENDITURES				
Instruction	4,811,562	35,229	-	-
Support Services - Students	169,004	106,418	-	-
Support Services - Instruction	2,137	-	-	-
Support Services - General Administration	201,574	-	5,141	2,620
Support Services - School Administration	466,327	-	-	-
Support Services - Central Services	297,697	-	-	-
Support Services - Operation and Maintenance of Plant	372,520	123,893	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	13,451,753	17,882
Debt Service - Interest Payments	-	-	114,058	40,111
Debt Service - Principal Payments	-	-	25,241	15,860
Total Expenditures	<u>6,320,821</u>	<u>265,540</u>	<u>13,596,193</u>	<u>76,473</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	770,997	-	(13,079,507)	185,195
Other Financing Sources (Uses):				
Other Financing Sources - Debt Proceeds (LPA)	-	-	13,423,293	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>13,423,293</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	770,997	-	343,786	185,195
Fund Balances - Beginning of Year	<u>517,518</u>	<u>-</u>	<u>930,558</u>	<u>754,149</u>
FUND BALANCES - END OF YEAR	<u>\$ 1,288,515</u>	<u>\$ -</u>	<u>\$ 1,274,344</u>	<u>\$ 939,344</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, 2021**

	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	79,217	269,632	195,727	344,072
State Sources	-	-	-	-
Fees	544	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>79,761</u>	<u>269,632</u>	<u>195,727</u>	<u>344,072</u>
EXPENDITURES				
Instruction	-	262,058	-	286,391
Support Services - Students	-	-	195,727	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	50,678
Non-Instructional - Food Services Operations	80,041	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>80,041</u>	<u>262,058</u>	<u>195,727</u>	<u>337,069</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(280)	7,574	-	7,003
Other Financing Sources (Uses):				
Other Financing Sources - Debt Proceeds (LPA)	-	-	-	-
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	(280)	7,574	-	7,003
Fund Balances - Beginning of Year	<u>51,916</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 51,636</u>	<u>\$ 7,574</u>	<u>\$ -</u>	<u>\$ 7,003</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, 2021**

	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	24,548	3,938	5,350	39,211
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>24,548</u>	<u>3,938</u>	<u>5,350</u>	<u>39,211</u>
EXPENDITURES				
Instruction	17,656	3,938	-	39,211
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	6,892	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	5,350	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>24,548</u>	<u>3,938</u>	<u>5,350</u>	<u>39,211</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Debt Proceeds (LPA)	-	-	-	-
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
ALBUQUERQUE SCHOOL OF EXCELLENCE
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2021**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24305	24306	24308	24312
	Governor's Emergency Education Relief Fund (GEERF)	CARES/GEER - Hepa Filters	CRRSA, ESSER II	CRRSA Retention Stipends
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	900	20,467	22,254	2,800
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>900</u>	<u>20,467</u>	<u>22,254</u>	<u>2,800</u>
EXPENDITURES				
Instruction	900	-	-	2,800
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	-	20,467	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	22,254	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>900</u>	<u>20,467</u>	<u>22,254</u>	<u>2,800</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Debt Proceeds (LPA)	-	-	-	-
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
ALBUQUERQUE SCHOOL OF EXCELLENCE
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2021**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	27107	27109	27130	27502
	G.O. Bond Student Library Fund (SB1)	Instructional Materials-GAA of 2019	Feminine Hygiene Products	Career Technical Education Program (Pilot)
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	6,424	-	796	32,119
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>6,424</u>	<u>-</u>	<u>796</u>	<u>32,119</u>
EXPENDITURES				
Instruction	-	6,316	796	32,119
Support Services - Students	-	-	-	-
Support Services - Instruction	6,424	-	-	-
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>6,424</u>	<u>6,316</u>	<u>796</u>	<u>32,119</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	(6,316)	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Debt Proceeds (LPA)	-	-	-	-
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	-	(6,316)	-	-
Fund Balances - Beginning of Year	<u>-</u>	<u>24,984</u>	<u>-</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ 18,668</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, 2021**

	Non-Major Capital Project Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund	
	31200	31400	31703	
	Public School Capital Outlay	Special Capital Outlay - State	SB-9 State Match Cash	Governmental Funds Total
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ 778,354
Federal Sources	-	-	-	1,273,656
State Sources	495,453	118,532	-	7,698,075
Fees	-	-	-	22,884
Other Revenue	-	-	-	24,727
Total Revenues	<u>495,453</u>	<u>118,532</u>	-	<u>9,797,696</u>
EXPENDITURES				
Instruction	-	-	-	5,498,976
Support Services - Students	-	-	-	471,149
Support Services - Instruction	-	-	-	8,561
Support Services - General Administration	-	-	-	209,335
Support Services - School Administration	-	-	-	473,219
Support Services - Central Services	-	-	-	297,697
Support Services - Operation and Maintenance of Plant	-	-	-	567,558
Non-Instructional - Food Services Operations	-	-	-	80,041
Capital Outlay	119,964	118,532	-	13,735,735
Debt Service - Interest Payments	269,090	-	-	423,259
Debt Service - Principal Payments	106,399	-	-	147,500
Total Expenditures	<u>495,453</u>	<u>118,532</u>	-	<u>21,913,030</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	(12,115,334)
Other Financing Sources (Uses):				
Other Financing Sources - Debt Proceeds (LPA)	-	-	-	13,423,293
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>13,423,293</u>
NET CHANGES IN FUND BALANCES	-	-	-	1,307,959
Fund Balances - Beginning of Year	-	-	15,726	2,294,851
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 15,726</u>	<u>\$ 3,602,810</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, 2021**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ 1,307,959

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	(5,200,163)
Expenses Related to the Net OPEB Liability	(16,547)

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	(13,423,293)
Principal Payments on Long-Term Debt and Capital Leases	147,500

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	13,486,798
Depreciation Expense	<u>(268,231)</u>

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ (3,965,977)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SCHOOL OF EXCELLENCE
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2021
GENERAL FUND**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ 41,620	\$ 20,013	\$ 21,504	\$ 1,491
State Sources	7,107,875	7,044,751	7,044,751	-
Federal Sources	-	-	-	-
Total Revenues	<u>7,149,495</u>	<u>7,064,764</u>	<u>7,066,255</u>	<u>1,491</u>
EXPENDITURES				
Instruction	6,091,959	5,661,289	4,787,072	874,217
Support Services	1,476,175	1,968,113	1,517,635	450,478
Operation of Non-Instructional Services	27,981	27,981	-	27,981
Capital Outlay	-	-	-	-
Total Expenditures	<u>7,596,115</u>	<u>7,657,383</u>	<u>6,304,707</u>	<u>1,352,676</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	(446,620)	(592,619)	761,548	1,354,167
DESIGNATED CASH				
	<u>446,620</u>	<u>592,619</u>	<u>-</u>	<u>(592,619)</u>
NET CHANGES IN FUND BALANCES				
	<u>\$ -</u>	<u>\$ -</u>	761,548	<u>\$ 761,548</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues (Unbudgeted - Fund 23000)			25,375	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(353)	
Adjustments to Revenues			188	
Adjustments to Expenditures			(15,761)	
NET CHANGES IN FUND BALANCES				
			<u>\$ 770,997</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SCHOOL OF EXCELLENCE
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2021
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	176,991	324,744	108,120	(216,624)
Total Revenues	<u>176,991</u>	<u>324,744</u>	<u>108,120</u>	<u>(216,624)</u>
EXPENDITURES				
Instruction	-	78,494	35,229	43,265
Support Services	176,991	246,250	230,311	15,939
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>176,991</u>	<u>324,744</u>	<u>265,540</u>	<u>59,204</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(157,420)	(157,420)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(157,420)	<u>\$ (157,420)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			157,420	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SCHOOL OF EXCELLENCE
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2021**

	General Fund (Sub-Funds)			Total General Fund
	11000	14000	23000	
	Operational Fund	Instructional Materials	Student Activity Funds	
ASSETS				
Cash and Cash Equivalents	\$ 1,493,661	\$ 1,985	\$ 80,118	\$ 1,575,764
Due from Other Funds	442,232	-	-	442,232
Total Assets	\$ 1,935,893	\$ 1,985	\$ 80,118	\$ 2,017,996
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 690,726	\$ -	\$ -	\$ 690,726
Accounts Payable	38,402	-	353	38,755
Total Liabilities	729,128	-	353	729,481
Fund Balances:				
Restricted for:				
Instructional Materials	-	1,985	-	1,985
Assigned for Student Activities	-	-	79,765	79,765
Assigned for Subsequent Year	708,075	-	-	708,075
Unassigned (Deficit)	498,690	-	-	498,690
Total Fund Balance (Deficit)	1,206,765	1,985	79,765	1,288,515
Total Liabilities and Fund Balance	\$ 1,935,893	\$ 1,985	\$ 80,118	\$ 2,017,996

**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, 2021**

	General Fund (Sub-Funds)			Total General Fund
	11000	14000	23000	
	Operational Fund	Instructional Materials	Student Activity Funds	
REVENUES				
State Sources	\$ 7,044,751	\$ -	\$ -	\$ 7,044,751
Fees	7,622	-	14,718	22,340
Other Revenue	14,070	-	10,657	24,727
Total Revenues	<u>7,066,443</u>	<u>-</u>	<u>25,375</u>	7,091,818
EXPENDITURES				
Instruction	4,769,616	4,837	37,109	4,811,562
Support Services - Students	169,004	-	-	169,004
Support Services - Instruction	2,137	-	-	2,137
Support Services - General Administration	201,574	-	-	201,574
Support Services - School Administration	466,327	-	-	466,327
Support Services - Central Services	297,697	-	-	297,697
Support Services - Operation and Maintenance of Plant	372,520	-	-	372,520
Total Expenditures	<u>6,278,875</u>	<u>4,837</u>	<u>37,109</u>	6,320,821
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	787,568	(4,837)	(11,734)	770,997
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	787,568	(4,837)	(11,734)	770,997
Fund Balances - Beginning of Year	<u>419,197</u>	<u>6,822</u>	<u>91,499</u>	517,518
FUND BALANCES - END OF YEAR	<u>\$ 1,206,765</u>	<u>\$ 1,985</u>	<u>\$ 79,765</u>	\$ 1,288,515

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SCHOOL OF EXCELLENCE
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2021**

Name of Depository	Description of Pledged Collateral (Maturity)	Fair/Par Market Value June 30, 2021	Safekeeping Agent
New York Mellon	3131XJDN9 (3/42)	\$ 988,125	Bank of New York Mellon
New York Mellon	31329KVN1 (8/36)	403,498	Bank of New York Mellon
New York Mellon	3132A5G25 (5/47)	270,061	Bank of New York Mellon
New York Mellon	3132A5HB4 (7/47)	444,483	Bank of New York Mellon
New York Mellon	3140FE2L7 (3/47)	344,749	Bank of New York Mellon
New York Mellon	3140HNNH39 (10/48)	281,376	Bank of New York Mellon
New York Mellon	3140K3BC5 (1/50)	405,254	Bank of New York Mellon
New York Mellon	31418CLG7 (6/47)	464,590	Bank of New York Mellon
		<u>\$ 3,602,136</u>	

Total Amount on Deposit	\$ 4,057,934
Less: FDIC	<u>(250,000)</u>
Uninsured Public Funds	3,807,934
50% Collateral Requirement	1,903,967
Total Pledged	<u>3,602,136</u>
Over (Under) Pledged	<u>\$ 1,698,169</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SCHOOL OF EXCELLENCE
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2021**

	<u>Primary Government</u> <u>Wells Fargo</u>
Operating Account	\$ 4,057,934
Reconciling Items	<u>(125,884)</u>
Reconciled Balance at June 30, 2021	<u>3,932,050</u>
Balance per Statement of Net Position	<u><u>\$ 3,932,050</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SCHOOL OF EXCELLENCE
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2021**

	Operational Account 11000	Instructional Materials 14000	Food Services 21000	Student Activity 23000
June 30 2020 Cash (Book Balance)	\$ 744,579	\$ 6,822	\$ 51,916	\$ 91,499
June 30 2020 Payroll Liabilities	(518,053)	-	-	-
June 30 2020 Temporary Interfund Loans	215,500	-	-	-
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-
June 30 2020 Cash Available to Budget	442,026	6,822	51,916	91,499
2020-2021 Revenue	7,066,255	-	79,761	25,375
2020-2021 Expenditures	(6,263,114)	(4,837)	(58,774)	(36,756)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2021 Cash Available to Budget	1,245,167	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 (Book Balance)	<u>\$ 1,493,661</u>	<u>\$ 1,985</u>	<u>\$ 72,903</u>	<u>\$ 80,118</u>
Reconciliation to PED Cash Report Line 7				
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	-	-	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ 1,245,167</u>	<u>\$ 1,985</u>	<u>\$ 72,903</u>	<u>\$ 80,118</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, 2021**

	Projects Account 24000	State Flowthrough Fund 27000	Public School Capital Outlay 31200	Special Capital Outlay 31400
June 30 2020 Cash (Book Balance)	\$ -	\$ 24,984	\$ -	\$ -
June 30 2020 Payroll Liabilities	(3,497)	-	-	-
June 30 2020 Temporary Interfund Loans	(33,860)	(3,472)	(116,204)	(58,891)
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-
June 30 2020 Cash Available to Budget	(37,357)	21,512	(116,204)	(58,891)
2020-2021 Revenue	742,833	5,064	611,657	164,572
2020-2021 Expenditures	(1,136,242)	(46,451)	(495,453)	(118,532)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2021 Cash Available to Budget	(430,766)	(19,875)	-	(12,851)
June 30 2021 Payroll Liabilities	39,928	-	-	-
June 30 2021 Temporary Interfund Loans	390,838	38,543	-	12,851
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 18,668</u>	<u>\$ -</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2021 Cash (Book Balance)	\$ -	\$ 18,668	\$ -	\$ -
June 30 2021 Payroll Liabilities	(39,928)	-	-	-
June 30 2021 Temporary Interfund Loans	(390,838)	(38,543)	-	(12,851)
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ (430,766)</u>	<u>\$ (19,875)</u>	<u>\$ -</u>	<u>\$ (12,851)</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, 2021**

	Capital Improve. HB 33 31600	Capital Improve. SB 9 Local 31701	Capital Improve. SB 9 State Cash 31703	Total Primary Government	
June 30 2020 Cash (Book Balance)	\$ 920,175	\$ 748,900	\$ 15,726	\$ 2,604,601	
June 30 2020 Payroll Liabilities	-	-	-	(521,550)	
June 30 2020 Temporary Interfund Loans	-	-	-	3,073	
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-	
June 30 2020 Cash Available to Budget	920,175	748,900	15,726	2,086,124	
2020-2021 Revenue	517,124	261,942	-	9,474,583	
2020-2021 Expenditures	(122,679)	(76,473)	-	(8,359,311)	
Permanent Cash Transfers/Reversions	-	-	-	-	
Adjustments	-	-	-	-	
June 30 2021 Cash Available to Budget	1,314,620	934,369	15,726	3,201,396	
June 30 2021 Payroll Liabilities	-	-	-	730,654	
June 30 2021 Temporary Interfund Loans	-	-	-	-	
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-	
June 30 2021 Cash (Book Balance)	<u>\$ 1,314,620</u>	<u>\$ 934,369</u>	<u>\$ 15,726</u>	<u>\$ 3,932,050</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7					
June 30 2021 Cash (Book Balance)	\$ 1,314,620	\$ 934,369	\$ 15,726	\$ 3,932,050	
June 30 2021 Payroll Liabilities	-	-	-	(730,654)	
June 30 2021 Temporary Interfund Loans	-	-	-	-	
Audit Adjustments and Reclassifications	-	-	-	-	
Line 7 PED Cash Report June 30 2021*	<u>\$ 1,314,620</u>	<u>\$ 934,369</u>	<u>\$ 15,726</u>	<u>\$ 3,201,396</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, 2021**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 2,017,028
Investments	95,596
Taxes Receivables	1,498
Intergovernmental Receivables	22,535
Due from Primary Government	475,175
Other Receivables	25,000
Capital Assets Not Being Depreciated:	
Construction in Process	255,761
TOTAL ASSETS	<u>2,892,593</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	4,184,339
Deferred Outflows of Resources OPEB Amounts	346,858
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>4,531,197</u>
LIABILITIES	
Accrued Liabilities	17,265
Accounts Payable	14,493
Noncurrent Liabilities:	
Net Pension Liability	8,712,306
Net OPEB Liability	1,195,009
TOTAL LIABILITIES	<u>9,939,073</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	441,621
Deferred Inflows of Resources OPEB Amounts	701,886
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>1,143,507</u>
NET POSITION	
Net Investment in Capital Assets	255,761
Restricted for:	
Instructional Materials	5,848
Capital Projects	526,870
Other Purposes	408,951
Unrestricted	(4,856,220)
TOTAL NET POSITION	<u><u>\$ (3,658,790)</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SIGN LANGUAGE ACADEMY
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2021**

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	\$ 2,515,082	\$ 5,582	\$ 519,232	\$ -	\$ (1,990,268)
Support Services - Students	1,345,114	-	490,726	-	(854,388)
Support Services - Instruction	5,860	-	4,037	-	(1,823)
Support Services - General Administration	328,219	-	-	-	(328,219)
Support Services - School Administration	388,425	-	36,523	-	(351,902)
Support Services - Central Services	130,613	-	-	-	(130,613)
Support Services - Operation and Maintenance of Plant	83,094	-	11,939	-	(71,155)
Support Services - Student Transportation	410,203	-	400,955	-	(9,248)
Support Services - Other	8,967	-	-	-	(8,967)
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	63,019	-	67,656	-	4,637
Interest Expense	-	-	-	-	-
Unallocated*	75,307	-	-	110,127	34,820
Total Governmental Activities	\$ 5,353,903	\$ 5,582	\$ 1,531,068	\$ 110,127	(3,707,126)

GENERAL REVENUES

State Equalization Guarantee	2,488,320
Property Taxes	117,404
Miscellaneous	148,195
Total General Revenues	2,753,919

CHANGE IN NET POSITION

(953,207)

Net Position - Beginning of Year (2,705,583)

NET POSITION - END OF YEAR **\$ (3,658,790)**

*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, 2021**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund 24120</u>	<u>Major Special Revenue Fund 24146</u>	<u>Major Special Revenue Fund 24194 Comprehensive Literacy State Development</u>
	<u>General Fund</u>	<u>IDEA-B "Risk Pool"</u>	<u>Charter Schools</u>	
ASSETS				
Cash and Cash Equivalents	\$ 1,196,466	\$ -	\$ -	\$ -
Investments	-	-	-	-
Taxes Receivables	-	-	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	-	208,967	71,462	69,305
Other Receivables	25,000	-	-	-
Due from Other Funds	473,043	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Assets	<u>\$ 1,694,509</u>	<u>\$ 208,967</u>	<u>\$ 71,462</u>	<u>\$ 69,305</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 13,305	\$ 2,723	\$ 75	\$ 118
Accounts Payable	9,590	-	-	-
Due to Other Funds	-	206,244	71,387	69,187
Total Liabilities	<hr/> 22,895	<hr/> 208,967	<hr/> 71,462	<hr/> 69,305
Fund Balances:				
Restricted for:				
Instructional Materials	3,276	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities	17,620	-	-	-
Assigned for Subsequent Year	1,480,817	-	-	-
Unassigned (Deficit)	169,901	-	-	-
Total Fund Balance (Deficit)	<hr/> 1,671,614	<hr/> -	<hr/> -	<hr/> -
	<hr/>	<hr/>	<hr/>	<hr/>
Total Liabilities and Fund Balance	<u>\$ 1,694,509</u>	<u>\$ 208,967</u>	<u>\$ 71,462</u>	<u>\$ 69,305</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SIGN LANGUAGE ACADEMY
BALANCE SHEET
JUNE 30, 2021**

	Major Capital Project Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	31600 Capital Improvements	21000	24101	24106
	HB33	Food Services	Title I - IASA	Entitlement IDEA-B
ASSETS				
Cash and Cash Equivalents	\$ 327,157	\$ -	\$ -	\$ -
Investments	-	-	-	-
Taxes Receivables	1,498	-	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	-	3,375	7,664	16,589
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Assets	<u>\$ 328,655</u>	<u>\$ 3,375</u>	<u>\$ 7,664</u>	<u>\$ 16,589</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ 711	\$ 22
Accounts Payable	-	3,105	-	-
Due to Other Funds	-	5,203	6,953	16,567
Total Liabilities	<hr/>	<hr/>	<hr/>	<hr/>
	-	8,308	7,664	16,589
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Capital Projects	328,655	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	(4,933)	-	-
Total Fund Balance (Deficit)	<hr/>	<hr/>	<hr/>	<hr/>
	328,655	(4,933)	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Liabilities and Fund Balance	<u>\$ 328,655</u>	<u>\$ 3,375</u>	<u>\$ 7,664</u>	<u>\$ 16,589</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SIGN LANGUAGE ACADEMY
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund 24145	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	\$ -	\$ -	\$ -	\$ -
Investments	-	-	-	-
Taxes Receivables	-	-	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	17,621	3,098	2,006	8,038
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 17,621	\$ 3,098	\$ 2,006	\$ 8,038
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 295	\$ 3	\$ 13	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	17,326	3,095	1,993	8,038
Total Liabilities	17,621	3,098	2,006	8,038
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 and Fund Balance	\$ 17,621	\$ 3,098	\$ 2,006	\$ 8,038

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SIGN LANGUAGE ACADEMY
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund 24305 Governor's Emergency Education Relief	Non-Major Special Revenue Fund 24308 CRRSA, ESSER II	Non-Major Special Revenue Fund 25153 Title XIX MEDICAID 3/21 Years	Non-Major Special Revenue Fund 26218 United Way
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ 132,323	\$ 38,751
Investments	-	-	-	-
Taxes Receivables	-	-	-	-
Intergovernmental Receivables	-	-	22,535	-
Due from Primary Government	-	7,552	-	-
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ -	\$ 7,552	\$ 154,858	\$ 38,751
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	7,552	-	-
Total Liabilities	-	7,552	-	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	154,858	38,751
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	154,858	38,751
Total Liabilities and Fund Balance	\$ -	\$ 7,552	\$ 154,858	\$ 38,751

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SIGN LANGUAGE ACADEMY
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund 27107	Non-Major Special Revenue Fund 27109 Instructional Materials-GAA of 2019	Non-Major Special Revenue Fund 27130 Feminine Hygiene Products	Non-Major Special Revenue Fund 29102 Private Dir Grants (Categorical)
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 2,572	\$ -	\$ 116,333
Investments	-	-	-	95,596
Taxes Receivables	-	-	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	4,037	-	-	-
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 4,037	\$ 2,572	\$ -	\$ 211,929
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	1,798
Due to Other Funds	4,037	-	-	-
Total Liabilities	4,037	-	-	1,798
Fund Balances:				
Restricted for:				
Instructional Materials	-	2,572	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	210,131
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	2,572	-	210,131
Total Liabilities and Fund Balance	\$ 4,037	\$ 2,572	\$ -	\$ 211,929

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SIGN LANGUAGE ACADEMY
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund 29114	Non-Major Capital Project Fund 31200	Non-Major Capital Project Fund 31400	Non-Major Capital Project Fund 31701 Capital Improvements SB-9 - Local
	McCune Charitable Foundation	Public School Capital Outlay	Special Capital Outlay - State	Improvements SB-9 - Local
ASSETS				
Cash and Cash Equivalents	\$ 5,211	\$ -	\$ -	\$ 195,775
Investments	-	-	-	-
Taxes Receivables	-	-	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	-	18,222	37,239	-
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 5,211	\$ 18,222	\$ 37,239	\$ 195,775
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	18,222	37,239	-
Total Liabilities	-	18,222	37,239	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Capital Projects	-	-	-	195,775
Other Purposes	5,211	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	5,211	-	-	195,775
Total Liabilities and Fund Balance	\$ 5,211	\$ 18,222	\$ 37,239	\$ 195,775

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SIGN LANGUAGE ACADEMY
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Capital Project Fund <u>31703</u>	
	SB-9 State Match Cash	Governmental Funds Total
ASSETS		
Cash and Cash Equivalents	\$ 2,440	\$ 2,017,028
Investments	-	95,596
Taxes Receivables	-	1,498
Intergovernmental Receivables	-	22,535
Due from Primary Government	-	475,175
Other Receivables	-	25,000
Due from Other Funds	-	473,043
	<u> </u>	<u> </u>
Total Assets	<u>\$ 2,440</u>	<u>\$ 3,109,875</u>
LIABILITIES AND FUND BALANCE		
Accrued Liabilities	\$ -	\$ 17,265
Accounts Payable	-	14,493
Due to Other Funds	-	473,043
Total Liabilities	<u> </u>	<u>504,801</u>
Fund Balances:		
Restricted for:		
Instructional Materials	-	5,848
Capital Projects	2,440	526,870
Other Purposes	-	408,951
Assigned for Student Activities	-	17,620
Assigned for Subsequent Year	-	1,480,817
Unassigned (Deficit)	-	164,968
Total Fund Balance (Deficit)	<u>2,440</u>	<u>2,605,074</u>
Total Liabilities and Fund Balance	<u>\$ 2,440</u>	<u>\$ 3,109,875</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, 2021**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 2,605,074
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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	267,857
Accumulated Depreciation is	<u>(12,096)</u>
 Total Capital Assets	 255,761

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	4,531,197
Deferred Inflows of Resources	(1,143,507)

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	(8,712,306)
Net OPEB Liability	<u>(1,195,009)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (3,658,790)</u>
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**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, 2021**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Special Revenue Fund
		24120	24146	24194
	General Fund	IDEA-B "Risk Pool"	Charter Schools	Comprehensive Literacy State Development (CLSD) Grants
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	208,967	71,462	485,979
State Sources	2,889,275	-	-	-
Fees	5,582	-	-	-
Other Revenue	45,610	-	-	-
Total Revenues	2,940,467	208,967	71,462	485,979
EXPENDITURES				
Instruction	953,796	208,967	43,920	152,460
Support Services - Students	599,413	-	27,542	333,519
Support Services - Instruction	1,823	-	-	-
Support Services - General Administration	211,590	-	-	-
Support Services - School Administration	189,071	-	-	-
Support Services - Central Services	122,272	-	-	-
Support Services - Operation and Maintenance of Plant	71,155	-	-	-
Support Services - Student Transportation	406,119	-	-	-
Support Services - Other	706	-	-	-
Non-Instructional - Food Services Operations	70	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	2,556,015	208,967	71,462	485,979
Excess (Deficiency) of Revenues Over (Under) Expenditures	384,452	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	384,452	-	-	-
Fund Balances - Beginning of Year	1,287,162	-	-	-
FUND BALANCES - END OF YEAR	\$ 1,671,614	\$ -	\$ -	\$ -

**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, 2021**

	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	\$ 77,907	\$ -	\$ -	\$ -
Federal Sources	-	67,656	36,523	33,753
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>77,907</u>	<u>67,656</u>	<u>36,523</u>	<u>33,753</u>
EXPENDITURES				
Instruction	-	-	-	-
Support Services - Students	-	-	-	33,753
Support Services - Instruction	-	-	-	-
Support Services - General Administration	767	-	-	-
Support Services - School Administration	-	-	36,523	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	-	62,949	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>767</u>	<u>62,949</u>	<u>36,523</u>	<u>33,753</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	77,140	4,707	-	-
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	77,140	4,707	-	-
Fund Balances - Beginning of Year	<u>251,515</u>	<u>(9,640)</u>	<u>-</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 328,655</u>	<u>\$ (4,933)</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, 2021**

	Non-Major Special Revenue Fund 24145	Non-Major Special Revenue Fund 24154	Non-Major Special Revenue Fund 24189	Non-Major Special Revenue Fund 24301
	Tech Prep - Voc Ed	Teacher/Principal Training & Recruiting	Title IV	CARES Act
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	120,385	3,098	10,085	29,044
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	120,385	3,098	10,085	29,044
EXPENDITURES				
Instruction	85,818	3,098	-	18,527
Support Services - Students	34,567	-	10,085	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	10,517
Support Services - Student Transportation	-	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	120,385	3,098	10,085	29,044
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 SIGN LANGUAGE ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2021**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24305	24308	25153	26218
	Governor's Emergency Education Relief Fund (GEERF)	CRRSA, ESSER II	Title XIX MEDICAID 3/21 Years	United Way
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	312	7,552	50,762	-
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	55,146
Total Revenues	<u>312</u>	<u>7,552</u>	<u>50,762</u>	<u>55,146</u>
EXPENDITURES				
Instruction	-	6,442	-	1,504
Support Services - Students	-	-	4,918	35,416
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	312	1,110	-	-
Support Services - Student Transportation	-	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>312</u>	<u>7,552</u>	<u>4,918</u>	<u>36,920</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	45,844	18,226
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	-	-	45,844	18,226
Fund Balances - Beginning of Year	<u>-</u>	<u>-</u>	<u>109,014</u>	<u>20,525</u>
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 154,858</u>	<u>\$ 38,751</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, 2021**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	27107	27109	27130	29102
	G.O. Bond Student Library Fund (SB1)	Instructional Materials-GAA of 2019	Feminine Hygiene Products	Private Dir Grants (Categorical)
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	4,037	-	498	-
Fees	-	-	-	-
Other Revenue	-	-	-	47,439
Total Revenues	<u>4,037</u>	<u>-</u>	<u>498</u>	<u>47,439</u>
EXPENDITURES				
Instruction	-	11,104	-	5,198
Support Services - Students	-	-	498	-
Support Services - Instruction	4,037	-	-	-
Support Services - General Administration	-	-	-	4,767
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	250
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Support Services - Other	-	-	-	8,261
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>4,037</u>	<u>11,104</u>	<u>498</u>	<u>18,476</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	(11,104)	-	28,963
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	-	(11,104)	-	28,963
Fund Balances - Beginning of Year	<u>-</u>	<u>13,676</u>	<u>-</u>	<u>181,168</u>
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ 2,572</u>	<u>\$ -</u>	<u>\$ 210,131</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, 2021**

	Non-Major Special Revenue Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund
	29114	31200	31400	31701
	McCune Charitable Foundation	Public School Capital Outlay	Special Capital Outlay - State	Capital Improvements SB- 9 - Local
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ 39,497
Federal Sources	-	-	-	-
State Sources	-	72,888	37,239	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>-</u>	<u>72,888</u>	<u>37,239</u>	<u>39,497</u>
EXPENDITURES				
Instruction	93	-	-	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	392
Support Services - School Administration	-	-	-	-
Support Services - Central Services	8,091	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	72,888	37,239	-
Total Expenditures	<u>8,184</u>	<u>72,888</u>	<u>37,239</u>	<u>392</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(8,184)	-	-	39,105
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	(8,184)	-	-	39,105
Fund Balances - Beginning of Year	<u>13,395</u>	<u>-</u>	<u>-</u>	<u>156,670</u>
FUND BALANCES - END OF YEAR	<u>\$ 5,211</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 195,775</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, 2021**

	Non-Major Capital Project Fund	
	31703	
	SB-9 State Match Cash	Governmental Funds Total
REVENUES		
Property Taxes	\$ -	\$ 117,404
Federal Sources	-	1,125,578
State Sources	-	3,003,937
Fees	-	5,582
Other Revenue	-	148,195
Total Revenues	-	4,400,696
EXPENDITURES		
Instruction	-	1,490,927
Support Services - Students	-	1,079,711
Support Services - Instruction	-	5,860
Support Services - General Administration	-	217,516
Support Services - School Administration	-	225,594
Support Services - Central Services	-	130,613
Support Services - Operation and Maintenance of Plant	-	83,094
Support Services - Student Transportation	-	406,119
Support Services - Other	-	8,967
Non-Instructional - Food Services Operations	-	63,019
Capital Outlay	-	110,127
Total Expenditures	-	3,821,547
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	579,149
Other Financing Sources (Uses):		
Other Financing Sources - Transfers In	-	-
Other Financing Uses - Transfers Out	-	-
Total Other Financing Sources (Uses)	-	-
NET CHANGES IN FUND BALANCES	-	579,149
Fund Balances - Beginning of Year	2,440	2,025,925
FUND BALANCES - END OF YEAR	\$ 2,440	\$ 2,605,074

**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, 2021**

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	\$ 579,149
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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	(1,723,757)
Expenses Related to the Net OPEB Liability	156,581

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	37,239
Depreciation Expense	<u>(2,419)</u>
Excess of Depreciation Expense Over Capital Outlay	<u>34,820</u>

Change in Net Position of Governmental Activities (Statement of Activities)	<u><u>\$ (953,207)</u></u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SIGN LANGUAGE ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2021
GENERAL FUND**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ 2,500	\$ 2,500	\$ 20,610	\$ 18,110
State Sources	2,827,334	2,898,825	2,889,275	(9,550)
Federal Sources	-	-	-	-
Total Revenues	<u>2,829,834</u>	<u>2,901,325</u>	<u>2,909,885</u>	<u>8,560</u>
EXPENDITURES				
Instruction	1,652,124	1,822,663	940,986	881,677
Support Services	2,276,544	2,317,381	1,601,733	715,648
Operation of Non-Instructional Services	12,333	32,769	70	32,699
Capital Outlay	-	-	-	-
Total Expenditures	<u>3,941,001</u>	<u>4,172,813</u>	<u>2,542,789</u>	<u>1,630,024</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(1,111,167)	(1,271,488)	367,096	1,638,584
DESIGNATED CASH	<u>1,111,167</u>	<u>1,271,488</u>	-	<u>(1,271,488)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	367,096	<u>\$ 367,096</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues (Unbudgeted - Fund 23000)			5,582	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(9,368)	
Adjustments to Revenues			25,000	
Adjustments to Expenditures			<u>(3,858)</u>	
NET CHANGES IN FUND BALANCES			<u>\$ 384,452</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SIGN LANGUAGE ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2021
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	-	208,968	19,623	(189,345)
Total Revenues	-	208,968	19,623	(189,345)
EXPENDITURES				
Instruction	-	208,968	208,967	1
Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	208,968	208,967	1
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	-	-	(189,344)	(189,344)
DESIGNATED CASH				
	-	-	-	-
NET CHANGES IN FUND BALANCES				
	<u>\$ -</u>	<u>\$ -</u>	(189,344)	<u>\$ (189,344)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			189,344	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES				
			<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SIGN LANGUAGE ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2021
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	-	84,510	-	(84,510)
Total Revenues	-	84,510	-	(84,510)
EXPENDITURES				
Instruction	-	54,434	43,920	10,514
Support Services	-	30,076	27,542	2,534
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	84,510	71,462	13,048
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	-	-	(71,462)	(71,462)
DESIGNATED CASH				
	-	-	-	-
NET CHANGES IN FUND BALANCES				
	<u>\$ -</u>	<u>\$ -</u>	(71,462)	<u>\$ (71,462)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			71,462	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES				
			<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SIGN LANGUAGE ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2021
COMPREHENSIVE LITERACY STATE DEVELOPMENT (CLSD) GRANTS (FUND 24194)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	500,000	663,515	503,160	(160,355)
Total Revenues	500,000	663,515	503,160	(160,355)
EXPENDITURES				
Instruction	200,000	265,406	152,460	112,946
Support Services	300,000	398,109	333,519	64,590
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	500,000	663,515	485,979	177,536
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	-	-	17,181	17,181
DESIGNATED CASH				
	-	-	-	-
NET CHANGES IN FUND BALANCES				
	\$ -	\$ -	17,181	\$ 17,181
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			(17,181)	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES				
			\$ -	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SIGN LANGUAGE ACADEMY
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2021**

	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	\$ 1,175,570	\$ -	\$ 3,276	\$ 17,620	\$ 1,196,466
Other Receivables	25,000	-	-	-	25,000
Due from Other Funds	473,043	-	-	-	473,043
Total Assets	\$ 1,673,613	\$ -	\$ 3,276	\$ 17,620	\$ 1,694,509
LIABILITIES AND FUND BALANCE					
Accrued Liabilities	\$ 13,305	\$ -	\$ -	\$ -	\$ 13,305
Accounts Payable	9,590	-	-	-	9,590
Total Liabilities	22,895	-	-	-	22,895
Fund Balances:					
Restricted for:					
Instructional Materials	-	-	3,276	-	3,276
Assigned for Student Activities	-	-	-	17,620	17,620
Assigned for Subsequent Year	1,480,817	-	-	-	1,480,817
Unassigned (Deficit)	169,901	-	-	-	169,901
Total Fund Balance (Deficit)	1,650,718	-	3,276	17,620	1,671,614
Total Liabilities and Fund Balance	\$ 1,673,613	\$ -	\$ 3,276	\$ 17,620	\$ 1,694,509

**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, 2021**

	General Fund (Sub-Funds)				Total General Fund
	11000	13000	14000	23000	
	Operational Fund	Transportation Fund	Instructional Materials	Student Activity Funds	
REVENUES					
State Sources	\$ 2,488,320	\$ 400,955	\$ -	\$ -	\$ 2,889,275
Fees	-	-	-	5,582	5,582
Other Revenue	45,610	-	-	-	45,610
Total Revenues	<u>2,533,930</u>	<u>400,955</u>	<u>-</u>	<u>5,582</u>	<u>2,940,467</u>
EXPENDITURES					
Instruction	944,428	-	-	9,368	953,796
Support Services - Students	599,413	-	-	-	599,413
Support Services - Instruction	1,823	-	-	-	1,823
Support Services - General Administration	211,590	-	-	-	211,590
Support Services - School Administration	189,071	-	-	-	189,071
Support Services - Central Services	122,272	-	-	-	122,272
Support Services - Operation and Maintenance of Plant	71,155	-	-	-	71,155
Support Services - Student Transportation	-	406,119	-	-	406,119
Support Services - Other	706	-	-	-	706
Non-Instructional - Food Services Operations	70	-	-	-	70
Total Expenditures	<u>2,140,528</u>	<u>406,119</u>	<u>-</u>	<u>9,368</u>	<u>2,556,015</u>
Excess (Deficiency) of Revenues					
Over (Under) Expenditures	393,402	(5,164)	-	(3,786)	384,452
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	393,402	(5,164)	-	(3,786)	384,452
Fund Balances - Beginning of Year	1,257,316	5,164	3,276	21,406	1,287,162
FUND BALANCES - END OF YEAR	<u>\$ 1,650,718</u>	<u>\$ -</u>	<u>\$ 3,276</u>	<u>\$ 17,620</u>	<u>\$ 1,671,614</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SIGN LANGUAGE ACADEMY
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2021**

Name of Depository	Description of Pledged Collateral (Maturity)	Fair/Par Market Value June 30, 2021	Safekeeping Agent
NM Bank & Trust	3140FXEH1 (8/2056)	\$ 276,939	Heartland Financial
NM Bank & Trust	546475SL9 (5/2040)	640,136	Heartland Financial
NM Bank & Trust	35563PJF7 (7/2058)	315,632	Heartland Financial
		<u>\$ 1,232,707</u>	
	Total Amount on Deposit	\$ 2,239,011	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	1,989,011	
	50% Collateral Requirement	994,506	
	Total Pledged	<u>1,232,707</u>	
	Over (Under) Pledged	<u>\$ 238,202</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SIGN LANGUAGE ACADEMY
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2021**

	<u>Primary Government</u> <u>Wells Fargo</u>
Operating Account	\$ 2,239,011
Reconciling Items	<u>(221,983)</u>
Reconciled Balance at June 30, 2021	<u>2,017,028</u>
Balance per Statement of Net Position	<u><u>\$ 2,017,028</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SIGN LANGUAGE ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2021**

	Operational Account 11000	Pupil Transportation 13000	Instructional Materials 14000	Food Services 21000
June 30 2020 Cash (Book Balance)	\$ 993,810	\$ 10,327	\$ 3,276	\$ -
June 30 2020 Payroll Liabilities	(52,519)	-	-	-
June 30 2020 Temporary Interfund Loans	321,757	-	-	(21,302)
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-
June 30 2020 Cash Available to Budget	1,263,048	10,327	3,276	(21,302)
2020-2021 Revenue	2,508,930	400,955	-	75,943
2020-2021 Expenditures	(2,136,670)	(406,119)	-	(59,844)
Permanent Cash Transfers/Reversions	-	(5,163)	-	-
Adjustments	-	-	-	-
June 30 2021 Cash Available to Budget	1,635,308	-	3,276	(5,203)
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 (Book Balance)	<u>\$ 1,175,570</u>	<u>\$ -</u>	<u>\$ 3,276</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
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)
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ 1,635,308</u>	<u>\$ -</u>	<u>\$ 3,276</u>	<u>\$ (5,203)</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, 2021**

	Student Activity 23000	Projects Account 24000	Direct Account 25000	Local Grants Fund 26000
June 30 2020 Cash (Book Balance)	\$ 21,406	\$ -	\$ 87,011	\$ 16,888
June 30 2020 Payroll Liabilities	-	(11,707)	-	-
June 30 2020 Temporary Interfund Loans	-	(144,396)	-	-
June 30 2020 Adjustments/Reconciling Differences	(21,406)	-	-	-
June 30 2020 Cash Available to Budget	-	(156,103)	87,011	16,888
2020-2021 Revenue	5,582	750,961	50,230	58,783
2020-2021 Expenditures	(9,368)	(1,007,160)	(4,918)	(36,920)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2021 Cash Available to Budget	(3,786)	(412,302)	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	21,406	-	-	-
June 30 2021 Cash (Book Balance)	<u>\$ 17,620</u>	<u>\$ -</u>	<u>\$ 132,323</u>	<u>\$ 38,751</u>
Reconciliation to PED Cash Report Line 7				
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)	-	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ 17,620</u>	<u>\$ (412,302)</u>	<u>\$ 132,323</u>	<u>\$ 38,751</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, 2021**

	State Flowthrough Fund 27000	Local/State Account 29000	Public School Capital Outlay 31200	Special Capital Outlay 31400
June 30 2020 Cash (Book Balance)	\$ 13,676	\$ 194,563	\$ -	\$ -
June 30 2020 Payroll Liabilities	-	-	-	-
June 30 2020 Temporary Interfund Loans	-	-	-	(149,846)
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-
June 30 2020 Cash Available to Budget	13,676	194,563	-	(149,846)
2020-2021 Revenue	498	47,439	54,666	149,846
2020-2021 Expenditures	(15,639)	(24,862)	(72,888)	(37,239)
Permanent Cash Transfers/Reversions Adjustments	-	-	-	-
June 30 2021 Cash Available to Budget	(1,465)	217,140	(18,222)	(37,239)
June 30 2021 Payroll Liabilities	-	-	-	-
June 30 2021 Temporary Interfund Loans	4,037	-	18,222	37,239
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash (Book Balance)	<u>\$ 2,572</u>	<u>\$ 217,140</u>	<u>\$ -</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
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)	(37,239)
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ (1,465)</u>	<u>\$ 217,140</u>	<u>\$ (18,222)</u>	<u>\$ (37,239)</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, 2021**

	Capital Improve. HB 33 31600	Capital Improve. SB 9 Local 31701	Capital Improve. SB 9 State Cash 31703	Total Primary Government
June 30 2020 Cash (Book Balance)	\$ 249,952	\$ 156,670	\$ 2,440	\$ 1,750,019
June 30 2020 Payroll Liabilities	-	-	-	(64,226)
June 30 2020 Temporary Interfund Loans	-	-	-	-
June 30 2020 Adjustments/Reconciling Differences	-	-	-	(21,406)
June 30 2020 Cash Available to Budget	249,952	156,670	2,440	1,664,387
2020-2021 Revenue	77,972	39,497	-	4,227,515
2020-2021 Expenditures	(767)	(392)	-	(3,812,786)
Permanent Cash Transfers/Reversions	-	-	-	(5,163)
Adjustments	-	-	-	-
June 30 2021 Cash Available to Budget	327,157	195,775	2,440	2,073,953
June 30 2021 Payroll Liabilities	-	-	-	17,265
June 30 2021 Temporary Interfund Loans	-	-	-	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	21,406
June 30 2021 Cash (Book Balance)	<u>\$ 327,157</u>	<u>\$ 195,775</u>	<u>\$ 2,440</u>	<u>\$ 2,112,624</u>
Reconciliation to PED Cash Report Line 7				
June 30 2021 Cash (Book Balance)	\$ 327,157	\$ 195,775	\$ 2,440	\$ 2,112,624
June 30 2021 Payroll Liabilities	-	-	-	(17,265)
June 30 2021 Temporary Interfund Loans	-	-	-	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ 327,157</u>	<u>\$ 195,775</u>	<u>\$ 2,440</u>	<u>\$ 2,095,359</u>

* 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, 2021**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 397,384
Taxes Receivable	3,216
Due from Primary Government	538,151
Prepaid Expenses and Other Assets	1,553
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	8,669
Vehicles	<u>172,250</u>
TOTAL ASSETS	<u>1,121,223</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	4,072,177
Deferred Outflows of Resources OPEB Amounts	<u>308,639</u>
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>4,380,816</u>
LIABILITIES	
Accrued Liabilities	288,606
Accounts Payable	1,413
Noncurrent Liabilities:	
Compensated Absences	44,640
Net Pension Liability	8,704,200
Net OPEB Liability	<u>1,188,711</u>
TOTAL LIABILITIES	<u>10,227,570</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	245,150
Deferred Inflows of Resources OPEB Amounts	<u>541,498</u>
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>786,648</u>
NET POSITION	
Net Investment in Capital Assets	180,919
Restricted for:	
Instructional Materials	5,056
Food Services	387
Capital Projects	165,184
Other Purposes	13,538
Unrestricted	<u>(5,877,263)</u>
TOTAL NET POSITION	<u><u>\$ (5,512,179)</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALDO LEOPOLD HIGH SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2021**

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	\$ 2,924,535	\$ 2,150	\$ 175,327	\$ -	\$ (2,747,058)
Support Services - Students	473,779	-	162,866	-	(310,913)
Support Services - Instruction	6,930	-	2,617	-	(4,313)
Support Services - General Administration	431,995	-	113,938	-	(318,057)
Support Services - School Administration	279,058	-	2,865	-	(276,193)
Support Services - Central Services	171,802	-	3,614	-	(168,188)
Support Services - Operation and Maintenance of Plant	155,894	-	57,639	-	(98,255)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	11,112	-	11,065	-	(47)
Noninstructional - Food Services Operations	55,680	1,424	41,855	-	(12,401)
Interest Expense	-	-	-	-	-
Unallocated*	252,764	-	-	114,727	(138,037)
Total Governmental Activities	\$ 4,763,549	\$ 3,574	\$ 571,786	\$ 114,727	(4,073,462)

GENERAL REVENUES

State Equalization Guarantee	1,983,390
Property Taxes	129,711
Miscellaneous	11,172
Total General Revenues	2,124,273

CHANGE IN NET POSITION

(1,949,189)

Net Position - Beginning of Year (3,562,990)

NET POSITION - END OF YEAR **\$ (5,512,179)**

*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, 2021**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund</u>	<u>Major Special Revenue Fund</u>	<u>Major Special Revenue Fund</u>
		24146	24308	28133
	<u>General Fund</u>	<u>Charter Schools</u>	<u>CRRSA, ESSER II</u>	<u>Youth Conservation Corp NMEMNR</u>
ASSETS				
Cash and Cash Equivalents	\$ 215,587	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	-	115,387	92,407	87,126
Prepaid Expenses	1,553	-	-	-
Due from Other Funds	528,269	-	-	-
	<u>\$ 745,409</u>	<u>\$ 115,387</u>	<u>\$ 92,407</u>	<u>\$ 87,126</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 279,289	\$ 22	\$ -	\$ 7,621
Accounts Payable	-	-	-	1,413
Due to Other Funds	-	115,365	92,407	78,092
Total Liabilities	<u>279,289</u>	<u>115,387</u>	<u>92,407</u>	<u>87,126</u>
Fund Balances:				
Nonspendable	1,553	-	-	-
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities	10,872	-	-	-
Assigned for Subsequent Year	453,695	-	-	-
Total Fund Balance (Deficit)	<u>466,120</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 745,409</u>	<u>\$ 115,387</u>	<u>\$ 92,407</u>	<u>\$ 87,126</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALDO LEOPOLD HIGH SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund 21000	Non-Major Special Revenue Fund 24101	Non-Major Special Revenue Fund 24106	Non-Major Special Revenue Fund 24171 Carl D Perkins Special Projects - Current
	Food Services	Title I - IASA	Entitlement IDEA-B	
ASSETS				
Cash and Cash Equivalents	\$ 390	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	-	46,760	38,526	59,648
Prepaid Expenses	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 390	\$ 46,760	\$ 38,526	\$ 59,648
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 3	\$ -	\$ -	\$ 770
Accounts Payable	-	-	-	-
Due to Other Funds	-	46,760	38,526	58,878
Total Liabilities	3	46,760	38,526	59,648
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	387	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Total Fund Balance (Deficit)	387	-	-	-
Total Liabilities and Fund Balance	\$ 390	\$ 46,760	\$ 38,526	\$ 59,648

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALDO LEOPOLD HIGH SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund 24189	Non-Major Special Revenue Fund 24301	Non-Major Special Revenue Fund 24312	Non-Major Special Revenue Fund 27107
	Title IV	CARES Act	CRRSA Retention Stipends	G.O. Bond Student Library Fund (SB1)
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	15,000	38,266	1,326	2,617
Prepaid Expenses	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 15,000	\$ 38,266	\$ 1,326	\$ 2,617
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ 58	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	15,000	38,208	1,326	2,617
Total Liabilities	15,000	38,266	1,326	2,617
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	-
Total Liabilities and Fund Balance	\$ 15,000	\$ 38,266	\$ 1,326	\$ 2,617

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALDO LEOPOLD HIGH SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	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 29102 Private Dir Grants (Categorical)	Non-Major Capital Project Fund 31200 Public School Capital Outlay
ASSETS				
Cash and Cash Equivalents	\$ 5,056	\$ 2	\$ 13,538	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	-	16,000	-	-
Prepaid Expenses	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 5,056	\$ 16,002	\$ 13,538	\$ -
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	16,002	-	-
Total Liabilities	-	16,002	-	-
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Instructional Materials	5,056	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	13,538	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Total Fund Balance (Deficit)	5,056	-	13,538	-
Total Liabilities and Fund Balance	\$ 5,056	\$ 16,002	\$ 13,538	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALDO LEOPOLD HIGH SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Capital Project Fund 31400	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 31701 Capital Improvements SB-9 - Local
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 60,232	\$ -	\$ 98,260
Taxes Receivable	-	1,370	-	1,846
Due from Primary Government	20,870	-	4,218	-
Prepaid Expenses	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 20,870	\$ 61,602	\$ 4,218	\$ 100,106
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ 801	\$ -	\$ 42
Accounts Payable	-	-	-	-
Due to Other Funds	20,870	-	4,218	-
Total Liabilities	20,870	801	4,218	42
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	60,801	-	100,064
Other Purposes	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Total Fund Balance (Deficit)	-	60,801	-	100,064
Total Liabilities and Fund Balance	\$ 20,870	\$ 61,602	\$ 4,218	\$ 100,106

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALDO LEOPOLD HIGH SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Capital Project Fund <u>31703</u>	
	SB-9 State Match Cash	Governmental Funds Total
ASSETS		
Cash and Cash Equivalents	\$ 4,319	\$ 397,384
Taxes Receivable	-	3,216
Due from Primary Government	-	538,151
Prepaid Expenses	-	1,553
Due from Other Funds	-	<u>528,269</u>
Total Assets	<u>\$ 4,319</u>	<u>\$ 1,468,573</u>
LIABILITIES AND FUND BALANCE		
Accrued Liabilities	\$ -	\$ 288,606
Accounts Payable	-	1,413
Due to Other Funds	-	<u>528,269</u>
Total Liabilities	-	818,288
Fund Balances:		
Nonspendable	-	1,553
Restricted for:		
Instructional Materials	-	5,056
Food Services	-	387
Capital Projects	4,319	165,184
Other Purposes	-	13,538
Assigned for Student Activities	-	10,872
Assigned for Subsequent Year	-	<u>453,695</u>
Total Fund Balance (Deficit)	<u>4,319</u>	<u>650,285</u>
Total Liabilities and Fund Balance	<u>\$ 4,319</u>	<u>\$ 1,468,573</u>

**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, 2021**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 650,285
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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	388,196
Accumulated Depreciation is	<u>(207,277)</u>
 Total Capital Assets	 180,919

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	4,380,816
Deferred Inflows of Resources	(786,648)

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	(44,640)
Net Pension Liability	(8,704,200)
Net OPEB Liability	<u>(1,188,711)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (5,512,179)</u>
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**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, 2021**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Special Revenue Fund
		24146	24308	28133
	General Fund	Charter Schools	CRRSA, ESSER II	Youth Conservation Corp NMEMNR
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	115,387	92,407	-
State Sources	1,983,390	-	-	122,141
Fees	2,150	-	-	-
Other Revenue	4,617	-	-	-
Total Revenues	<u>1,990,157</u>	<u>115,387</u>	<u>92,407</u>	<u>122,141</u>
EXPENDITURES				
Instruction	1,376,360	50,401	45,468	-
Support Services - Students	160,925	-	13,115	111,076
Support Services - Instruction	4,313	-	-	-
Support Services - General Administration	123,179	7,958	32,506	-
Support Services - School Administration	149,244	668	-	-
Support Services - Central Services	88,010	3,613	-	-
Support Services - Operation and Maintenance of Plant	78,915	47,600	1,318	-
Non-Instructional - Community Services Operations	47	-	-	11,065
Non-Instructional - Food Services Operations	6,680	5,147	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>1,987,673</u>	<u>115,387</u>	<u>92,407</u>	<u>122,141</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	2,484	-	-	-
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	2,484	-	-	-
Fund Balances - Beginning of Year	<u>463,636</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 466,120</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, 2021**

	Non-Major Special Revenue Fund 21000	Non-Major Special Revenue Fund 24101	Non-Major Special Revenue Fund 24106	Non-Major Special Revenue Fund 24171
	Food Services	Title I - IASA	Entitlement IDEA-B	Carl D Perkins Special Projects - Current
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	23,708	46,760	38,526	59,648
State Sources	-	-	-	-
Fees	1,424	-	-	-
Other Revenue	1,555	-	-	-
Total Revenues	<u>26,687</u>	<u>46,760</u>	<u>38,526</u>	<u>59,648</u>
EXPENDITURES				
Instruction	-	46,760	15,000	-
Support Services - Students	-	-	23,526	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	59,648
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	29,952	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>29,952</u>	<u>46,760</u>	<u>38,526</u>	<u>59,648</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(3,265)	-	-	-
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	(3,265)	-	-	-
Fund Balances - Beginning of Year	<u>3,652</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 387</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, 2021**

	Non-Major Special Revenue Fund 24189	Non-Major Special Revenue Fund 24301	Non-Major Special Revenue Fund 24312	Non-Major Special Revenue Fund 27107
	Title IV	CARES Act	CRRSA Retention Stipends	G.O. Bond Student Library Fund (SB1)
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	15,000	38,266	1,326	-
State Sources	-	-	-	2,617
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>15,000</u>	<u>38,266</u>	<u>1,326</u>	<u>2,617</u>
EXPENDITURES				
Instruction	-	14,598	900	-
Support Services - Students	14,999	150	-	-
Support Services - Instruction	-	-	-	2,617
Support Services - General Administration	-	-	26	-
Support Services - School Administration	-	1,797	400	-
Support Services - Central Services	1	-	-	-
Support Services - Operation and Maintenance of Plant	-	8,721	-	-
Non-Instructional - Community Services Operations	-	-	-	-
Non-Instructional - Food Services Operations	-	13,000	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>15,000</u>	<u>38,266</u>	<u>1,326</u>	<u>2,617</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, 2021**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Capital Project Fund
	27109	27502	29102	31200
	Instructional Materials-GAA of 2019	Career Technical Education Program (Pilot)	Private Dir Grants (Categorical)	Public School Capital Outlay
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	-	16,000	-	89,639
Fees	-	-	-	-
Other Revenue	-	-	5,000	-
Total Revenues	<u>-</u>	<u>16,000</u>	<u>5,000</u>	<u>89,639</u>
EXPENDITURES				
Instruction	13,108	2,200	-	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	13,800	575	-
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	-	-	-	89,639
Total Expenditures	<u>13,108</u>	<u>16,000</u>	<u>575</u>	<u>89,639</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(13,108)	-	4,425	-
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	(13,108)	-	4,425	-
Fund Balances - Beginning of Year	<u>18,164</u>	<u>-</u>	<u>9,113</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 5,056</u>	<u>\$ -</u>	<u>\$ 13,538</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, 2021**

	Non-Major Capital Project Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund
	Special Capital Outlay - State	Capital Improvements HB33	Capital Improvements SB-9 - State Match	Capital Improvements SB-9 - Local
	31400	31600	31700	31701
REVENUES				
Property Taxes	\$ -	\$ 53,229	\$ -	\$ 76,482
Federal Sources	-	-	-	-
State Sources	20,870	-	4,218	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>20,870</u>	<u>53,229</u>	<u>4,218</u>	<u>76,482</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	20,870	31,465	4,218	100,053
Total Expenditures	<u>20,870</u>	<u>31,465</u>	<u>4,218</u>	<u>100,053</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	21,764	-	(23,571)
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	-	21,764	-	(23,571)
Fund Balances - Beginning of Year	-	39,037	-	123,635
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ 60,801</u>	<u>\$ -</u>	<u>\$ 100,064</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, 2021**

	Non-Major Capital Project Fund	
	31703	
	SB-9 State Match Cash	Governmental Funds Total
REVENUES		
Property Taxes	\$ -	\$ 129,711
Federal Sources	-	431,028
State Sources	-	2,238,875
Fees	-	3,574
Other Revenue	-	11,172
Total Revenues	-	2,814,360
EXPENDITURES		
Instruction	-	1,564,795
Support Services - Students	-	323,791
Support Services - Instruction	-	6,930
Support Services - General Administration	-	237,692
Support Services - School Administration	-	152,109
Support Services - Central Services	-	91,624
Support Services - Operation and Maintenance of Plant	-	136,554
Non-Instructional - Community Services Operations	-	11,112
Non-Instructional - Food Services Operations	-	54,779
Capital Outlay	-	246,245
Total Expenditures	-	2,825,631
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	(11,271)
Other Financing Sources (Uses):		
Other Financing Sources - Transfers In	-	-
Other Financing Uses - Transfers Out	-	-
Total Other Financing Sources (Uses)	-	-
NET CHANGES IN FUND BALANCES	-	(11,271)
Fund Balances - Beginning of Year	4,319	661,556
FUND BALANCES - END OF YEAR	\$ 4,319	\$ 650,285

**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, 2021**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ (11,271)

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	755
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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	(2,026,175)
Expenses Related to the Net OPEB Liability	94,021

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	26,500
Depreciation Expense	(33,019)
	(6,519)

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ (1,949,189)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALDO LEOPOLD HIGH SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2021
GENERAL FUND**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ 5,972	\$ 5,972
State Sources	2,076,056	1,983,390	1,983,390	-
Federal Sources	-	-	-	-
Total Revenues	<u>2,076,056</u>	<u>1,983,390</u>	<u>1,989,362</u>	<u>5,972</u>
EXPENDITURES				
Instruction	1,725,252	1,632,586	1,371,305	261,281
Support Services	806,770	806,770	604,461	202,309
Operation of Non-Instructional Services	14,419	14,419	6,727	7,692
Capital Outlay	-	-	-	-
Total Expenditures	<u>2,546,441</u>	<u>2,453,775</u>	<u>1,982,493</u>	<u>471,282</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(470,385)	(470,385)	6,869	477,254
DESIGNATED CASH	<u>470,385</u>	<u>470,385</u>	-	<u>(470,385)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	6,869	<u>\$ 6,869</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues (Unbudgeted - Fund 23000)			795	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(2,844)	
Adjustments to Revenues			-	
Adjustments to Expenditures			(2,336)	
NET CHANGES IN FUND BALANCES			<u>\$ 2,484</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALDO LEOPOLD HIGH SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2021
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	-	120,800	-	(120,800)
Total Revenues	-	120,800	-	(120,800)
EXPENDITURES				
Instruction	-	50,401	50,401	-
Support Services	-	64,549	59,839	4,710
Operation of Non-Instructional Services	-	5,850	5,147	703
Capital Outlay	-	-	-	-
Total Expenditures	-	120,800	115,387	5,413
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(115,387)	(115,387)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(115,387)	<u>\$ (115,387)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			115,387	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALDO LEOPOLD HIGH SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2021
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	-	155,887	-	(155,887)
Total Revenues	-	155,887	-	(155,887)
EXPENDITURES				
Instruction	-	74,550	45,468	29,082
Support Services	-	81,337	46,939	34,398
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	155,887	92,407	63,480
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(92,407)	(92,407)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(92,407)	<u>\$ (92,407)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			92,407	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALDO LEOPOLD HIGH SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2021
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	-	120,783	120,861	78
Federal Sources	-	-	-	-
Total Revenues	-	120,783	120,861	78
EXPENDITURES				
Instruction	-	-	-	-
Support Services	38,000	147,593	111,076	36,517
Operation of Non-Instructional Services	2,000	13,190	9,652	3,538
Capital Outlay	-	-	-	-
Total Expenditures	40,000	160,783	120,728	40,055
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(40,000)	(40,000)	133	40,133
DESIGNATED CASH	40,000	40,000	-	(40,000)
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	133	<u>\$ 133</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			1,280	
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, 2021**

	General Fund (Sub-Funds)			Total General Fund
	11000	14000	23000	
	Operational Fund	Instructional Materials	Student Activity Funds	
ASSETS				
Cash and Cash Equivalents	\$ 204,715	\$ -	\$ 10,872	\$ 215,587
Prepaid Expenses	1,553	-	-	1,553
Due from Other Funds	528,269	-	-	528,269
Total Assets	\$ 734,537	\$ -	\$ 10,872	\$ 745,409
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 279,289	\$ -	\$ -	\$ 279,289
Total Liabilities	279,289	-	-	279,289
Fund Balances:				
Nonspendable	1,553	-	-	1,553
Assigned for Student Activities	-	-	10,872	10,872
Assigned for Subsequent Year	453,695	-	-	453,695
Total Fund Balance (Deficit)	455,248	-	10,872	466,120
Total Liabilities and Fund Balance	\$ 734,537	\$ -	\$ 10,872	\$ 745,409

**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, 2021**

	General Fund (Sub-Funds)			Total General Fund
	11000	14000	23000	
	Operational Fund	Instructional Materials	Student Activity Funds	
REVENUES				
State Sources	\$ 1,983,390	\$ -	\$ -	\$ 1,983,390
Fees	1,815	-	335	2,150
Other Revenue	4,157	-	460	4,617
Total Revenues	<u>1,989,362</u>	<u>-</u>	<u>795</u>	<u>1,990,157</u>
EXPENDITURES				
Instruction	1,372,213	1,428	2,719	1,376,360
Support Services - Students	160,925	-	-	160,925
Support Services - Instruction	4,313	-	-	4,313
Support Services - General Administration	123,179	-	-	123,179
Support Services - School Administration	149,138	-	106	149,244
Support Services - Central Services	87,991	-	19	88,010
Support Services - Operation and Maintenance of Plant	78,915	-	-	78,915
Non-Instructional - Community Services Operations	47	-	-	47
Non-Instructional - Food Services Operations	6,680	-	-	6,680
Total Expenditures	<u>1,983,401</u>	<u>1,428</u>	<u>2,844</u>	<u>1,987,673</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	5,961	(1,428)	(2,049)	2,484
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	5,961	(1,428)	(2,049)	2,484
Fund Balances - Beginning of Year	<u>449,287</u>	<u>1,428</u>	<u>12,921</u>	<u>463,636</u>
FUND BALANCES - END OF YEAR	<u>\$ 455,248</u>	<u>\$ -</u>	<u>\$ 10,872</u>	<u>\$ 466,120</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALDO LEOPOLD HIGH SCHOOL
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2021**

Name of Depository	Description of Pledged Collateral (Maturity)	Fair/Par Market Value June 30, 2021	Safekeeping Agent
First American Bank	189414NS0 (8/2027)	\$ 220,682	FHLB
First American Bank	284094CK8 (8/2031)	37,735	FHLB
First American Bank	36225E2K7 (7/2040)	72,756	FHLB
		<u>\$ 331,173</u>	
	Total Amount on Deposit	\$ 438,096	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	188,096	
	50% Collateral Requirement	94,048	
	Total Pledged	<u>331,173</u>	
	Over (Under) Pledged	<u>\$ 237,125</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALDO LEOPOLD HIGH SCHOOL
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2021**

	<u>Primary Government</u> <u>1st American Bank</u>
Operating Account	\$ 438,096
Reconciling Items	<u>(40,712)</u>
Reconciled Balance at June 30, 2021	<u>397,384</u>
Balance per Statement of Net Position	<u>\$ 397,384</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALDO LEOPOLD HIGH SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2021**

	Operational Account 11000	Instructional Materials 14000	Food Services 21000	Activities 23000
June 30 2020 Cash (Book Balance)	\$ 354,169	\$ 1,428	\$ 21,712	\$ 12,000
June 30 2020 Payroll Liabilities	(231,403)	-	-	-
June 30 2020 Temporary Interfund Loans	326,521	-	-	-
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-
June 30 2020 Cash Available to Budget	449,287	1,428	21,712	12,000
2020-2021 Revenue	1,989,362	-	26,687	495
2020-2021 Expenditures	(1,981,065)	(1,428)	(48,012)	(1,904)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2021 Cash Available to Budget	457,584	-	387	10,591
June 30 2021 Payroll Liabilities	279,289	-	3	-
June 30 2021 Temporary Interfund Loans	(528,269)	-	-	-
June 30 2021 Adjustments/Reconciling Differences	(3,889)	-	-	281
June 30 2021 Cash (Book Balance)	<u>\$ 204,715</u>	<u>\$ -</u>	<u>\$ 390</u>	<u>\$ 10,872</u>
Reconciliation to PED Cash Report Line 7				
June 30 2021 Cash (Book Balance)	\$ 204,715	\$ -	\$ 390	\$ 10,872
June 30 2021 Payroll Liabilities	(279,289)	-	(3)	-
June 30 2021 Temporary Interfund Loans	528,269	-	-	-
Audit Adjustments/Reclassifications	3,889	-	-	-
Other Adjustments/Differences Per Cash Report	12,785	-	-	(12,281)
Line 7 PED Cash Report June 30 2021*	<u>\$ 470,369</u>	<u>\$ -</u>	<u>\$ 387</u>	<u>\$ (1,409)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALDO LEOPOLD HIGH SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2021**

	Projects Account 24000	Local Grants Fund 26000	State Flowthrough Fund 27000	State Direct Account 28000
June 30 2020 Cash (Book Balance)	\$ -	\$ -	\$ 18,164	\$ -
June 30 2020 Payroll Liabilities	(1,522)	-	(68)	(21,759)
June 30 2020 Temporary Interfund Loans	(138,246)	-	(6,021)	(64,087)
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-
June 30 2020 Cash Available to Budget	(139,768)	-	12,075	(85,846)
2020-2021 Revenue	139,768	-	6,089	120,861
2020-2021 Expenditures	(407,320)	-	(31,725)	(120,728)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	(1)	-	-
June 30 2021 Cash Available to Budget	(407,320)	(1)	(13,561)	(85,713)
June 30 2021 Payroll Liabilities	850	-	-	7,621
June 30 2021 Temporary Interfund Loans	406,470	-	18,619	78,092
June 30 2021 Adjustments/Reconciling Differences	-	1	-	-
June 30 2021 Cash (Book Balance)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,058</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2021 Cash (Book Balance)	\$ -	\$ -	\$ 5,058	\$ -
June 30 2021 Payroll Liabilities	(850)	-	-	(7,621)
June 30 2021 Temporary Interfund Loans	(406,470)	-	(18,619)	(78,092)
Audit Adjustments/Reclassifications	-	-	-	-
Other Adjustments/Differences Per Cash Report	-	(2,336)	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ (407,320)</u>	<u>\$ (2,336)</u>	<u>\$ (13,561)</u>	<u>\$ (85,713)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALDO LEOPOLD HIGH SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2021**

	Local/State Account 29000	Public School Capital Outlay 31200	Special Capital Outlay 31400	Capital Improve. HB 33 31600
June 30 2020 Cash (Book Balance)	\$ 9,113	\$ -	\$ -	\$ 41,182
June 30 2020 Payroll Liabilities	-	-	-	-
June 30 2020 Temporary Interfund Loans	-	(97,182)	-	-
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-
June 30 2020 Cash Available to Budget	9,113	(97,182)	-	41,182
2020-2021 Revenue	5,000	186,821	-	52,922
2020-2021 Expenditures	(575)	(89,639)	(20,870)	(34,673)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2021 Cash Available to Budget	13,538	-	(20,870)	59,431
June 30 2021 Payroll Liabilities	-	-	-	801
June 30 2021 Temporary Interfund Loans	-	-	20,870	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash (Book Balance)	<u>\$ 13,538</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 60,232</u>
Reconciliation to PED Cash Report Line 7				
June 30 2021 Cash (Book Balance)	\$ 13,538	\$ -	\$ -	\$ 60,232
June 30 2021 Payroll Liabilities	-	-	-	(801)
June 30 2021 Temporary Interfund Loans	-	-	(20,870)	-
Audit Adjustments/Reclassifications	-	-	-	-
Other Adjustments/Differences Per Cash Report	-	-	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ 13,538</u>	<u>\$ -</u>	<u>\$ (20,870)</u>	<u>\$ 59,431</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALDO LEOPOLD HIGH SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2021**

	Capital Improve. SB 9 State 31700	Capital Improve. SB 9 State 31703	Capital Improve. SB 9 Local 31701	Total Primary Government	
June 30 2020 Cash (Book Balance)	\$ -	\$ 4,319	\$ 133,552	\$ 595,639	
June 30 2020 Payroll Liabilities	-	-	-	(254,752)	
June 30 2020 Temporary Interfund Loans	-	-	-	20,985	
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-	
June 30 2020 Cash Available to Budget	-	4,319	133,552	361,872	
2020-2021 Revenue	-	-	76,178	2,604,183	
2020-2021 Expenditures	(4,218)	-	(111,512)	(2,853,669)	
Permanent Cash Transfers/Reversions	-	-	-	-	
Adjustments	-	-	-	(1)	
June 30 2021 Cash Available to Budget	(4,218)	4,319	98,218	112,385	
June 30 2021 Payroll Liabilities	-	-	42	288,606	
June 30 2021 Temporary Interfund Loans	4,218	-	-	-	
June 30 2021 Adjustments/Reconciling Differences	-	-	-	(3,607)	
June 30 2021 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 4,319</u>	<u>\$ 98,260</u>	<u>\$ 397,384</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7					
June 30 2021 Cash (Book Balance)	\$ -	\$ 4,319	\$ 98,260	\$ 397,384	
June 30 2021 Payroll Liabilities	-	-	(42)	(288,606)	
June 30 2021 Temporary Interfund Loans	(4,218)	-	-	-	
Audit Adjustments/Reclassifications	-	-	-	3,889	
Other Adjustments/Differences Per Cash Report	-	-	-	(1,832)	
Line 7 PED Cash Report June 30 2021*	<u>\$ (4,218)</u>	<u>\$ 4,319</u>	<u>\$ 98,218</u>	<u>\$ 110,835</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, 2021**

	Governmental Activities
ASSETS	
Cash and Cash Equivalents	\$ 56,008
Due from Primary Government	253,996
Other Receivables	1,367
Capital Assets, Net of Accumulated Depreciation: Furniture, Fixtures, and Equipment	5,695
TOTAL ASSETS	317,066
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	3,260,963
Deferred Outflows of Resources OPEB Amounts	261,394
TOTAL DEFERRED OUTFLOWS OF RESOURCES	3,522,357
LIABILITIES	
Accrued Liabilities	78,853
Accounts Payable	12,028
Noncurrent Liabilities:	
Net Pension Liability	7,001,865
Net OPEB Liability	958,611
TOTAL LIABILITIES	8,051,357
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	314,108
Deferred Inflows of Resources OPEB Amounts	390,072
TOTAL DEFERRED INFLOWS OF RESOURCES	704,180
NET POSITION	
Net Investment in Capital Assets	5,695
Restricted for:	
Instructional Materials	3,955
Food Services	9,056
Capital Projects	5,104
Other Purposes	10,417
Unrestricted	(4,950,341)
TOTAL NET POSITION	\$ (4,916,114)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALMA D'ARTE CHARTER HIGH SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2021**

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	\$ 2,277,433	\$ 2,917	\$ 174,206	\$ -	\$ (2,100,310)
Support Services - Students	192,664	-	16,591	-	(176,073)
Support Services - Instruction	6,100	-	5,747	-	(353)
Support Services - General Administration	284,883	-	-	-	(284,883)
Support Services - School Administration	73,813	-	-	-	(73,813)
Support Services - Central Services	267,700	-	-	-	(267,700)
Support Services - Operation and Maintenance of Plant	272,517	-	62,555	-	(209,962)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	53,713	243	9,454	-	(44,016)
Interest Expense	-	-	-	-	-
Unallocated*	113,127	-	-	113,127	-
Total Governmental Activities	\$ 3,541,950	\$ 3,160	\$ 268,553	\$ 113,127	(3,157,110)

GENERAL REVENUES

State Equalization Guarantee	1,668,905
Property Taxes	-
Miscellaneous	2,913
Total General Revenues	1,671,818

CHANGE IN NET POSITION

	(1,485,292)
Net Position - Beginning of Year	(3,430,822)

NET POSITION - END OF YEAR

	\$ (4,916,114)
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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
ALMA D'ARTE CHARTER HIGH SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund</u>	<u>Major Special Revenue Fund</u>	<u>Major Capital Project Fund</u>
		24146	24301	31200
	<u>General Fund</u>	<u>Charter Schools</u>	<u>CARES Act</u>	<u>Public School Capital Outlay</u>
ASSETS				
Cash and Cash Equivalents	\$ 31,911	\$ -	\$ -	\$ -
Due from Primary Government	-	78,235	48,623	47,640
Other Receivables	1,367	-	-	-
Due from Other Funds	244,216	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Assets	<u>\$ 277,494</u>	<u>\$ 78,235</u>	<u>\$ 48,623</u>	<u>\$ 47,640</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 71,539	\$ -	\$ -	\$ -
Accounts Payable	11,715	-	-	-
Due to Other Funds	-	78,235	48,623	47,640
Total Liabilities	<hr/>	<hr/>	<hr/>	<hr/>
	83,254	78,235	48,623	47,640
Fund Balances:				
Restricted for:				
Instructional Materials	2,282	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities	10,176	-	-	-
Assigned for Subsequent Year	178,781	-	-	-
Unassigned (Deficit)	3,001	-	-	-
Total Fund Balance (Deficit)	<hr/>	<hr/>	<hr/>	<hr/>
	194,240	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Liabilities and Fund Balance	<u>\$ 277,494</u>	<u>\$ 78,235</u>	<u>\$ 48,623</u>	<u>\$ 47,640</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALMA D'ARTE CHARTER HIGH SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	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	\$ 9,319	\$ -	\$ -	\$ -
Due from Primary Government	-	14,833	2,455	13,666
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 9,319</u>	<u>\$ 14,833</u>	<u>\$ 2,455</u>	<u>\$ 13,666</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 263	\$ 3,724	\$ 306	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	11,109	2,149	13,666
Total Liabilities	<u>263</u>	<u>14,833</u>	<u>2,455</u>	<u>13,666</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	9,056	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>9,056</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 9,319</u>	<u>\$ 14,833</u>	<u>\$ 2,455</u>	<u>\$ 13,666</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALMA D'ARTE CHARTER HIGH SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund <u>24305</u>	Non-Major Special Revenue Fund <u>24308</u>	Non-Major Special Revenue Fund <u>25153</u>	Non-Major Special Revenue Fund <u>26204</u>
	Governor's Emergency Education Relief Fund (GEERF)	CRRSA, ESSER II	Title XIX Medicaid 3/21 Years	Spaceport GRT Grant - Dona Ana County
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ 8,001
Due from Primary Government	2,289	18,080	2,729	-
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ 2,289</u>	<u>\$ 18,080</u>	<u>\$ 2,729</u>	<u>\$ 8,001</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ 2,046	\$ -	\$ -
Accounts Payable	-	-	-	313
Due to Other Funds	2,289	16,034	-	-
Total Liabilities	<u>2,289</u>	<u>18,080</u>	<u>-</u>	<u>313</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	2,729	7,688
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>2,729</u>	<u>7,688</u>
Total Liabilities and Fund Balance	<u>\$ 2,289</u>	<u>\$ 18,080</u>	<u>\$ 2,729</u>	<u>\$ 8,001</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALMA D'ARTE CHARTER HIGH SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund <u>27107</u>	Non-Major Special Revenue Fund <u>27109</u>	Non-Major Special Revenue Fund <u>27502</u>	Non-Major Capital Project Fund <u>31700</u>
	G.O. Bond Student Library Fund (SB1)	Instructional Materials-GAA of 2019	Career Technical Education Program (Pilot)	Capital Improvements SB-9 - State Match
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 1,673	\$ -	\$ -
Due from Primary Government	-	-	7,598	17,848
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ -</u>	<u>\$ 1,673</u>	<u>\$ 7,598</u>	<u>\$ 17,848</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ 975	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	-	6,623	17,848
Total Liabilities	<u>-</u>	<u>-</u>	<u>7,598</u>	<u>17,848</u>
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)	<u>-</u>	<u>1,673</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ -</u>	<u>\$ 1,673</u>	<u>\$ 7,598</u>	<u>\$ 17,848</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALMA D'ARTE CHARTER HIGH SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Capital Project Fund 31703		
	SB-9 State Match Cash		Governmental Funds Total
ASSETS			
Cash and Cash Equivalents	\$ 5,104	\$	56,008
Due from Primary Government	-		253,996
Other Receivables	-		1,367
Due from Other Funds	-		244,216
Total Assets	\$ 5,104	\$	555,587
LIABILITIES AND FUND BALANCE			
Accrued Liabilities	\$ -	\$	78,853
Accounts Payable	-		12,028
Due to Other Funds	-		244,216
Total Liabilities	-	\$	335,097
Fund Balances:			
Restricted for:			
Instructional Materials	-		3,955
Food Services	-		9,056
Capital Projects	5,104		5,104
Other Purposes	-		10,417
Assigned for Student Activities	-		10,176
Assigned for Subsequent Year	-		178,781
Unassigned (Deficit)	-		3,001
Total Fund Balance (Deficit)	5,104		220,490
Total Liabilities and Fund Balance	\$ 5,104	\$	555,587

**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, 2021**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 220,490
 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	161,513
Accumulated Depreciation is	<u>(155,818)</u>
Total Capital Assets	5,695
 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	3,522,357
Deferred Inflows of Resources	(704,180)
 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	(7,001,865)
Net OPEB Liability	<u>(958,611)</u>
 Net Position of Governmental Activities (Statement of Net Position)	 <u>\$ (4,916,114)</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, 2021**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund</u>	<u>Major Special Revenue Fund</u>	<u>Major Capital Project Fund</u>
		24146	24301	31200
	<u>General Fund</u>	<u>Charter Schools</u>	<u>CARES Act</u>	<u>Public School Capital Outlay</u>
REVENUES				
Federal Sources	\$ -	\$ 78,235	\$ 48,623	\$ -
State Sources	1,668,905	-	-	95,279
Fees	2,917	-	-	-
Other Revenue	2,913	-	-	-
Total Revenues	<u>1,674,735</u>	<u>78,235</u>	<u>48,623</u>	<u>95,279</u>
EXPENDITURES				
Instruction	1,052,162	62,859	-	-
Support Services - Students	132,877	13,862	-	-
Support Services - Instruction	353	-	-	-
Support Services - General Administration	153,627	-	-	-
Support Services - School Administration	40,956	-	-	-
Support Services - Central Services	200,889	-	-	-
Support Services - Operation and Maintenance of Plant	164,212	1,514	48,623	-
Non-Instructional - Food Services Operations	34,569	-	-	-
Capital Outlay	-	-	-	95,279
Total Expenditures	<u>1,779,645</u>	<u>78,235</u>	<u>48,623</u>	<u>95,279</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(104,910)	-	-	-
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	(104,910)	-	-	-
Fund Balances - Beginning of Year	<u>299,150</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u><u>\$ 194,240</u></u>	<u><u>\$ -</u></u>	<u><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, 2021**

	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	\$ 9,454	\$ 59,606	\$ 20,126	\$ 13,666
State Sources	-	-	-	-
Fees	243	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>9,697</u>	<u>59,606</u>	<u>20,126</u>	<u>13,666</u>
EXPENDITURES				
Instruction	-	59,606	20,126	13,666
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	1,033	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>1,033</u>	<u>59,606</u>	<u>20,126</u>	<u>13,666</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	8,664	-	-	-
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	8,664	-	-	-
Fund Balances - Beginning of Year	392	-	-	-
FUND BALANCES - END OF YEAR	<u><u>\$ 9,056</u></u>	<u><u>\$ -</u></u>	<u><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, 2021**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24305	24308	25153	26204
	Governor's Emergency Education Relief Fund (GEERF)	CRRSA, ESSER II	Title XIX Medicaid 3/21 Years	Spaceport GRT Grant - Dona Ana County
REVENUES				
Federal Sources	\$ 2,289	\$ 18,080	\$ 2,729	\$ -
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>2,289</u>	<u>18,080</u>	<u>2,729</u>	<u>-</u>
EXPENDITURES				
Instruction	-	7,951	-	3,045
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	2,289	10,129	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>2,289</u>	<u>18,080</u>	<u>-</u>	<u>3,045</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	2,729	(3,045)
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	-	-	2,729	(3,045)
Fund Balances - Beginning of Year	-	-	-	10,733
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,729</u>	<u>\$ 7,688</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, 2021**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Capital Project Fund
	27107	27109	27502	31700
	G.O. Bond Student Library Fund (SB1)	Instructional Materials-GAA of 2019	Career Technical Education Program (Pilot)	Capital Improvements SB-9 - State Match
REVENUES				
Federal Sources	\$ -	\$ -	\$ -	\$ -
State Sources	5,747	-	9,998	17,848
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>5,747</u>	<u>-</u>	<u>9,998</u>	<u>17,848</u>
EXPENDITURES				
Instruction	-	-	9,998	-
Support Services - Students	-	-	-	-
Support Services - Instruction	5,747	-	-	-
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	-	-	-	17,848
Total Expenditures	<u>5,747</u>	<u>-</u>	<u>9,998</u>	<u>17,848</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	-	1,673	-	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ 1,673</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, 2021**

	Non-Major Capital Project Fund		SB-9 State Match Cash	Governmental Funds Total
	31703			
REVENUES				
Federal Sources			\$ -	\$ 252,808
State Sources			-	1,797,777
Fees			-	3,160
Other Revenue			-	2,913
Total Revenues			-	2,056,658
EXPENDITURES				
Instruction			-	1,229,413
Support Services - Students			-	146,739
Support Services - Instruction			-	6,100
Support Services - General Administration			-	153,627
Support Services - School Administration			-	40,956
Support Services - Central Services			-	200,889
Support Services - Operation and Maintenance of Plant			-	226,767
Non-Instructional - Food Services Operations			-	35,602
Capital Outlay			-	113,127
Total Expenditures			-	2,153,220
Excess (Deficiency) of Revenues Over (Under) Expenditures			-	(96,562)
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In			-	-
Other Financing Uses - Transfers Out			-	-
Total Other Financing Sources (Uses)			-	-
NET CHANGES IN FUND BALANCES			-	(96,562)
Fund Balances - Beginning of Year			5,104	317,052
FUND BALANCES - END OF YEAR			\$ 5,104	\$ 220,490

**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, 2021**

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	\$	(96,562)
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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		(1,454,043)
Expenses Related to the Net OPEB Liability		59,618

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		5,695
Depreciation Expense		-
		-

Change in Net Position of Governmental Activities (Statement of Activities)	\$	(1,485,292)
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALMA D'ARTE CHARTER HIGH SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2021
GENERAL FUND**

	Budgeted Amounts		Actual	Variance From
	Original	Final	Amounts (Budgetary Basis)	Final Budget Positive (Negative)
REVENUES				
Local and County Sources	\$ -	\$ -	\$ 429	\$ 429
State Sources	1,770,816	1,668,905	1,668,905	-
Federal Sources	-	-	-	-
Total Revenues	<u>1,770,816</u>	<u>1,668,905</u>	<u>1,669,334</u>	<u>429</u>
EXPENDITURES				
Instruction	1,176,041	1,122,099	1,043,962	78,137
Support Services	716,867	787,828	690,894	96,934
Operation of Non-Instructional Services	29,788	50,292	33,014	17,278
Capital Outlay	-	-	-	-
Total Expenditures	<u>1,922,696</u>	<u>1,960,219</u>	<u>1,767,870</u>	<u>192,349</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(151,880)	(291,314)	(98,536)	192,778
DESIGNATED CASH	<u>151,880</u>	<u>291,314</u>	<u>-</u>	<u>(291,314)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(98,536)	<u>\$ (98,536)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues (Unbudgeted - Fund 23000/60000)			5,401	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(4,455)	
Adjustments to Revenues			-	
Adjustments to Expenditures			<u>(7,320)</u>	
NET CHANGES IN FUND BALANCES			<u>\$ (104,910)</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALMA D'ARTE CHARTER HIGH SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2021
CHARTER SCHOOLS (FUND 24146)**

	Budgeted Amounts		Actual	Variance From
	Original	Final	Amounts (Budgetary Basis)	Final Budget Positive (Negative)
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	-	78,235	-	(78,235)
Total Revenues	-	78,235	-	(78,235)
EXPENDITURES				
Instruction	-	62,859	62,859	-
Support Services	-	15,376	15,376	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	78,235	78,235	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(78,235)	(78,235)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(78,235)	<u>\$ (78,235)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			78,235	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALMA D'ARTE CHARTER HIGH SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2021
CARES ACT (FUND 24301)**

	Budgeted Amounts		Actual	Variance From
	Original	Final	Amounts (Budgetary Basis)	Final Budget Positive (Negative)
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	48,742	48,623	-	(48,623)
Total Revenues	<u>48,742</u>	<u>48,623</u>	-	<u>(48,623)</u>
EXPENDITURES				
Instruction	35,000	-	-	-
Support Services	13,742	48,623	48,623	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>48,742</u>	<u>48,623</u>	<u>48,623</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(48,623)	(48,623)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(48,623)	<u>\$ (48,623)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			48,623	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALMA D'ARTE CHARTER HIGH SCHOOL
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2021**

	General Fund (Sub-Funds)				Total General Fund
	11000	14000	23000	60000	
	Operational Fund	Instructional Materials	Student Activity Funds	Building Rental	
ASSETS					
Cash and Cash Equivalents	\$ 16,452	\$ 2,282	\$ 10,176	\$ 3,001	\$ 31,911
Other Receivables	1,367	-	-	-	1,367
Due from Other Funds	244,216	-	-	-	244,216
Total Assets	\$ 262,035	\$ 2,282	\$ 10,176	\$ 3,001	\$ 277,494
LIABILITIES AND FUND BALANCE					
Accrued Liabilities	\$ 71,539	\$ -	\$ -	\$ -	\$ 71,539
Accounts Payable	11,715	-	-	-	11,715
Total Liabilities	83,254	-	-	-	83,254
Fund Balances:					
Restricted for:					
Instructional Materials	-	2,282	-	-	2,282
Assigned for Student Activities	-	-	10,176	-	10,176
Assigned for Subsequent Year	178,781	-	-	-	178,781
Unassigned (Deficit)	-	-	-	3,001	3,001
Total Fund Balance (Deficit)	178,781	2,282	10,176	3,001	194,240
Total Liabilities and Fund Balance	\$ 262,035	\$ 2,282	\$ 10,176	\$ 3,001	\$ 277,494

**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, 2021**

	General Fund (Sub-Funds)				Total General Fund
	11000	14000	23000	60000	
	Operational Fund	Instructional Materials	Student Activity Funds	Building Rental	
REVENUES					
State Sources	\$ 1,668,905	\$ -	\$ -	\$ -	\$ 1,668,905
Fees	-	-	2,917	-	2,917
Other Revenue	429	-	2,484	-	2,913
Total Revenues	<u>1,669,334</u>	<u>-</u>	<u>5,401</u>	<u>-</u>	<u>1,674,735</u>
EXPENDITURES					
Instruction	1,047,707	-	4,455	-	1,052,162
Support Services - Students	132,877	-	-	-	132,877
Support Services - Instruction	353	-	-	-	353
Support Services - General Administration	153,627	-	-	-	153,627
Support Services - School Administration	40,956	-	-	-	40,956
Support Services - Central Services	200,889	-	-	-	200,889
Support Services - Operation and Maintenance of Plant	164,212	-	-	-	164,212
Non-Instructional - Food Services Operations	34,569	-	-	-	34,569
Total Expenditures	<u>1,775,190</u>	<u>-</u>	<u>4,455</u>	<u>-</u>	<u>1,779,645</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(105,856)	-	946	-	(104,910)
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	(105,856)	-	946	-	(104,910)
Fund Balances - Beginning of Year	<u>284,637</u>	<u>2,282</u>	<u>9,230</u>	<u>3,001</u>	<u>299,150</u>
FUND BALANCES - END OF YEAR	<u>\$ 178,781</u>	<u>\$ 2,282</u>	<u>\$ 10,176</u>	<u>\$ 3,001</u>	<u>\$ 194,240</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, 2021**

<u>Name of Depository</u>	<u>Description of Pledged Collateral (Maturity)</u>	<u>Fair/Par Market Value June 30, 2021</u>	<u>Safekeeping Agent</u>
N/A	N/A	\$ -	N/A
		<u>\$ -</u>	
	Total Amount on Deposit	\$ 72,193	
	Less: FDIC	<u>(72,193)</u>	
	Uninsured Public Funds	-	
	50% Collateral Requirement	-	
	Total Pledged	<u>-</u>	
	Over (Under) Pledged	<u>\$ -</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALMA D'ARTE CHARTER HIGH SCHOOL
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2021

	Primary Government Century Bank
Operating Account	\$ 72,193
Reconciling Items	(16,185)
Reconciled Balance at June 30, 2021	56,008
Balance per Statement of Net Position	\$ 56,008

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALMA D'ARTE CHARTER HIGH SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2021**

	Operational Account 11000	Instructional Materials 14000	Food Services 21000	Student Activity 23000
June 30 2020 Cash (Book Balance)	\$ 151,687	\$ 2,282	\$ 392	\$ 9,230
June 30 2020 Payroll Liabilities	(19,919)	-	-	-
June 30 2020 Temporary Interfund Loans	155,897	-	-	-
June 30 2020 Adjustments/Reconciling Differences	1,367	-	-	-
June 30 2020 Cash Available to Budget	289,032	2,282	392	9,230
2020-2021 Revenue	1,669,334	-	9,697	5,401
2020-2021 Expenditures	(1,767,870)	-	(1,033)	(4,455)
Permanent Cash Transfers/Reversions Adjustments	-	-	-	-
June 30 2021 Cash Available to Budget	190,496	2,282	9,056	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 (Book Balance)	<u>\$ 16,452</u>	<u>\$ 2,282</u>	<u>\$ 9,319</u>	<u>\$ 10,176</u>
Reconciliation to PED Cash Report Line 7				
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	-	-	-
Audit Adjustments and Reclassifications	1,367	-	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ 190,496</u>	<u>\$ 2,282</u>	<u>\$ 9,056</u>	<u>\$ 10,176</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, 2021**

	Projects Account 24000	Local Grants Fund 26000	State Flowthrough Fund 27000	Public School Capital Outlay 31200
June 30 2020 Cash (Book Balance)	\$ -	\$ 10,733	\$ 1,673	\$ -
June 30 2020 Payroll Liabilities	(777)	-	-	-
June 30 2020 Temporary Interfund Loans	(47,166)	-	-	(108,731)
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-
June 30 2020 Cash Available to Budget	(47,943)	10,733	1,673	(108,731)
2020-2021 Revenue	110,387	-	8,147	156,370
2020-2021 Expenditures	(240,625)	(2,732)	(15,745)	(95,279)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2021 Cash Available to Budget	(178,181)	8,001	(5,925)	(47,640)
June 30 2021 Payroll Liabilities	6,076	-	975	-
June 30 2021 Temporary Interfund Loans	172,105	-	6,623	47,640
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 8,001</u>	<u>\$ 1,673</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
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)	(47,640)
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ (178,181)</u>	<u>\$ 8,001</u>	<u>\$ (5,925)</u>	<u>\$ (47,640)</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, 2021**

	Capital Improve. SB 9 State 31700	Capital Improve. SB 9 State Cash 31703	Total Primary Government	
June 30 2020 Cash (Book Balance)	\$ -	\$ 5,104	\$ 181,101	
June 30 2020 Payroll Liabilities	-	-	(20,696)	
June 30 2020 Temporary Interfund Loans	-	-	-	
June 30 2020 Adjustments/Reconciling Differences	-	-	1,367	
June 30 2020 Cash Available to Budget	-	5,104	161,772	
2020-2021 Revenue	-	-	1,959,336	
2020-2021 Expenditures	(17,848)	-	(2,145,587)	
Permanent Cash Transfers/Reversions	-	-	-	
Adjustments	-	-	-	
June 30 2021 Cash Available to Budget	(17,848)	5,104	(24,479)	
June 30 2021 Payroll Liabilities	-	-	78,853	
June 30 2021 Temporary Interfund Loans	17,848	-	-	
June 30 2021 Adjustments/Reconciling Differences	-	-	(1,367)	
June 30 2021 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 5,104</u>	53,007	
			3,001	Fund 60000
			<u>\$ 56,008</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7				
June 30 2021 Cash (Book Balance)	\$ -	\$ 5,104	\$ 53,007	
June 30 2021 Payroll Liabilities	-	-	(78,853)	
June 30 2021 Temporary Interfund Loans	(17,848)	-	-	
Audit Adjustments and Reclassifications	-	-	1,367	
Line 7 PED Cash Report June 30 2021*	<u>\$ (17,848)</u>	<u>\$ 5,104</u>	<u>\$ (24,479)</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, 2021**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 627,254
Taxes Receivable	563
Due from Primary Government	43,609
Other Receivables	21,193
Prepaid Expenses and Other Assets	12,878
Capital Assets, Net of Accumulated Depreciation:	
Furniture, Fixtures, and Equipment	62,627
TOTAL ASSETS	<u>768,124</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	2,494,219
Deferred Outflows of Resources OPEB Amounts	552,860
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>3,047,079</u>
LIABILITIES	
Accrued Liabilities	90,204
Accounts Payable	95,732
Noncurrent Liabilities:	
Net Pension Liability	3,625,568
Net OPEB Liability	497,151
TOTAL LIABILITIES	<u>4,308,655</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	13,980
Deferred Inflows of Resources OPEB Amounts	176,572
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>190,552</u>
NET POSITION	
Net Investment in Capital Assets	62,627
Restricted for:	
Food Services	2,823
Capital Projects	1,547
Unrestricted	(751,001)
TOTAL NET POSITION	<u>\$ (684,004)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALTURA PREPARATORY SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2021**

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	\$ 1,946,790	\$ -	\$ 171,133	\$ -	\$ (1,775,657)
Support Services - Students	55,992	965	4,983	-	(50,044)
Support Services - Instruction	-	-	-	-	-
Support Services - General Administration	274,044	-	-	-	(274,044)
Support Services - School Administration	458,225	-	470	-	(457,755)
Support Services - Central Services	197,130	-	-	-	(197,130)
Support Services - Operation and Maintenance of Plant	391,103	-	18,638	-	(372,465)
Support Services - Student Transportation	62,533	-	-	-	(62,533)
Support Services - Other	49,875	-	-	-	(49,875)
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	39,586	-	42,442	-	2,856
Interest Expense	-	-	-	-	-
Unallocated*	189,589	-	-	126,869	(62,720)
Total Governmental Activities	\$ 3,664,867	\$ 965	\$ 237,666	\$ 126,869	(3,299,367)

GENERAL REVENUES

State Equalization Guarantee	2,340,870
Property Taxes	31,858
Miscellaneous	101,375
Total General Revenues	2,474,103

CHANGE IN NET POSITION

Net Position - Beginning of Year	141,260
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NET POSITION - END OF YEAR

\$ (684,004)

*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, 2021**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund</u> FND	Non-Major Special Revenue Fund 21000	Non-Major Special Revenue Fund 24101
	<u>General Fund</u>	<u>Altura Schools</u>	<u>Food Services</u>	<u>Title I - IASA</u>
ASSETS				
Cash and Cash Equivalents	\$ 557,520	\$ 65,921	\$ 2,823	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	-	-	-	18,976
Other Receivables	17,959	3,234	-	-
Other Assets	-	12,878	-	-
Due from Other Funds	32,586	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Assets	<u>\$ 608,065</u>	<u>\$ 82,033</u>	<u>\$ 2,823</u>	<u>\$ 18,976</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 79,181	\$ -	\$ -	\$ 9,614
Accounts Payable	95,726	-	-	-
Due to Other Funds	-	-	-	9,362
Total Liabilities	<hr/>	<hr/>	<hr/>	<hr/>
	174,907	-	-	18,976
Fund Balances:				
Nonspendable	-	12,878	-	-
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	2,823	-
Capital Projects	-	-	-	-
Assigned for Student Activities/Student Support	-	69,155	-	-
Assigned for Subsequent Year	433,158	-	-	-
Total Fund Balance (Deficit)	<hr/>	<hr/>	<hr/>	<hr/>
	433,158	82,033	2,823	-
Total Liabilities and Fund Balance	<u>\$ 608,065</u>	<u>\$ 82,033</u>	<u>\$ 2,823</u>	<u>\$ 18,976</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALTURA PREPARATORY SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund 24106	Non-Major Special Revenue Fund 24146	Non-Major Special Revenue Fund 24154	Non-Major Special Revenue Fund 24189
	Entitlement IDEA-B	Charter Schools	Teacher/Principal Training & Recruiting	Title IV
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	2,825	16,652	-	-
Other Receivables	-	-	-	-
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 2,825	\$ 16,652	\$ -	\$ -
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 1,095	\$ 5	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	1,730	16,647	-	-
Total Liabilities	2,825	16,652	-	-
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Assigned for Student Activities/Student Support	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	-
Total Liabilities and Fund Balance	\$ 2,825	\$ 16,652	\$ -	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALTURA PREPARATORY SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund 24301	Non-Major Special Revenue Fund 24312	Non-Major Capital Project Fund 31200	Non-Major Capital Project Fund 31400
	CARES Act	CRRSA Retention Stipends	Public School Capital Outlay	Special Capital Outlay - State
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	4,155	1,001	-	-
Other Receivables	-	-	-	-
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 4,155	\$ 1,001	\$ -	\$ -
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ 309	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	4,155	692	-	-
Total Liabilities	4,155	1,001	-	-
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Assigned for Student Activities/Student Support	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	-
Total Liabilities and Fund Balance	\$ 4,155	\$ 1,001	\$ -	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALTURA PREPARATORY SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	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	\$ 990	\$ -	\$ 627,254
Taxes Receivable	563	-	563
Due from Primary Government	-	-	43,609
Other Receivables	-	-	21,193
Other Assets	-	-	12,878
Due from Other Funds	-	-	32,586
	<hr/>	<hr/>	<hr/>
Total Assets	<u>\$ 1,553</u>	<u>\$ -</u>	<u>\$ 738,083</u>
LIABILITIES AND FUND BALANCE			
Accrued Liabilities	\$ -	\$ -	\$ 90,204
Accounts Payable	6	-	95,732
Due to Other Funds	-	-	32,586
Total Liabilities	<hr/> 6	<hr/> -	<hr/> 218,522
Fund Balances:			
Nonspendable	-	-	12,878
Restricted for:			
Instructional Materials	-	-	-
Food Services	-	-	2,823
Capital Projects	1,547	-	1,547
Assigned for Student Activities/Student Support	-	-	69,155
Assigned for Subsequent Year	-	-	433,158
Total Fund Balance (Deficit)	<hr/> 1,547	<hr/> -	<hr/> 519,561
	<hr/>	<hr/>	<hr/>
Total Liabilities and Fund Balance	<u>\$ 1,553</u>	<u>\$ -</u>	<u>\$ 738,083</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, 2021**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$	519,561
<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		82,494
Accumulated Depreciation is		<u>(19,867)</u>
Total Capital Assets		62,627
<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		3,047,079
Deferred Inflows of Resources		(190,552)
<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>		
Net Pension Liability		(3,625,568)
Net OPEB Liability		<u>(497,151)</u>
Net Position of Governmental Activities (Statement of Net Position)	\$	<u>(684,004)</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, 2021**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund</u>	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
		FND	21000	24101
	<u>General Fund</u>	<u>Altura Schools</u>	<u>Food Services</u>	<u>Title I - IASA</u>
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	42,442	77,888
State Sources	2,340,870	-	-	-
Fees	965	-	-	-
Other Revenue	84,653	16,722	-	-
Total Revenues	<u>2,426,488</u>	<u>16,722</u>	<u>42,442</u>	<u>77,888</u>
EXPENDITURES				
Instruction	889,626	-	-	77,888
Support Services - Students	44,864	-	-	-
Support Services - General Administration	137,546	-	-	-
Support Services - School Administration	218,865	-	-	-
Support Services - Central Services	195,317	-	-	-
Support Services - Operation and Maintenance of Plant	347,727	-	-	-
Support Services - Student Transportation	62,533	-	-	-
Support Services - Other	-	49,875	-	-
Non-Instructional - Food Services Operations	-	-	39,586	-
Capital Outlay	-	-	-	-
Debt Service - Principal Payments	-	30,000	-	-
Total Expenditures	<u>1,896,478</u>	<u>79,875</u>	<u>39,586</u>	<u>77,888</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	530,010	(63,153)	2,856	-
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	530,010	(63,153)	2,856	-
Fund Balances - Beginning of Year	(39,533)	87,867	(33)	-
Restatement	(57,319)	57,319	-	-
Fund Balances - Beginning of Year, as Restated*	<u>(96,852)</u>	<u>145,186</u>	<u>(33)</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 433,158</u>	<u>\$ 82,033</u>	<u>\$ 2,823</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, 2021**

	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	16,243	54,649	925	10,000
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>16,243</u>	<u>54,649</u>	<u>925</u>	<u>10,000</u>
EXPENDITURES				
Instruction	16,243	30,558	925	10,000
Support Services - Students	-	4,983	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	470	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	18,638	-	-
Support Services - Student Transportation	-	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>16,243</u>	<u>54,649</u>	<u>925</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	-	-	-	-
Restatement	-	-	-	-
Fund Balances - Beginning of Year, as Restated*	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
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, 2021**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund
	24301	24312	31200	31400
	CARES Act	CRRSA Retention Stipends	Public School Capital Outlay	Special Capital Outlay - State
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	34,518	1,001	-	-
State Sources	-	-	66,509	60,360
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>34,518</u>	<u>1,001</u>	<u>66,509</u>	<u>60,360</u>
EXPENDITURES				
Instruction	34,518	1,001	-	-
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	-	-	66,509	60,360
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>34,518</u>	<u>1,001</u>	<u>66,509</u>	<u>60,360</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	-	-	-	-
Restatement	-	-	-	-
Fund Balances - Beginning of Year, as Restated*	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
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, 2021**

	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	\$ 31,858	\$ -	\$ 31,858
Federal Sources	-	-	237,666
State Sources	-	-	2,467,739
Fees	-	-	965
Other Revenue	-	-	101,375
Total Revenues	<u>31,858</u>	<u>-</u>	<u>2,839,603</u>
EXPENDITURES			
Instruction	-	-	1,060,759
Support Services - Students	-	-	49,847
Support Services - General Administration	320	-	137,866
Support Services - School Administration	-	-	219,335
Support Services - Central Services	-	-	195,317
Support Services - Operation and Maintenance of Plant	-	-	366,365
Support Services - Student Transportation	-	-	62,533
Support Services - Other	-	-	49,875
Non-Instructional - Food Services Operations	-	-	39,586
Capital Outlay	50,128	1,454	178,451
Debt Service - Principal Payments	-	-	30,000
Total Expenditures	<u>50,448</u>	<u>1,454</u>	<u>2,389,934</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(18,590)	(1,454)	449,669
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	(18,590)	(1,454)	449,669
Fund Balances - Beginning of Year	20,137	1,454	69,892
Restatement	-	-	-
Fund Balances - Beginning of Year, as Restated*	<u>20,137</u>	<u>1,454</u>	<u>69,892</u>
FUND BALANCES - END OF YEAR	<u>\$ 1,547</u>	<u>\$ -</u>	<u>\$ 519,561</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
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2021**

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	\$	449,669
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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		-
--	--	---

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		(1,233,223)
Expenses Related to the Net OPEB Liability		(72,133)

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		30,000
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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		13,374
Depreciation Expense		(12,951)
		(12,951)

Change in Net Position of Governmental Activities (Statement of Activities)	\$	(825,264)
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALTURA PREPARATORY SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2021
GENERAL FUND**

	Budgeted Amounts		Actual	Variance From
	Original	Final	Amounts (Budgetary Basis)	Final Budget Positive (Negative)
REVENUES				
Local and County Sources	\$ -	\$ 62,023	\$ 67,659	\$ 5,636
State Sources	1,451,787	2,340,870	2,340,870	-
Federal Sources	-	-	-	-
Total Revenues	<u>1,451,787</u>	<u>2,402,893</u>	<u>2,408,529</u>	<u>5,636</u>
EXPENDITURES				
Instruction	677,859	1,006,533	824,633	181,900
Support Services	737,144	1,369,350	1,049,884	319,466
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>1,415,003</u>	<u>2,375,883</u>	<u>1,874,517</u>	<u>501,366</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	36,784	27,010	534,012	507,002
DESIGNATED CASH	<u>(36,784)</u>	<u>(27,010)</u>	-	<u>27,010</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	534,012	<u>\$ 534,012</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>(21,961)</u>	
NET CHANGES IN FUND BALANCES			<u>\$ 530,010</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALTURA PREPARATORY SCHOOL
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2021**

	<u>General Fund (Sub-Funds)</u>		Total General Fund
	11000	13000	
	<u>Operational Fund</u>	<u>Transportation Fund</u>	
ASSETS			
Cash and Cash Equivalents	\$ 557,520	\$ -	\$ 557,520
Other Receivables	17,959	-	17,959
Due from Other Funds	32,586	-	32,586
	<hr/>	<hr/>	<hr/>
Total Assets	<u>\$ 608,065</u>	<u>\$ -</u>	<u>\$ 608,065</u>
LIABILITIES AND FUND BALANCE			
Accrued Liabilities	\$ 79,181	\$ -	\$ 79,181
Accounts Payable	95,726	-	95,726
Total Liabilities	<hr/> 174,907	<hr/> -	<hr/> 174,907
Fund Balances:			
Restricted for:			
Assigned for Subsequent Year	433,158	-	433,158
Total Fund Balance (Deficit)	<hr/> 433,158	<hr/> -	<hr/> 433,158
	<hr/>	<hr/>	<hr/>
Total Liabilities and Fund Balance	<u>\$ 608,065</u>	<u>\$ -</u>	<u>\$ 608,065</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, 2021**

	General Fund (Sub-Funds)		Total General
	11000 Operational	13000 Transportation	
REVENUES			
State Sources	\$ 2,279,628	\$ 61,242	\$ 2,340,870
Fees	965	-	965
Other Revenue	84,653	-	84,653
Total Revenues	<u>2,365,246</u>	<u>61,242</u>	<u>2,426,488</u>
EXPENDITURES			
Instruction	889,626	-	889,626
Support Services - Students	44,864	-	44,864
Support Services - General Administration	137,546	-	137,546
Support Services - School Administration	218,865	-	218,865
Support Services - Central Services	195,317	-	195,317
Support Services - Operation and Maintenance of Plant	347,727	-	347,727
Support Services - Student Transportation	1,291	61,242	62,533
Total Expenditures	<u>1,835,236</u>	<u>61,242</u>	<u>1,896,478</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	530,010	-	530,010
Other Financing Sources (Uses):			
Proceeds on Sale of Capital Assets	-	-	-
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	530,010	-	530,010
Fund Balances - Beginning of Year	(39,533)	-	(39,533)
Restatement	(57,319)	-	(57,319)
Fund Balances - Beginning of Year, as Restated	<u>(96,852)</u>	<u>-</u>	<u>(96,852)</u>
FUND BALANCES - END OF YEAR	<u>\$ 433,158</u>	<u>\$ -</u>	<u>\$ 433,158</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALTURA PREPARATORY SCHOOL
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2021**

<u>Name of Depository</u>	<u>Description of Pledged Collateral (Maturity)</u>	<u>Fair/Par Market Value June 30, 2021</u>	<u>Safekeeping Agent</u>
NM Bank and Trust	420514AT8 (6/2044)	\$ 155,910	
NM Bank and Trust	3140FXPH9 (2/2049)	<u>59,860</u>	
		<u>\$ 215,770</u>	
	Total Amount on Deposit	\$ 593,595	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	343,595	
	50% Collateral Requirement	171,798	
	Total Pledged	<u>215,770</u>	
	Over (Under) Pledged	<u>\$ 43,972</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALTURA PREPARATORY SCHOOL
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2021

	Primary Government NM Bank & Trust
Operating Account	\$ 593,595
Reconciling Items	(32,262)
Reconciled Balance at June 30, 2021	561,333
Plus: Blended Component Unit (Foundation)	65,921
Balance per Statement of Net Position	\$ 627,254

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALTURA PREPARATORY SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2021**

	Operational Account 11000	Pupil Transportation 13000	Food Services 21000	Projects Account 24000
June 30 2020 Cash (Book Balance)	\$ 17,248	\$ -	\$ 13,972	\$ -
June 30 2020 Payroll Liabilities	(49,562)	-	-	-
June 30 2020 Temporary Interfund Loans	66,546	-	-	(62,151)
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-
June 30 2020 Cash Available to Budget	34,232	-	13,972	(62,151)
2020-2021 Revenue	2,347,287	61,242	42,442	213,766
2020-2021 Expenditures	(1,813,275)	(61,242)	(53,591)	(195,224)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	(57,319)	-	-	-
June 30 2021 Cash Available to Budget	510,925	-	2,823	(43,609)
June 30 2021 Payroll Liabilities	79,181	-	-	11,023
June 30 2021 Temporary Interfund Loans	(32,586)	-	-	32,586
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash (Book Balance)	<u>\$ 557,520</u>	<u>\$ -</u>	<u>\$ 2,823</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2021 Cash (Book Balance)	\$ 557,520	\$ -	\$ 2,823	\$ -
June 30 2021 Payroll Liabilities	(79,181)	-	-	(11,023)
June 30 2021 Temporary Interfund Loans	32,586	-	-	(32,586)
Audit Adjustments and Reclassifications	57,319	-	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ 568,244</u>	<u>\$ -</u>	<u>\$ 2,823</u>	<u>\$ (43,609)</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, 2021**

	Public School Capital Outlay 31200	Special Capital Outlay 31400	Capital Improve. SB 9 Local 31701	Capital Improve. SB 9 State Match 31703
June 30 2020 Cash (Book Balance)	\$ -	\$ 2,147	\$ 19,834	\$ 1,454
June 30 2020 Payroll Liabilities	-	-	-	-
June 30 2020 Temporary Interfund Loans	-	(4,395)	-	-
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-
June 30 2020 Cash Available to Budget	-	(2,248)	19,834	1,454
2020-2021 Revenue	66,509	62,608	31,598	-
2020-2021 Expenditures	(66,509)	(60,360)	(50,442)	(1,454)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2021 Cash Available to Budget	-	-	990	-
June 30 2021 Payroll Liabilities	-	-	-	-
June 30 2021 Temporary Interfund Loans	-	-	-	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash (Book Balance)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 990</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2021 Cash (Book Balance)	\$ -	\$ -	\$ 990	\$ -
June 30 2021 Payroll Liabilities	-	-	-	-
June 30 2021 Temporary Interfund Loans	-	-	-	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 990</u>	<u>\$ -</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, 2021**

	Total Primary Government	
June 30 2020 Cash (Book Balance)	\$ 54,655	
June 30 2020 Payroll Liabilities	(49,562)	
June 30 2020 Temporary Interfund Loans	-	
June 30 2020 Adjustments/Reconciling Differences	-	
June 30 2020 Cash Available to Budget	5,093	
2020-2021 Revenue	2,825,452	
2020-2021 Expenditures	(2,302,097)	
Permanent Cash Transfers/Reversions	-	
Adjustments	(57,319)	
June 30 2021 Cash Available to Budget	471,129	
June 30 2021 Payroll Liabilities	90,204	
June 30 2021 Temporary Interfund Loans	-	
June 30 2021 Adjustments/Reconciling Differences	-	
June 30 2021 Cash (Book Balance)	561,333	
	-	Less Activity Funds
	65,921	Blended Component Unit
	<u>\$ 627,254</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7		
June 30 2021 Cash (Book Balance)	\$ 561,333	
June 30 2021 Payroll Liabilities	(90,204)	
June 30 2021 Temporary Interfund Loans	-	
Audit Adjustments and Reclassifications	57,319	
Line 7 PED Cash Report June 30 2021*	\$ 528,448	

* 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, 2021**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 2,268,515
Investments	19,072
Taxes Receivables	6,685
Due from Primary Government	98,319
Other Receivables	13,822
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	2,820,079
Furniture, Fixtures, and Equipment	45,051
TOTAL ASSETS	<u>5,271,543</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	6,519,797
Deferred Outflows of Resources OPEB Amounts	432,564
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>6,952,361</u>
LIABILITIES	
Accrued Liabilities	30,857
Accounts Payable	17,127
Noncurrent Liabilities:	
Net Pension Liability	14,082,767
Net OPEB Liability	1,931,918
TOTAL LIABILITIES	<u>16,062,669</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	545,370
Deferred Inflows of Resources OPEB Amounts	948,431
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>1,493,801</u>
NET POSITION	
Net Investment in Capital Assets	2,865,130
Restricted for:	
Instructional Materials	26,688
Capital Projects	1,266,388
Other Purposes	57,147
Unrestricted	(9,547,919)
TOTAL NET POSITION	<u><u>\$ (5,332,566)</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
AMY BIEHL CHARTER HIGH SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2021**

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	\$ 3,567,455	\$ 2,125	\$ 211,357	\$ -	\$ (3,353,973)
Support Services - Students	1,238,878	12,181	48,105	-	(1,178,592)
Support Services - Instruction	109,836	-	1,077	-	(108,759)
Support Services - General Administration	280,194	-	1,077	-	(279,117)
Support Services - School Administration	421,494	-	3,229	-	(418,265)
Support Services - Central Services	316,189	-	2,153	-	(314,036)
Support Services - Operation and Maintenance of Plant	440,912	-	2,915	-	(437,997)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	227,337	-	-	-	(227,337)
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	22,735	7	5,256	-	(17,472)
Interest Expense	-	-	-	-	-
Unallocated*	225,101	-	-	219,720	(5,381)
Total Governmental Activities	\$ 6,850,131	\$ 14,313	\$ 275,169	\$ 219,720	(6,340,929)

GENERAL REVENUES

State Equalization Guarantee	3,315,718
Property Taxes	342,415
Miscellaneous	18,986
Total General Revenues	3,677,119

CHANGE IN NET POSITION

	(2,663,810)
Net Position - Beginning of Year	(2,668,756)

NET POSITION - END OF YEAR

\$ (5,332,566)

*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, 2021**

	<u>Major General Fund</u>	<u>Major Capital Project Fund</u> 31200	<u>Major Capital Project Fund</u> 31400	<u>Major Capital Project Fund</u> 31600
	<u>General Fund</u>	<u>Public School Capital Outlay</u>	<u>Special Capital Outlay - State</u>	<u>Capital Improvements HB33</u>
ASSETS				
Cash and Cash Equivalents	\$ 591,430	\$ -	\$ -	\$ 944,487
Investments	-	-	-	-
Taxes Receivables	-	-	-	4,459
Due from Primary Government	-	50,417	18,051	-
Other Receivables	-	-	-	-
Due from Other Funds	110,569	-	-	-
	<u>110,569</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 701,999</u>	<u>\$ 50,417</u>	<u>\$ 18,051</u>	<u>\$ 948,946</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 27,619	\$ -	\$ -	\$ -
Accounts Payable	15,297	-	-	45
Due to Other Funds	-	50,417	18,051	-
Total Liabilities	<u>42,916</u>	<u>50,417</u>	<u>18,051</u>	<u>45</u>
Fund Balances:				
Restricted for:				
Instructional Materials	4,288	-	-	-
Capital Projects	-	-	-	948,901
Other Purposes	-	-	-	-
Assigned for Student Activities/Student Support	13,499	-	-	-
Assigned for Subsequent Year	599,490	-	-	-
Unassigned (Deficit)	41,806	-	-	-
Total Fund Balance (Deficit)	<u>659,083</u>	<u>-</u>	<u>-</u>	<u>948,901</u>
Total Liabilities and Fund Balance	<u>\$ 701,999</u>	<u>\$ 50,417</u>	<u>\$ 18,051</u>	<u>\$ 948,946</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
AMY BIEHL CHARTER HIGH SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	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	Amy Biehl High School Foundation	Food Services	Title I - IASA
ASSETS				
Cash and Cash Equivalents	\$ 315,283	\$ 394,915	\$ -	\$ -
Investments	-	19,072	-	-
Taxes Receivables	2,226	-	-	-
Due from Primary Government	-	-	-	4,628
Other Receivables	-	339	-	-
Due from Other Funds	-	-	-	-
	<u>317,509</u>	<u>414,326</u>	<u>-</u>	<u>4,628</u>
Total Assets	\$ 317,509	\$ 414,326	\$ -	\$ 4,628
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ 2,742	\$ -	\$ 491
Accounts Payable	22	1,026	-	-
Due to Other Funds	-	-	-	4,137
Total Liabilities	<u>22</u>	<u>3,768</u>	<u>-</u>	<u>4,628</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Capital Projects	317,487	-	-	-
Other Purposes	-	57,147	-	-
Assigned for Student Activities/Student Support	-	353,411	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>317,487</u>	<u>410,558</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	\$ 317,509	\$ 414,326	\$ -	\$ 4,628

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
AMY BIEHL CHARTER HIGH SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	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	\$ -	\$ -	\$ -	\$ -
Investments	-	-	-	-
Taxes Receivables	-	-	-	-
Due from Primary Government	2,512	-	4,220	2,730
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 2,512</u>	<u>\$ -</u>	<u>\$ 4,220</u>	<u>\$ 2,730</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 5	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	2,507	-	4,220	2,730
Total Liabilities	<u>2,512</u>	<u>-</u>	<u>4,220</u>	<u>2,730</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
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>\$ 2,512</u>	<u>\$ -</u>	<u>\$ 4,220</u>	<u>\$ 2,730</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
AMY BIEHL CHARTER HIGH SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund 24301	Non-Major Special Revenue Fund 24305 Governor's Emergency Education Relief Fund (GEERF)	Non-Major Special Revenue Fund 24307 CARES Act, GEERF, Social Emotional Learning (SEL)	Non-Major Special Revenue Fund 24308 CRRSA, ESSER II
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Investments	-	-	-	-
Taxes Receivables	-	-	-	-
Due from Primary Government	2,715	-	7,333	-
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 2,715	\$ -	\$ 7,333	\$ -
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	2,715	-	7,333	-
Total Liabilities	2,715	-	7,333	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
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	\$ 2,715	\$ -	\$ 7,333	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
AMY BIEHL CHARTER HIGH SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund <u>26187</u>	Non-Major Special Revenue Fund <u>27109</u>	Non-Major Special Revenue Fund <u>27130</u>	Non-Major Special Revenue Fund <u>27502</u>
	Amy Biehl High School Foundation	Instructional Materials-GAA of 2019	Feminine Hygiene Products	Career Technical Education Program (Pilot)
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 22,400	\$ -	\$ -
Investments	-	-	-	-
Taxes Receivables	-	-	-	-
Due from Primary Government	-	-	500	5,213
Other Receivables	13,483	-	-	-
Due from Other Funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 13,483</u>	<u>\$ 22,400</u>	<u>\$ 500</u>	<u>\$ 5,213</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	737	-	-	-
Due to Other Funds	12,746	\$ -	\$ 500	\$ 5,213
Total Liabilities	<u>13,483</u>	<u>-</u>	<u>500</u>	<u>5,213</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	22,400	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities/Student Support	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>22,400</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 13,483</u>	<u>\$ 22,400</u>	<u>\$ 500</u>	<u>\$ 5,213</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
AMY BIEHL CHARTER HIGH SCHOOL
BALANCE SHEET
JUNE 30, 2021**

Non-Major Capital
Project Fund
31703

	<u>SB-9 State Match Cash</u>	<u>Governmental Funds Total</u>	
ASSETS			
Cash and Cash Equivalents	\$ -	\$ 2,268,515	
Investments	-	19,072	
Taxes Receivables	-	6,685	
Due from Primary Government	-	98,319	
Other Receivables	-	13,822	
Due from Other Funds	-	110,569	
	<u>-</u>	<u>110,569</u>	
Total Assets	<u>\$ -</u>	<u>\$ 2,516,982</u>	
LIABILITIES AND FUND BALANCE			
Accrued Liabilities	\$ -	\$ 30,857	
Accounts Payable	-	17,127	
Due to Other Funds	\$ -	110,569	
Total Liabilities	<u>-</u>	<u>158,553</u>	
Fund Balances:			
Restricted for:			
Instructional Materials	-	26,688	
Capital Projects	-	1,266,388	
Other Purposes	-	57,147	
Assigned for Student Activities/Student Support	-	366,910	
Assigned for Subsequent Year	-	599,490	
Unassigned (Deficit)	-	41,806	
Total Fund Balance (Deficit)	<u>-</u>	<u>2,358,429</u>	
Total Liabilities and Fund Balance	<u>\$ -</u>	<u>\$ 2,516,982</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, 2021**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 2,358,429
 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	4,744,679
Accumulated Depreciation is	<u>(1,879,549)</u>
Total Capital Assets	2,865,130
 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	6,952,361
Deferred Inflows of Resources	(1,493,801)
 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	(14,082,767)
Net OPEB Liability	<u>(1,931,918)</u>
 Net Position of Governmental Activities (Statement of Net Position)	 <u><u>\$ (5,332,566)</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, 2021**

	Major General Fund	Major Capital Project Fund	Major Capital Project Fund	Major Capital Project Fund
		31200	31400	31600
	General Fund	Public School Capital Outlay	Special Capital Outlay - State	Capital Improvements HB33
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ 227,351
Federal Sources	-	-	-	-
State Sources	3,315,718	201,669	18,051	-
Fees	14,306	-	-	-
Other Revenue	18,986	-	-	-
Total Revenues	<u>3,349,010</u>	<u>201,669</u>	<u>18,051</u>	<u>227,351</u>
EXPENDITURES				
Instruction	1,700,200	-	-	-
Support Services - Students	742,541	-	-	-
Support Services - Instruction	54,102	-	-	-
Support Services - General Administration	152,986	-	-	2,325
Support Services - School Administration	219,106	-	-	-
Support Services - Central Services	155,527	-	-	-
Support Services - Operation and Maintenance of Plant	332,112	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	201,669	18,051	182,018
Total Expenditures	<u>3,356,574</u>	<u>201,669</u>	<u>18,051</u>	<u>184,343</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(7,564)	-	-	43,008
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	(7,564)	-	-	43,008
Fund Balances - Beginning of Year	<u>666,647</u>	<u>-</u>	<u>-</u>	<u>905,893</u>
FUND BALANCES - END OF YEAR	<u>\$ 659,083</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 948,901</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, 2021**

	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	Amy Biehl High School Foundation	Food Services	Title I - IASA
REVENUES				
Property Taxes	\$ 115,064	\$ -	\$ -	\$ -
Federal Sources	-	-	5,256	56,398
State Sources	-	-	-	-
Fees	-	-	7	-
Other Revenue	-	269,733	-	-
Total Revenues	<u>115,064</u>	<u>269,733</u>	<u>5,263</u>	<u>56,398</u>
EXPENDITURES				
Instruction	-	-	-	56,398
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	1,175	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Other	-	227,337	-	-
Non-Instructional - Food Services Operations	-	-	5,263	-
Capital Outlay	89,155	-	-	-
Total Expenditures	<u>90,330</u>	<u>227,337</u>	<u>5,263</u>	<u>56,398</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	24,734	42,396	-	-
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	24,734	42,396	-	-
Fund Balances - Beginning of Year	<u>292,753</u>	<u>368,162</u>	<u>-</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 317,487</u>	<u>\$ 410,558</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, 2021**

	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	59,266	3,600	10,656	17,115
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>59,266</u>	<u>3,600</u>	<u>10,656</u>	<u>17,115</u>
EXPENDITURES				
Instruction	59,266	3,600	5,796	-
Support Services - Students	-	-	4,860	17,115
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>59,266</u>	<u>3,600</u>	<u>10,656</u>	<u>17,115</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
AMY BIEHL CHARTER HIGH SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2021**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24301	24305	24307	24308
	CARES Act	Governor's Emergency Education Relief Fund (GEERF)	CARES Act, GEERF, Social Emotional Learning (SEL)	CRRSA, ESSER II
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	55,858	762	7,333	44,137
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>55,858</u>	<u>762</u>	<u>7,333</u>	<u>44,137</u>
EXPENDITURES				
Instruction	55,858	-	4,103	25,836
Support Services - Students	-	-	3,230	8,612
Support Services - Instruction	-	-	-	1,077
Support Services - General Administration	-	-	-	1,077
Support Services - School Administration	-	-	-	3,229
Support Services - Central Services	-	-	-	2,153
Support Services - Operation and Maintenance of Plant	-	762	-	2,153
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>55,858</u>	<u>762</u>	<u>7,333</u>	<u>44,137</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>	<u><u>\$ -</u></u>	<u><u>\$ -</u></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, 2021**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	26187	27109	27130	27502
	Amy Biehl High School Foundation	Instructional Materials-GAA of 2019	Feminine Hygiene Products	Career Technical Education Program (Pilot)
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	-	-	500	14,288
Fees	-	-	-	-
Other Revenue	70,332	-	-	-
Total Revenues	<u>70,332</u>	<u>-</u>	<u>500</u>	<u>14,288</u>
EXPENDITURES				
Instruction	9,425	-	500	-
Support Services - Students	-	-	-	14,288
Support Services - Instruction	10,958	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	4,239	-	-	-
Support Services - Central Services	13,446	-	-	-
Support Services - Operation and Maintenance of Plant	14,792	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	17,472	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>70,332</u>	<u>-</u>	<u>500</u>	<u>14,288</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	-	22,400	-	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ 22,400</u>	<u>\$ -</u>	<u>\$ -</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, 2021**

	Non-Major Capital Project Fund	
	31703	
	SB-9 State Match Cash	Governmental Funds Total
REVENUES		
Property Taxes	\$ -	\$ 342,415
Federal Sources	-	260,381
State Sources	-	3,550,226
Fees	-	14,313
Other Revenue	-	359,051
Total Revenues	-	4,526,386
EXPENDITURES		
Instruction	-	1,920,982
Support Services - Students	-	790,646
Support Services - Instruction	-	66,137
Support Services - General Administration	-	157,563
Support Services - School Administration	-	226,574
Support Services - Central Services	-	171,126
Support Services - Operation and Maintenance of Plant	-	349,819
Support Services - Other	-	227,337
Non-Instructional - Food Services Operations	-	22,735
Capital Outlay	7,521	498,414
Total Expenditures	7,521	4,431,333
Excess (Deficiency) of Revenues Over (Under) Expenditures	(7,521)	95,053
Other Financing Sources (Uses):		
Other Financing Sources - Transfers In	-	-
Other Financing Uses - Transfers Out	-	-
Total Other Financing Sources (Uses)	-	-
NET CHANGES IN FUND BALANCES	(7,521)	95,053
Fund Balances - Beginning of Year	7,521	2,263,376
FUND BALANCES - END OF YEAR	\$ -	\$ 2,358,429

* 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, 2021**

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	\$ 95,053
--	------------------

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	(2,960,146)
Expenses Related to the Net OPEB Liability	197,703

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	137,981
Depreciation Expense	<u>(134,401)</u>
Excess of Depreciation Expense Over Capital Outlay	<u>3,580</u>

Change in Net Position of Governmental Activities (Statement of Activities)	<u>\$ (2,663,810)</u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
AMY BIEHL CHARTER HIGH SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2021
GENERAL FUND**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ 57,375	\$ 57,375	\$ 31,167	\$ (26,208)
State Sources	3,488,591	3,315,718	3,315,718	-
Federal Sources	-	-	-	-
Total Revenues	<u>3,545,966</u>	<u>3,373,093</u>	<u>3,346,885</u>	<u>(26,208)</u>
EXPENDITURES				
Instruction	2,147,748	1,974,875	1,691,969	282,906
Support Services	2,012,347	2,012,347	1,652,728	359,619
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>4,160,095</u>	<u>3,987,222</u>	<u>3,344,697</u>	<u>642,525</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(614,129)	(614,129)	2,188	616,317
DESIGNATED CASH	<u>614,129</u>	<u>614,129</u>	-	<u>(614,129)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	2,188	<u>\$ 2,188</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues (Unbudgeted - Fund 23000)			2,125	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(1,234)	
Adjustments to Revenues			-	
Adjustments to Expenditures			<u>(10,643)</u>	
NET CHANGES IN FUND BALANCES			<u>\$ (7,564)</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
AMY BIEHL CHARTER HIGH SCHOOL
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2021**

	General Fund (Sub-Funds)			Total General Fund
	11000	14000	23000	
	Operational Fund	Instructional Materials	Student Activity Funds	
ASSETS				
Cash and Cash Equivalents	\$ 573,643	\$ 4,288	\$ 13,499	\$ 591,430
Due from Other Funds	110,569	-	-	110,569
Total Assets	\$ 684,212	\$ 4,288	\$ 13,499	\$ 701,999
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 27,619	\$ -	\$ -	\$ 27,619
Accounts Payable	15,297	-	-	15,297
Total Liabilities	42,916	-	-	42,916
Fund Balances:				
Restricted for:				
Instructional Materials	-	4,288	-	4,288
Assigned for Student Activities	-	-	13,499	13,499
Assigned for Subsequent Year	599,490	-	-	599,490
Unassigned (Deficit)	41,806	-	-	41,806
Total Fund Balance (Deficit)	641,296	4,288	13,499	659,083
Total Liabilities and Fund Balance	\$ 684,212	\$ 4,288	\$ 13,499	\$ 701,999

**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, 2021**

	General Fund (Sub-Funds)			Total General Fund
	11000	14000	23000	
	Operational Fund	Instructional Materials	Student Activity Funds	
REVENUES				
State Sources	\$ 3,315,718	\$ -	\$ -	\$ 3,315,718
Fees	12,181	-	2,125	14,306
Other Revenue	18,986	-	-	18,986
Total Revenues	<u>3,346,885</u>	<u>-</u>	<u>2,125</u>	<u>3,349,010</u>
EXPENDITURES				
Instruction	1,698,966	-	1,234	1,700,200
Support Services - Students	742,541	-	-	742,541
Support Services - Instruction	54,102	-	-	54,102
Support Services - General Administration	152,986	-	-	152,986
Support Services - School Administration	219,106	-	-	219,106
Support Services - Central Services	155,527	-	-	155,527
Support Services - Operation and Maintenance of Plant	332,112	-	-	332,112
Total Expenditures	<u>3,355,340</u>	<u>-</u>	<u>1,234</u>	<u>3,356,574</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(8,455)	-	891	(7,564)
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	(8,455)	-	891	(7,564)
Fund Balances - Beginning of Year	<u>649,751</u>	<u>4,288</u>	<u>12,608</u>	<u>666,647</u>
FUND BALANCES - END OF YEAR	<u>\$ 641,296</u>	<u>\$ 4,288</u>	<u>\$ 13,499</u>	<u>\$ 659,083</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
AMY BIEHL CHARTER HIGH SCHOOL
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2021**

Name of Depository	Description of Pledged Collateral (Maturity)	Fair/Par Market Value June 30, 2021	Safekeeping Agent
Federal Home Loan Bank	Letter of Credit - CUSIP N/A (Maturity - N/A)	\$ 1,404,000	Southwest Capital Bank
		<u>\$ 1,404,000</u>	
	Total Amount on Deposit	\$ 1,920,280	
	Less: FDIC	<u>(495,543)</u>	
	Uninsured Public Funds	1,424,737	
	50% Collateral Requirement	712,369	
	Total Pledged	<u>1,404,000</u>	
	Over (Under) Pledged	<u>\$ 691,632</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
AMY BIEHL CHARTER HIGH SCHOOL
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2021

	Primary Government Bank Accounts
Southwest Capital Bank-Operating Account/Checking Account	\$ 1,661,238
Southwest Capital Bank-Student Activity Account/Checking Account	13,499
NM Bank & Trust-Checking Account	245,543
Reconciling Items	(46,447)
Reconciled Balance at June 30, 2021	1,873,833
Plus: Blended Component Unit	394,682
Balance per Statement of Net Position	\$ 2,268,515

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
AMY BIEHL CHARTER HIGH SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2021**

	Operational Account 11000	Instructional Materials 14000	Food Services 21000	Student Activity 23000
June 30 2020 Cash (Book Balance)	\$ 571,441	\$ 4,288	\$ -	\$ 12,608
June 30 2020 Payroll Liabilities	(23,187)	-	-	-
June 30 2020 Temporary Interfund Loans	106,151	-	-	-
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-
June 30 2020 Cash Available to Budget	654,405	4,288	-	12,608
2020-2021 Revenue	3,346,885	-	5,263	2,125
2020-2021 Expenditures	(3,344,697)	-	(5,263)	(1,234)
Permanent Cash Transfers/Reversions Adjustments	-	-	-	-
June 30 2021 Cash Available to Budget	656,593	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 (Book Balance)	<u>\$ 573,643</u>	<u>\$ 4,288</u>	<u>\$ -</u>	<u>\$ 13,499</u>
Reconciliation to PED Cash Report Line 7				
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	-	-	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ 656,593</u>	<u>\$ 4,288</u>	<u>\$ -</u>	<u>\$ 13,499</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, 2021**

	Projects Account 24000	Local Grants Fund 26000	State Flowthrough Fund 27000	Public School Capital Outlay 31200
June 30 2020 Cash (Book Balance)	\$ -	\$ -	\$ 22,400	\$ -
June 30 2020 Payroll Liabilities	(472)	(395)	-	-
June 30 2020 Temporary Interfund Loans	(11,082)	(12,626)	-	(45,193)
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-
June 30 2020 Cash Available to Budget	(11,554)	(13,021)	22,400	(45,193)
2020-2021 Revenue	242,541	69,870	9,075	196,445
2020-2021 Expenditures	(255,125)	(69,595)	(14,788)	(201,669)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2021 Cash Available to Budget	(24,138)	(12,746)	16,687	(50,417)
June 30 2021 Payroll Liabilities	496	-	-	-
June 30 2021 Temporary Interfund Loans	23,642	12,746	5,713	50,417
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash (Book Balance)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 22,400</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2021 Cash (Book Balance)	\$ -	\$ -	\$ 22,400	\$ -
June 30 2021 Payroll Liabilities	(496)	-	-	-
June 30 2021 Temporary Interfund Loans	(23,642)	(12,746)	(5,713)	(50,417)
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ (24,138)</u>	<u>\$ (12,746)</u>	<u>\$ 16,687</u>	<u>\$ (50,417)</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, 2021**

	Special Capital Outlay 31400	Capital Improve. HB 33 31600	Capital Improve. SB 9 State 31700	Capital Improve. SB 9 Local 31701
June 30 2020 Cash (Book Balance)	\$ -	\$ 907,446	\$ -	\$ 290,842
June 30 2020 Payroll Liabilities	-	-	-	-
June 30 2020 Temporary Interfund Loans	(37,250)	-	-	-
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-
June 30 2020 Cash Available to Budget	(37,250)	907,446	-	290,842
2020-2021 Revenue	37,250	227,952	-	115,386
2020-2021 Expenditures	(18,051)	(190,911)	-	(90,945)
Permanent Cash Transfers/Reversions Adjustments	-	-	-	-
June 30 2021 Cash Available to Budget	(18,051)	944,487	-	315,283
June 30 2021 Payroll Liabilities	-	-	-	-
June 30 2021 Temporary Interfund Loans	18,051	-	-	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 944,487</u>	<u>\$ -</u>	<u>\$ 315,283</u>
Reconciliation to PED Cash Report Line 7				
June 30 2021 Cash (Book Balance)	\$ -	\$ 944,487	\$ -	\$ 315,283
June 30 2021 Payroll Liabilities	-	-	-	-
June 30 2021 Temporary Interfund Loans	(18,051)	-	-	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ (18,051)</u>	<u>\$ 944,487</u>	<u>\$ -</u>	<u>\$ 315,283</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, 2021**

	Capital Improve. SB 9 State Cash 31703	Total Primary Government	
June 30 2020 Cash (Book Balance)	\$ 7,521	\$ 1,816,546	
June 30 2020 Payroll Liabilities	-	(24,054)	
June 30 2020 Temporary Interfund Loans	-	-	
June 30 2020 Adjustments/Reconciling Differences	-	-	
June 30 2020 Cash Available to Budget	7,521	1,792,492	
2020-2021 Revenue	-	4,252,792	
2020-2021 Expenditures	(7,521)	(4,199,799)	
Permanent Cash Transfers/Reversions Adjustments	-	-	
June 30 2021 Cash Available to Budget	-	1,845,485	
June 30 2021 Payroll Liabilities	-	28,115	
June 30 2021 Temporary Interfund Loans	-	-	
June 30 2021 Adjustments/Reconciling Differences	-	-	
June 30 2021 Cash (Book Balance)	<u>\$ -</u>	1,873,600	
		394,915	Plus Foundation
		<u>\$ 2,268,515</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7			
June 30 2021 Cash (Book Balance)	\$ -	\$ 1,873,600	
June 30 2021 Payroll Liabilities	-	(28,115)	
June 30 2021 Temporary Interfund Loans	-	-	
Audit Adjustments and Reclassifications	-	-	
Line 7 PED Cash Report June 30 2021*	<u>\$ -</u>	<u>\$ 1,845,485</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, 2021



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PUBLIC EDUCATION DEPARTMENT
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ASK ACADEMY

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ASK ACADEMY
STATEMENT OF NET POSITION
JUNE 30, 2021**

	Governmental Activities
ASSETS	
Cash and Cash Equivalents	\$ 692,051
Restricted Cash and Cash Equivalents	730,845
Due from Primary Government	90,039
Other Receivables	145
Capital Assets Not Being Depreciated:	
Land and Land Improvements	809,449
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	4,730,292
Furniture, Fixtures, and Equipment	173,217
TOTAL ASSETS	7,226,038
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	7,685,784
Deferred Outflows of Resources OPEB Amounts	722,575
TOTAL DEFERRED OUTFLOWS OF RESOURCES	8,408,359
LIABILITIES	
Accrued Liabilities	278,662
Accounts Payable	17,233
Accrued Interest Payable	154,948
Noncurrent Liabilities:	
Long Term Debt - Due Within One Year	177,819
Long Term Debt - Due in More Than One Year	6,736,451
Net Pension Liability	15,689,852
Net OPEB Liability	2,152,780
TOTAL LIABILITIES	25,207,745
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	60,499
Deferred Inflows of Resources OPEB Amounts	764,595
TOTAL DEFERRED INFLOWS OF RESOURCES	825,094
NET POSITION	
Net Investment in Capital Assets	(342,283)
Restricted for:	
Debt Service	0
Capital Projects	66,895
Other Purposes	2,971
Unrestricted	(10,126,025)
TOTAL NET POSITION	\$ (10,398,442)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ASK ACADEMY
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2021**

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	\$ 5,408,246	\$ 1,763	\$ 12,834	\$ -	\$ (5,393,649)
Support Services - Students	868,063	16,803	96,525	-	(754,735)
Support Services - Instruction	11,697	-	-	-	(11,697)
Support Services - General Administration	345,795	-	-	-	(345,795)
Support Services - School Administration	990,018	-	-	-	(990,018)
Support Services - Central Services	175,760	-	-	-	(175,760)
Support Services - Operation and Maintenance of Plant	309,700	-	17,765	-	(291,935)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	65,972	-	-	-	(65,972)
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	-	-	-	-	-
Interest Expense	419,644	-	-	-	(419,644)
Unallocated*	249,613	-	-	596,421	346,808
Total Governmental Activities	\$ 8,844,508	\$ 18,566	\$ 127,124	\$ 596,421	(8,102,397)

GENERAL REVENUES

State Equalization Guarantee	4,127,867
Property Taxes	149,213
Miscellaneous	49,393
Total General Revenues	4,326,473

CHANGE IN NET POSITION

(3,775,924)

Net Position - Beginning of Year

(6,622,518)

NET POSITION - END OF YEAR

\$ (10,398,442)

*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, 2021**

	Major General Fund	Major Capital Project Fund	Major Special Revenue Fund	Non-Major Special Revenue Fund
		31400	FND	24101
	General Fund	Special Capital Outlay - State	ASK Academy Foundation	Title I - IASA
ASSETS				
Cash and Cash Equivalents	\$ 496,821	\$ -	\$ 151,395	\$ -
Restricted Cash and Cash Equivalents	-	-	730,845	-
Due from Primary Government	-	68,225	-	8,158
Other Receivables	145	-	-	-
Due from Other Funds	84,158	-	-	-
	<u>\$ 581,124</u>	<u>\$ 68,225</u>	<u>\$ 882,240</u>	<u>\$ 8,158</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 273,823	\$ -	\$ -	\$ 3,463
Accounts Payable	17,222	-	-	-
Due to Other Funds	-	68,225	-	4,695
Total Liabilities	<u>291,045</u>	<u>68,225</u>	<u>-</u>	<u>8,158</u>
Fund Balances:				
Restricted for:				
Debt Service	-	-	705,845	-
Capital Projects	-	-	25,000	-
Other Purposes	-	-	-	-
Assigned for Student Activities/School Support	15,273	-	-	-
Assigned	300,000	-	-	-
Unassigned (Deficit)	(25,194)	-	151,395	-
Total Fund Balance (Deficit)	<u>290,079</u>	<u>-</u>	<u>882,240</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 581,124</u>	<u>\$ 68,225</u>	<u>\$ 882,240</u>	<u>\$ 8,158</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ASK ACADEMY
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund 24106	Non-Major Special Revenue Fund 24146	Non-Major Special Revenue Fund 24154	Non-Major Special Revenue Fund 24189
	Entitlement IDEA-B	Charter Schools	Teacher/Principal Training & Recruiting	Title IV
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 2,834	\$ -	\$ -
Restricted Cash and Cash Equivalents	-	-	-	-
Due from Primary Government	3,989	-	-	2,547
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 3,989	\$ 2,834	\$ -	\$ 2,547
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 27	\$ -	\$ -	\$ 1,349
Accounts Payable	-	-	-	-
Due to Other Funds	3,962	-	-	1,198
Total Liabilities	3,989	-	-	2,547
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)	-	2,834	-	-
Total Liabilities and Fund Balance	\$ 3,989	\$ 2,834	\$ -	\$ 2,547

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ASK ACADEMY
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund 24301	Non-Major Special Revenue Fund 26207	Non-Major Special Revenue Fund 27109	Non-Major Special Revenue Fund 27130
	CARES Act	CNM Foundation	Instructional Materials-GAA of 2019	Feminine Hygiene Products
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 137	\$ -	\$ -
Restricted Cash and Cash Equivalents	-	-	-	-
Due from Primary Government	6,078	-	-	-
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 6,078	\$ 137	\$ -	\$ -
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	6,078	-	-	-
Total Liabilities	6,078	-	-	-
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	\$ 6,078	\$ 137	\$ -	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ASK ACADEMY
BALANCE SHEET
JUNE 30, 2021**

	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	\$ -	\$ 40,864	\$ -	\$ 692,051
Restricted Cash and Cash Equivalents	-	-	-	730,845
Due from Primary Government	-	1,042	-	90,039
Other Receivables	-	-	-	145
Due from Other Funds	-	-	-	84,158
Total Assets	\$ -	\$ 41,906	\$ -	\$ 1,597,238
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ 278,662
Accounts Payable	-	11	-	17,233
Due to Other Funds	-	-	-	84,158
Total Liabilities	-	11	-	380,053
Fund Balances:				
Restricted for:				
Debt Service	-	-	-	705,845
Capital Projects	-	41,895	-	66,895
Other Purposes	-	-	-	2,971
Assigned for Student Activities/School Support	-	-	-	15,273
Assigned	-	-	-	300,000
Unassigned (Deficit)	-	-	-	126,201
Total Fund Balance (Deficit)	-	41,895	-	1,217,185
Total Liabilities and Fund Balance	\$ -	\$ 41,906	\$ -	\$ 1,597,238

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ASK ACADEMY
RECONCILIATION OF THE BALANCE SHEETS - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2021**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 1,217,185
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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	6,888,683
Accumulated Depreciation is	<u>(1,175,725)</u>

Total Capital Assets	5,712,958
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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	8,408,359
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Deferred Inflows of Resources	(825,094)
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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	(6,914,270)
Accrued Interest Payable	(154,948)
Net Pension Liability	(15,689,852)
Net OPEB Liability	<u>(2,152,780)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u><u>\$ (10,398,442)</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, 2021**

	Major General Fund	Major Capital Project Fund	Major Special Revenue Fund	Non-Major Special Revenue Fund
		31400	FND	24101
	General Fund	Special Capital Outlay - State	ASK Academy Foundation	Title I - IASA
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	33,379
State Sources	4,127,867	178,134	-	-
Fees	18,566	-	-	-
Other Revenue	152,385	-	699,299	-
Total Revenues	<u>4,298,818</u>	<u>178,134</u>	<u>699,299</u>	<u>33,379</u>
EXPENDITURES				
Instruction	2,714,565	-	-	-
Support Services - Students	390,860	-	-	33,379
Support Services - Instruction	11,697	-	-	-
Support Services - General Administration	182,527	-	-	-
Support Services - School Administration	475,171	-	-	-
Support Services - Central Services	175,760	-	-	-
Support Services - Operation and Maintenance of Plant	388,565	-	-	-
Support Services - Other	-	-	214,437	-
Capital Outlay	-	178,134	-	-
Debt Service - Interest Payments	-	-	417,670	-
Debt Service - Principal Payments	-	-	163,654	-
Total Expenditures	<u>4,339,145</u>	<u>178,134</u>	<u>795,761</u>	<u>33,379</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(40,327)	-	(96,462)	-
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	(40,327)	-	(96,462)	-
Fund Balances - Beginning of Year	<u>330,406</u>	<u>-</u>	<u>978,702</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 290,079</u>	<u>\$ -</u>	<u>\$ 882,240</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, 2021**

	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	54,760	-	650	8,386
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>54,760</u>	<u>-</u>	<u>650</u>	<u>8,386</u>
EXPENDITURES				
Instruction	-	-	650	-
Support Services - Students	54,760	-	-	8,386
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>54,760</u>	<u>-</u>	<u>650</u>	<u>8,386</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	-	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, 2021**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24301	26207	27109	27130
	CARES Act	CNM Foundation	Instructional Materials-GAA of 2019	Feminine Hygiene Products
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	29,631	-	-	-
State Sources	-	-	-	318
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	29,631	-	-	318
EXPENDITURES				
Instruction	11,866	-	3,889	318
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	17,765	-	-	-
Support Services - Other	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	29,631	-	3,889	318
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	(3,889)	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	-	(3,889)	-
Fund Balances - Beginning of Year	-	137	3,889	-
FUND BALANCES - END OF YEAR	\$ -	\$ 137	\$ -	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ASK ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2021**

	Non-Major Capital Project Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund	
	31200	31701 Capital Improvements SB-9 - Local	31703 SB-9 State Match Cash	Governmental Funds Total
	Public School Capital Outlay			
REVENUES				
Property Taxes	\$ -	\$ 149,213	\$ -	\$ 149,213
Federal Sources	-	-	-	126,806
State Sources	402,042	-	-	4,708,361
Fees	-	-	-	18,566
Other Revenue	-	-	-	851,684
Total Revenues	402,042	149,213	-	5,854,630
EXPENDITURES				
Instruction	-	-	-	2,731,288
Support Services - Students	-	-	-	487,385
Support Services - Instruction	-	-	-	11,697
Support Services - General Administration	-	1,439	-	183,966
Support Services - School Administration	-	-	-	475,171
Support Services - Central Services	-	-	-	175,760
Support Services - Operation and Maintenance of Plant	-	-	-	406,330
Support Services - Other	-	-	-	214,437
Capital Outlay	402,042	149,064	25,717	754,957
Debt Service - Interest Payments	-	-	-	417,670
Debt Service - Principal Payments	-	-	-	163,654
Total Expenditures	402,042	150,503	25,717	6,022,315
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	(1,290)	(25,717)	(167,685)
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	(1,290)	(25,717)	(167,685)
Fund Balances - Beginning of Year	-	43,185	25,717	1,384,870
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ 41,895</u>	<u>\$ -</u>	<u>\$ 1,217,185</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, 2021**

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	\$ (167,685)
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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	(3,875,205)
Expenses Related to the Net OPEB Liability	96,331

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	163,654
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	16,245
Capital Outlay	226,404
Depreciation Expense	<u>(233,694)</u>

Change in Net Position of Governmental Activities (Statement of Activities)	<u>\$ (3,775,924)</u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ASK ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2021
GENERAL FUND**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ 163,939	\$ 169,043	\$ 5,104
State Sources	4,226,706	4,127,867	4,127,867	-
Federal Sources	-	-	-	-
Total Revenues	4,226,706	4,291,806	4,296,910	5,104
EXPENDITURES				
Instruction	2,719,548	2,771,573	2,713,469	58,104
Support Services	1,809,956	1,858,855	1,630,180	228,675
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	4,529,504	4,630,428	4,343,649	286,779
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	(302,798)	(338,622)	(46,739)	291,883
DESIGNATED CASH				
	302,798	338,622	-	(338,622)
NET CHANGES IN FUND BALANCES				
	\$ -	\$ -	(46,739)	\$ (46,739)
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues (Unbudgeted - Fund 23000)			1,763	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(3,189)	
Adjustments to Revenues			145	
Adjustments to Expenditures			7,693	
NET CHANGES IN FUND BALANCES				
			\$ (40,327)	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ASK ACADEMY
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2021**

	<u>General Fund (Sub-Funds)</u>			Total General Fund
	11000	14000	23000	
	Operational Fund	Instructional Materials	Student Activity Funds	
ASSETS				
Cash and Cash Equivalents	\$ 481,548	\$ -	\$ 15,273	\$ 496,821
Other Receivables	145	-	-	145
Due from Other Funds	84,158	-	-	84,158
Total Assets	<u>\$ 565,851</u>	<u>\$ -</u>	<u>\$ 15,273</u>	<u>\$ 581,124</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 273,823	\$ -	\$ -	\$ 273,823
Accounts Payable	17,222	-	-	17,222
Total Liabilities	291,045	-	-	291,045
Fund Balances:				
Restricted for:				
Assigned for Student Activities	-	-	15,273	15,273
Assigned for Subsequent Year	300,000	-	-	300,000
Unassigned (Deficit)	(25,194)	-	-	(25,194)
Total Fund Balance (Deficit)	<u>274,806</u>	<u>-</u>	<u>15,273</u>	<u>290,079</u>
Total Liabilities and Fund Balance	<u>\$ 565,851</u>	<u>\$ -</u>	<u>\$ 15,273</u>	<u>\$ 581,124</u>

**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, 2021**

	General Fund (Sub-Funds)			Total General Fund
	11000	14000	23000	
	Operational Fund	Instructional Materials	Student Activity Funds	
REVENUES				
State Sources	\$ 4,127,867	\$ -	\$ -	\$ 4,127,867
Fees	16,803	-	1,763	18,566
Other Revenue	152,385	-	-	152,385
Total Revenues	<u>4,297,055</u>	<u>-</u>	<u>1,763</u>	<u>4,298,818</u>
EXPENDITURES				
Instruction	2,704,318	7,058	3,189	2,714,565
Support Services - Students	390,860	-	-	390,860
Support Services - Instruction	11,697	-	-	11,697
Support Services - General Administration	182,527	-	-	182,527
Support Services - School Administration	475,171	-	-	475,171
Support Services - Central Services	175,760	-	-	175,760
Support Services - Operation and Maintenance of Plant	388,565	-	-	388,565
Total Expenditures	<u>4,328,898</u>	<u>7,058</u>	<u>3,189</u>	<u>4,339,145</u>
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	(31,843)	(7,058)	(1,426)	(40,327)
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	(31,843)	(7,058)	(1,426)	(40,327)
Fund Balances - Beginning of Year	<u>306,649</u>	<u>7,058</u>	<u>16,699</u>	<u>330,406</u>
FUND BALANCES - END OF YEAR	<u>\$ 274,806</u>	<u>\$ -</u>	<u>\$ 15,273</u>	<u>\$ 290,079</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ASK ACADEMY
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2021**

<u>Name of Depository</u>	<u>Description of Pledged Collateral (Maturity)</u>	<u>Fair/Par Market Value June 30, 2021</u>	<u>Safekeeping Agent</u>
Wells Fargo Bank, N.A.	3140QAJD3 (01/01/2049)	\$ 333,464	Bank of New York
		<u>\$ 333,464</u>	
	Total Amount on Deposit	\$ 547,735	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	297,735	
	50% Collateral Requirement	148,868	
	Total Pledged	<u>333,464</u>	
	Over (Under) Pledged	<u>\$ 184,596</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ASK ACADEMY
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2021

	Primary Government Wells Fargo
Operating Account	\$ 547,735
Reconciling Items	(15,082)
Reconciled Balance at June 30, 2021	532,653
Plus: Blended Component Unit	890,243
Balance per Statement of Net Position	\$ 1,422,896

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ASK ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2021**

	Operational Account 11000	Instructional Materials 14000	Student Activity 23000	Projects Account 24000
June 30 2020 Cash (Book Balance)	\$ 568,879	\$ 7,099	\$ 16,715	\$ 2,834
June 30 2020 Payroll Liabilities	(246,952)	-	-	-
June 30 2020 Temporary Interfund Loans	9,596	-	-	-
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-
June 30 2020 Cash Available to Budget	331,523	7,099	16,715	2,834
2020-2021 Revenue	4,296,910	-	1,763	107,994
2020-2021 Expenditures	(4,336,550)	(7,099)	(3,205)	(128,766)
Permanent Cash Transfers/Reversions Adjustments	-	-	-	-
June 30 2021 Cash Available to Budget	291,883	-	15,273	(17,938)
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 (Book Balance)	<u>\$ 481,548</u>	<u>\$ -</u>	<u>\$ 15,273</u>	<u>\$ 2,834</u>
Reconciliation to PED Cash Report Line 7				
June 30 2021 Cash (Book Balance)	\$ 481,548	\$ -	\$ 15,273	\$ 2,834
June 30 2021 Payroll Liabilities	(273,823)	-	-	(4,839)
June 30 2021 Temporary Interfund Loans	84,158	-	-	(15,933)
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ 291,883</u>	<u>\$ -</u>	<u>\$ 15,273</u>	<u>\$ (17,938)</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, 2021**

	Local Grants Fund 26000	State Flowthrough Fund 27000	Public School Capital Outlay 31200	Special Capital Outlay 31400
June 30 2020 Cash (Book Balance)	\$ 137	\$ 3,889	\$ -	\$ -
June 30 2020 Payroll Liabilities	-	-	-	-
June 30 2020 Temporary Interfund Loans	-	(9,501)	-	-
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-
June 30 2020 Cash Available to Budget	137	(5,612)	-	-
2020-2021 Revenue	-	9,819	402,042	109,909
2020-2021 Expenditures	-	(4,207)	(402,042)	(178,134)
Permanent Cash Transfers/Reversions Adjustments	-	-	-	-
June 30 2021 Cash Available to Budget	137	-	-	(68,225)
June 30 2021 Payroll Liabilities	-	-	-	-
June 30 2021 Temporary Interfund Loans	-	-	-	68,225
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash (Book Balance)	<u>\$ 137</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2021 Cash (Book Balance)	\$ 137	\$ -	\$ -	\$ -
June 30 2021 Payroll Liabilities	-	-	-	-
June 30 2021 Temporary Interfund Loans	-	-	-	(68,225)
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ 137</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (68,225)</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, 2021**

	Capital Improve. SB 9 State 31703	Capital Improve. SB 9 Local 31701	Total Primary Government	
June 30 2020 Cash (Book Balance)	\$ 25,717	\$ -	\$ 625,270	
June 30 2020 Payroll Liabilities	-	-	(246,952)	
June 30 2020 Temporary Interfund Loans	-	-	95	
June 30 2020 Adjustments/Reconciling Differences	-	-	-	
June 30 2020 Cash Available to Budget	25,717	-	378,413	
2020-2021 Revenue	-	191,356	5,119,793	
2020-2021 Expenditures	(25,717)	(150,492)	(5,236,212)	
Permanent Cash Transfers/Reversions Adjustments	-	-	-	
June 30 2021 Cash Available to Budget	-	40,864	261,994	
June 30 2021 Payroll Liabilities	-	-	278,662	
June 30 2021 Temporary Interfund Loans	-	-	-	
June 30 2021 Adjustments/Reconciling Differences	-	-	-	
June 30 2021 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 40,864</u>	540,656	
			<u>882,240</u>	Foundation
			<u>\$ 1,422,896</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7				
June 30 2021 Cash (Book Balance)	\$ -	\$ 40,864	\$ 540,656	
June 30 2021 Payroll Liabilities	-	-	(278,662)	
June 30 2021 Temporary Interfund Loans	-	-	-	
Audit Adjustments and Reclassifications	-	-	-	
Line 7 PED Cash Report June 30 2021*	<u>\$ -</u>	<u>\$ 40,864</u>	<u>\$ 261,994</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, 2021**

	Governmental Activities
ASSETS	
Cash and Cash Equivalents	\$ 2,211,686
Taxes Receivable	4,623
Due from Primary Government	195,288
Prepaid Expenses and Other Assets	34,933
Capital Assets, Net of Accumulated Depreciation	
Furniture, Fixtures, and Equipment	45,233
TOTAL ASSETS	2,491,763
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	3,823,060
Deferred Outflows of Resources OPEB Amounts	374,237
TOTAL DEFERRED OUTFLOWS OF RESOURCES	4,197,297
LIABILITIES	
Accrued Liabilities	195,768
Accounts Payable	40,317
Noncurrent Liabilities:	
Net Pension Liability	7,735,490
Net OPEB Liability	1,061,064
TOTAL LIABILITIES	9,032,639
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	29,828
Deferred Inflows of Resources OPEB Amounts	376,855
TOTAL DEFERRED INFLOWS OF RESOURCES	406,683
NET POSITION	
Net Investment in Capital Assets	45,233
Restricted for:	
Food Services	5,890
Capital Projects	1,150,798
Other Purposes	100,902
Unrestricted	(4,053,085)
TOTAL NET POSITION	\$ (2,750,262)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CESAR CHAVEZ COMMUNITY SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2021**

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	\$ 2,210,117	\$ -	\$ 283,154	\$ -	\$ (1,926,963)
Support Services - Students	903,700	-	23,320	-	(880,380)
Support Services - Instruction	9,066	-	-	-	(9,066)
Support Services - General Administration	280,756	-	-	-	(280,756)
Support Services - School Administration	227,802	-	22,673	-	(205,129)
Support Services - Central Services	174,993	-	-	-	(174,993)
Support Services - Operation and Maintenance of Plant	552,454	-	7,072	-	(545,382)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	22,205	-	-	-	(22,205)
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	33,543	-	32,839	-	(704)
Interest Expense	-	-	-	-	-
Unallocated*	44,546	-	-	186,144	141,598
Total Governmental Activities	\$ 4,459,182	\$ -	\$ 369,058	\$ 186,144	(3,903,980)

GENERAL REVENUES

State Equalization Guarantee	2,208,985
Property Taxes	235,183
unused	-
unused	-
Miscellaneous	28,900
Total General Revenues	2,473,068

CHANGE IN NET POSITION

	(1,430,912)
Net Position - Beginning of Year	(1,319,350)
NET POSITION - END OF YEAR	\$ (2,750,262)

*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, 2021**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund</u>	<u>Major Capital Project Fund</u>	<u>Major Capital Project Fund</u>
		24101	31600 Capital Improvements HB33	31701 Capital Improvements SB-9 - Local
	General Fund	Title I - IASA		
ASSETS				
Cash and Cash Equivalents	\$ 909,652	\$ 5,446	\$ 684,184	\$ 456,859
Taxes Receivable	-	-	3,096	1,527
Due from Primary Government	-	47,378	-	-
Prepaid Expenses	1,706	-	-	-
Other Assets	13,000	-	-	-
Due from Other Funds	167,540	-	-	-
	<u>1,091,898</u>	<u>52,824</u>	<u>687,280</u>	<u>458,386</u>
Total Assets	\$ 1,091,898	\$ 52,824	\$ 687,280	\$ 458,386
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 154,944	\$ 18,035	\$ -	\$ -
Accounts Payable	4,326	-	-	-
Due to Other Funds	-	34,789	-	-
Total Liabilities	<u>159,270</u>	<u>52,824</u>	<u>-</u>	<u>-</u>
Fund Balances:				
Nonspendable	14,706	-	-	-
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	687,280	458,386
Other Purposes	-	-	-	-
Assigned for Student Activities/School Support	4,676	-	-	-
Assigned for Subsequent Year	741,883	-	-	-
Unassigned (Deficit)	171,363	-	-	-
Total Fund Balance (Deficit)	<u>932,628</u>	<u>-</u>	<u>687,280</u>	<u>458,386</u>
Total Liabilities and Fund Balance	\$ 1,091,898	\$ 52,824	\$ 687,280	\$ 458,386

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CESAR CHAVEZ COMMUNITY SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	FND	21000	24106	24154
	School Foundation	Food Services	Entitlement IDEA-B	Teacher/Principal Training & Recruiting
ASSETS				
Cash and Cash Equivalents	\$ 136,651	\$ 5,890	\$ 4,055	\$ 527
Taxes Receivable	-	-	-	-
Due from Primary Government	-	-	30,279	5,676
Prepaid Expenses	-	-	-	-
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Assets	<u>\$ 136,651</u>	<u>\$ 5,890</u>	<u>\$ 34,334</u>	<u>\$ 6,203</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ 13,678	\$ 894
Accounts Payable	35,991	-	-	-
Due to Other Funds	-	-	20,656	5,309
Total Liabilities	<hr/> 35,991	<hr/> -	<hr/> 34,334	<hr/> 6,203
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Food Services	-	5,890	-	-
Capital Projects	-	-	-	-
Other Purposes	100,660	-	-	-
Assigned for Student Activities/School Support	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<hr/> 100,660	<hr/> 5,890	<hr/> -	<hr/> -
Total Liabilities and Fund Balance	<u>\$ 136,651</u>	<u>\$ 5,890</u>	<u>\$ 34,334</u>	<u>\$ 6,203</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CESAR CHAVEZ COMMUNITY SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund <u>24189</u>	Non-Major Special Revenue Fund 24190 Title I - Comprehensive Support and	Non-Major Special Revenue Fund <u>24301</u>	Non-Major Special Revenue Fund <u>24306</u>
	Title IV		CARES Act	CARES/GEER - Hepa Filters
ASSETS				
Cash and Cash Equivalents	\$ 455	\$ 1,503	\$ -	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	4,061	15,530	10,662	-
Prepaid Expenses	-	-	6,676	-
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Assets	<u>\$ 4,516</u>	<u>\$ 17,033</u>	<u>\$ 17,338</u>	<u>\$ -</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 1,518	\$ 5,609	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	2,998	11,424	10,662	-
Total Liabilities	<hr/> 4,516	<hr/> 17,033	<hr/> 10,662	<hr/> -
Fund Balances:				
Nonspendable	-	-	6,676	-
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities/School Support	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<hr/> -	<hr/> -	<hr/> 6,676	<hr/> -
	<hr/>	<hr/>	<hr/>	<hr/>
Total Liabilities and Fund Balance	<u>\$ 4,516</u>	<u>\$ 17,033</u>	<u>\$ 17,338</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CESAR CHAVEZ COMMUNITY SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund <u>24308</u>	Non-Major Special Revenue Fund <u>26207</u>	Non-Major Special Revenue Fund <u>27109</u> Instructional Materials-GAA of 2019	Non-Major Special Revenue Fund <u>27502</u> Career Technical Education Program (Pilot)
	CRRSA, ESSER II	CNM Foundation		
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 74	\$ -	\$ 1,088
Taxes Receivable	-	-	-	-
Due from Primary Government	10,417	-	-	16,177
Prepaid Expenses	9,549	-	4,002	-
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 19,966	\$ 74	\$ 4,002	\$ 17,265
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ 1,088
Accounts Payable	-	-	-	-
Due to Other Funds	10,417	-	-	16,177
Total Liabilities	10,417	-	-	17,265
Fund Balances:				
Nonspendable	9,549	-	4,002	-
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)	9,549	74	4,002	-
Total Liabilities and Fund Balance	\$ 19,966	\$ 74	\$ 4,002	\$ 17,265

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CESAR CHAVEZ COMMUNITY SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund <u>28190</u>	Non-Major Special Revenue Fund <u>28203</u>	Non-Major Special Revenue Fund <u>29102</u>	Non-Major Capital Project Fund <u>31200</u>
	GRADS - Instruction	Grads Plus	Private Dir Grants (Categorical)	Public School Capital Outlay
ASSETS				
Cash and Cash Equivalents	\$ 2	\$ -	\$ 168	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	-	-	-	37,084
Prepaid Expenses	-	-	-	-
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ 2</u>	<u>\$ -</u>	<u>\$ 168</u>	<u>\$ 37,084</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 2	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	-	-	37,084
Total Liabilities	<u>2</u>	<u>-</u>	<u>-</u>	<u>37,084</u>
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	168	-
Assigned for Student Activities/School Support	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>168</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 2</u>	<u>\$ -</u>	<u>\$ 168</u>	<u>\$ 37,084</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CESAR CHAVEZ COMMUNITY SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Capital Project Fund 31400	Non-Major Capital Project Fund 31700 Capital	Non-Major Capital Project Fund 31703	
	Special Capital Outlay - State	Improvements SB-9 - State Match	SB-9 State Match Cash	Governmental Funds Total
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ 5,132	\$ 2,211,686
Taxes Receivable	-	-	-	4,623
Due from Primary Government	-	18,024	-	195,288
Prepaid Expenses	-	-	-	21,933
Other Assets	-	-	-	13,000
Due from Other Funds	-	-	-	167,540
Total Assets	\$ -	\$ 18,024	\$ 5,132	\$ 2,614,070
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ 195,768
Accounts Payable	-	-	-	40,317
Due to Other Funds	-	18,024	-	167,540
Total Liabilities	-	18,024	-	403,625
Fund Balances:				
Nonspendable	-	-	-	34,933
Restricted for:				
Food Services	-	-	-	5,890
Capital Projects	-	-	5,132	1,150,798
Other Purposes	-	-	-	100,902
Assigned for Student Activities/School Support	-	-	-	4,676
Assigned for Subsequent Year	-	-	-	741,883
Unassigned (Deficit)	-	-	-	171,363
Total Fund Balance (Deficit)	-	-	5,132	2,210,445
Total Liabilities and Fund Balance	\$ -	\$ 18,024	\$ 5,132	\$ 2,614,070

**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, 2021**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 2,210,445
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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	229,726
Accumulated Depreciation is	<u>(184,493)</u>

Total Capital Assets	45,233
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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	4,197,297
--------------------------------	-----------

Deferred Inflows of Resources	(406,683)
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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	(7,735,490)
Net OPEB Liability	<u>(1,061,064)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (2,750,262)</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, 2021**

	Major General Fund	Major Special Revenue Fund	Major Capital Project Fund	Major Capital Project Fund
		24101	31600	31701
	General Fund	Title I - IASA	Capital Improvements HB33	Capital Improvements SB-9 - Local
REVENUES				
Property Taxes	\$ -	\$ -	\$ 156,126	\$ 79,057
Federal Sources	-	129,181	-	-
State Sources	2,208,985	-	-	-
County and Local Sources	-	-	-	-
Other Revenue	23,522	-	-	-
Total Revenues	<u>2,232,507</u>	<u>129,181</u>	<u>156,126</u>	<u>79,057</u>
EXPENDITURES				
Instruction	786,306	106,808	-	-
Support Services - Students	429,197	-	-	-
Support Services - Instruction	9,066	-	-	-
Support Services - General Administration	140,211	-	1,563	791
Support Services - School Administration	82,193	22,373	-	-
Support Services - Central Services	185,565	-	-	-
Support Services - Operation and Maintenance of Plant	405,229	-	-	-
Support Services - Other	48	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>2,037,815</u>	<u>129,181</u>	<u>1,563</u>	<u>791</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	194,692	-	154,563	78,266
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	194,692	-	154,563	78,266
Fund Balances - Beginning of Year	<u>737,936</u>	<u>-</u>	<u>532,717</u>	<u>380,120</u>
FUND BALANCES - END OF YEAR	<u>\$ 932,628</u>	<u>\$ -</u>	<u>\$ 687,280</u>	<u>\$ 458,386</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, 2021**

	Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	FND	21000	24106	24154
	School Foundation	Food Services	Entitlement IDEA-B	Teacher/Principal Training & Recruiting
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	32,839	70,191	10,117
State Sources	-	-	-	-
County and Local Sources	-	-	-	-
Other Revenue	447,455	-	-	-
Total Revenues	<u>447,455</u>	<u>32,839</u>	<u>70,191</u>	<u>10,117</u>
EXPENDITURES				
Instruction	-	-	57,866	10,117
Support Services - Students	-	-	12,325	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	437,937	-	-	-
Support Services - Other	22,157	-	-	-
Non-Instructional - Food Services Operations	-	33,543	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>460,094</u>	<u>33,543</u>	<u>70,191</u>	<u>10,117</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(12,639)	(704)	-	-
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	(12,639)	(704)	-	-
Fund Balances - Beginning of Year	<u>113,299</u>	<u>6,594</u>	<u>-</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 100,660</u>	<u>\$ 5,890</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, 2021**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24189	24190	24301	24306
	Title IV	Title I - Comprehensive Support and Improvement (CSI)	CARES Act	CARES/GEER - Hepa Filters
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	10,995	48,872	30,933	2,233
State Sources	-	-	-	-
County and Local Sources	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>10,995</u>	<u>48,872</u>	<u>30,933</u>	<u>2,233</u>
EXPENDITURES				
Instruction	-	48,872	20,462	-
Support Services - Students	10,995	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	3,795	2,233
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>10,995</u>	<u>48,872</u>	<u>24,257</u>	<u>2,233</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	6,676	-
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	-
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,676</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, 2021**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24308	26207	27109	27502
	CRRSA, ESSER II	CNM Foundation	Instructional Materials-GAA of 2019	Career Technical Education Program (Pilot)
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	10,417	-	-	-
State Sources	-	-	-	22,780
County and Local Sources	-	500	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>10,417</u>	<u>500</u>	<u>-</u>	<u>22,780</u>
EXPENDITURES				
Instruction	868	750	3,722	22,480
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	300
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>868</u>	<u>750</u>	<u>3,722</u>	<u>22,780</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	9,549	(250)	(3,722)	-
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	9,549	(250)	(3,722)	-
Fund Balances - Beginning of Year	-	324	7,724	-
FUND BALANCES - END OF YEAR	<u>\$ 9,549</u>	<u>\$ 74</u>	<u>\$ 4,002</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, 2021**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Capital Project Fund
	28190	28203	29102	31200
	GRADS - Instruction	Grads Plus	Private Dir Grants (Categorical)	Public School Capital Outlay
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	-	-	-	148,337
County and Local Sources	-	-	-	-
Other Revenue	-	-	3,000	-
Total Revenues	-	-	3,000	148,337
EXPENDITURES				
Instruction	1,045	2,030	2,832	-
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	-	-	-	148,337
Total Expenditures	1,045	2,030	2,832	148,337
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,045)	(2,030)	168	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	(1,045)	(2,030)	168	-
Fund Balances - Beginning of Year	1,045	2,030	-	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 168</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, 2021**

	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	\$ -	\$ -	\$ -	\$ 235,183
Federal Sources	-	-	-	345,778
State Sources	19,783	18,024	-	2,417,909
County and Local Sources	-	-	-	500
Other Revenue	-	-	-	473,977
Total Revenues	<u>19,783</u>	<u>18,024</u>	<u>-</u>	<u>3,473,347</u>
EXPENDITURES				
Instruction	-	-	-	1,064,158
Support Services - Students	-	-	-	452,517
Support Services - Instruction	-	-	-	9,066
Support Services - General Administration	-	-	-	142,565
Support Services - School Administration	-	-	-	104,866
Support Services - Central Services	-	-	-	185,565
Support Services - Operation and Maintenance of Plant	-	-	-	849,194
Support Services - Other	-	-	-	22,205
Non-Instructional - Food Services Operations	-	-	-	33,543
Capital Outlay	19,783	18,024	-	186,144
Total Expenditures	<u>19,783</u>	<u>18,024</u>	<u>-</u>	<u>3,049,823</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	423,524
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	-	-	-	423,524
Fund Balances - Beginning of Year	-	-	5,132	1,786,921
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,132</u>	<u>\$ 2,210,445</u>

**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, 2021**

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	\$ 423,524
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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	(1,894,361)
Expenses Related to the Net OPEB Liability	37,122

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	18,023
Depreciation Expense	<u>(15,220)</u>

Change in Net Position of Governmental Activities (Statement of Activities)	<u>\$ (1,430,912)</u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CESAR CHAVEZ COMMUNITY SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2021
GENERAL FUND**

	Budgeted Amounts		Actual	Variance From
	Original	Final	Amounts (Budgetary Basis)	Final Budget Positive (Negative)
REVENUES				
Local and County Sources	\$ -	\$ 17,203	\$ 21,365	\$ 4,162
State Sources	2,215,035	2,208,985	2,208,985	-
Federal Sources	-	-	-	-
Total Revenues	<u>2,215,035</u>	<u>2,226,188</u>	<u>2,230,350</u>	<u>4,162</u>
EXPENDITURES				
Instruction	1,177,616	1,142,142	784,785	357,357
Support Services	1,764,269	1,810,644	1,255,089	555,555
Operation of Non-Instructional Services	500	500	-	500
Capital Outlay	-	-	-	-
Total Expenditures	<u>2,942,385</u>	<u>2,953,286</u>	<u>2,039,874</u>	<u>913,412</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(727,350)	(727,098)	190,476	917,574
DESIGNATED CASH	<u>727,350</u>	<u>727,098</u>	-	<u>(727,098)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	190,476	<u>\$ 190,476</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues (Unbudgeted - Fund 23000)			2,157	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(934)	
Adjustments to Revenues			-	
Adjustments to Expenditures			<u>2,993</u>	
NET CHANGES IN FUND BALANCES			<u>\$ 194,692</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CESAR CHAVEZ COMMUNITY SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2021
TITLE I - IASA (FUND 24101)**

	Budgeted Amounts		Actual	Variance From
	Original	Final	Amounts (Budgetary Basis)	Final Budget Positive (Negative)
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	106,626	135,879	148,252	12,373
Total Revenues	<u>106,626</u>	<u>135,879</u>	<u>148,252</u>	<u>12,373</u>
EXPENDITURES				
Instruction	106,626	113,314	106,808	6,506
Support Services	-	22,565	22,373	192
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>106,626</u>	<u>135,879</u>	<u>129,181</u>	<u>6,698</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	19,071	19,071
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	19,071	<u>\$ 19,071</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			(19,071)	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CESAR CHAVEZ COMMUNITY SCHOOL
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2021**

	General Fund (Sub-Funds)			Total General Fund
	11000	14000	23000	
	Operational Fund	Instructional Materials	Student Activity Funds	
ASSETS				
Cash and Cash Equivalents	\$ 904,976	\$ -	\$ 4,676	\$ 909,652
Prepaid Expenses	1,706	-	-	1,706
Other Assets	13,000	-	-	13,000
Due from Other Funds	167,540	-	-	167,540
	<u>1,087,222</u>	<u>-</u>	<u>4,676</u>	<u>1,091,898</u>
Total Assets	<u>\$ 1,087,222</u>	<u>\$ -</u>	<u>\$ 4,676</u>	<u>\$ 1,091,898</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 154,944	\$ -	\$ -	\$ 154,944
Accounts Payable	4,326	-	-	4,326
Total Liabilities	<u>159,270</u>	<u>-</u>	<u>-</u>	<u>159,270</u>
Fund Balances:				
Nonspendable	14,706	-	-	14,706
Restricted for:				
Assigned for Student Activities	-	-	4,676	4,676
Assigned for Subsequent Year	741,883	-	-	741,883
Unassigned (Deficit)	171,363	-	-	171,363
Total Fund Balance (Deficit)	<u>927,952</u>	<u>-</u>	<u>4,676</u>	<u>932,628</u>
Total Liabilities and Fund Balance	<u>\$ 1,087,222</u>	<u>\$ -</u>	<u>\$ 4,676</u>	<u>\$ 1,091,898</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, 2021**

	General Fund (Sub-Funds)			Total General Fund
	11000	14000	23000	
	Operational Fund	Instructional Materials	Student Activity Funds	
REVENUES				
State Sources	\$ 2,208,985	\$ -	\$ -	\$ 2,208,985
Other Revenue	21,365	-	2,157	23,522
Total Revenues	<u>2,230,350</u>	<u>-</u>	<u>2,157</u>	<u>2,232,507</u>
Instruction	785,371	1	934	786,306
Support Services - Students	429,197	-	-	429,197
Support Services - Instruction	9,066	-	-	9,066
Support Services - General Administration	140,211	-	-	140,211
Support Services - School Administration	82,193	-	-	82,193
Support Services - Central Services	185,565	-	-	185,565
Support Services - Operation and Maintenance of Plant	405,229	-	-	405,229
Support Services - Other	48	-	-	48
Total Expenditures	<u>2,036,880</u>	<u>1</u>	<u>934</u>	<u>2,037,815</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	193,470	(1)	1,223	194,692
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	193,470	(1)	1,223	194,692
Fund Balances - Beginning of Year	<u>734,482</u>	<u>1</u>	<u>3,453</u>	<u>737,936</u>
FUND BALANCES - END OF YEAR	<u>\$ 927,952</u>	<u>\$ -</u>	<u>\$ 4,676</u>	<u>\$ 932,628</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CESAR CHAVEZ COMMUNITY SCHOOL
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2021**

Name of Depository	Description of Pledged Collateral (Maturity)	Fair/Par Market Value June 30, 2021	Safekeeping Agent
Wells Fargo Bank, N.A.	3131XJDP4 (03/01/2042)	\$ 409,829	BNY Mellon
Wells Fargo Bank, N.A.	3131XTD72 (09/01/2045)	24,000	BNY Mellon
Wells Fargo Bank, N.A.	3132A5EB7 (09/01/2045)	363,935	BNY Mellon
Wells Fargo Bank, N.A.	3132A5EK7 (11/01/2045)	246,364	BNY Mellon
Wells Fargo Bank, N.A.	3132A5EP6 (12/01/2045)	404,580	BNY Mellon
Wells Fargo Bank, N.A.	3138EKFA8 (12/01/2042)	345,413	BNY Mellon
Wells Fargo Bank, N.A.	3138WFWD4 (10/01/2035)	99,889	BNY Mellon
Wells Fargo Bank, N.A.	3140HNNH39 (10/01/2048)	10,640	BNY Mellon
		<u>\$ 1,904,650</u>	
	Total Amount on Deposit	\$ 2,117,845	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	1,867,845	
	50% Collateral Requirement	933,923	
	Total Pledged	<u>1,904,650</u>	
	Over (Under) Pledged	<u>\$ 970,727</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CESAR CHAVEZ COMMUNITY SCHOOL
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2021

	Primary Government Wells Fargo
Operating Account	\$ 2,117,845
Reconciling Items	(42,810)
Reconciled Balance at June 30, 2021	2,075,035
Plus: Blended Component Unit (Foundation)	136,651
Balance per Statement of Net Position	\$ 2,211,686

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CESAR CHAVEZ COMMUNITY SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2021**

	Operational Account 11000	Instructional Materials 14000	Food Services 21000	Student Activity 23000
June 30 2020 Cash (Book Balance)	\$ 561,278	\$ 1	\$ 6,594	\$ 3,453
June 30 2020 Payroll Liabilities	(51,411)	-	-	-
June 30 2020 Temporary Interfund Loans	217,228	-	-	-
June 30 2020 Adjustments/Reconciling Differences	13,000	-	-	-
June 30 2020 Cash Available to Budget	740,095	1	6,594	3,453
2020-2021 Revenue	2,230,350	-	32,839	2,157
2020-2021 Expenditures	(2,039,873)	(1)	(33,543)	(934)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2021 Cash Available to Budget	930,572	-	5,890	4,676
June 30 2021 Payroll Liabilities	154,944	-	-	-
June 30 2021 Temporary Interfund Loans	(167,540)	-	-	-
June 30 2021 Adjustments/Reconciling Differences	(13,000)	-	-	-
June 30 2021 Cash (Book Balance)	<u>\$ 904,976</u>	<u>\$ -</u>	<u>\$ 5,890</u>	<u>\$ 4,676</u>
Reconciliation to PED Cash Report Line 7				
June 30 2021 Cash (Book Balance)	\$ 904,976	\$ -	\$ 5,890	\$ 4,676
June 30 2021 Payroll Liabilities	(154,944)	-	-	-
June 30 2021 Temporary Interfund Loans	167,540	-	-	-
Audit Adjustments and Reclassifications	13,000	-	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ 930,572</u>	<u>\$ -</u>	<u>\$ 5,890</u>	<u>\$ 4,676</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, 2021**

	Projects Account 24000	Local Grants Fund 26000	State Flowthrough Fund 27000	State Direct Account 28000
June 30 2020 Cash (Book Balance)	\$ -	\$ 324	\$ 2,061	\$ 3,080
June 30 2020 Payroll Liabilities	(9,449)	-	-	(5)
June 30 2020 Temporary Interfund Loans	(178,186)	-	-	-
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-
June 30 2020 Cash Available to Budget	(187,635)	324	2,061	3,075
2020-2021 Revenue	378,574	500	6,603	-
2020-2021 Expenditures	(314,942)	(750)	(24,841)	-
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2021 Cash Available to Budget	(124,003)	74	(16,177)	3,075
June 30 2021 Payroll Liabilities	39,734	-	1,088	2
June 30 2021 Temporary Interfund Loans	96,255	-	16,177	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	(3,075)
June 30 2021 Cash (Book Balance)	<u>\$ 11,986</u>	<u>\$ 74</u>	<u>\$ 1,088</u>	<u>\$ 2</u>
Reconciliation to PED Cash Report Line 7				
June 30 2021 Cash (Book Balance)	\$ 11,986	\$ 74	\$ 1,088	\$ 2
June 30 2021 Payroll Liabilities	(39,734)	-	(1,088)	(2)
June 30 2021 Temporary Interfund Loans	(96,255)	-	(16,177)	-
Audit Adjustments and Reclassifications	-	-	81	3,075
Line 7 PED Cash Report June 30 2021*	<u>\$ (124,003)</u>	<u>\$ 74</u>	<u>\$ (16,096)</u>	<u>\$ 3,075</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, 2021**

	Local/State Account 29000	Public School Capital Outlay 31200	Special Capital Outlay 31400	Capital Improve. HB 33 31600
June 30 2020 Cash (Book Balance)	\$ -	\$ -	\$ -	\$ 529,435
June 30 2020 Payroll Liabilities	-	-	-	-
June 30 2020 Temporary Interfund Loans	-	(37,925)	-	-
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-
June 30 2020 Cash Available to Budget	-	(37,925)	-	529,435
2020-2021 Revenue	3,000	149,178	19,783	156,312
2020-2021 Expenditures	(2,832)	(148,337)	(19,783)	(1,563)
Permanent Cash Transfers/Reversions Adjustments	-	-	-	-
June 30 2021 Cash Available to Budget	168	(37,084)	-	684,184
June 30 2021 Payroll Liabilities	-	-	-	-
June 30 2021 Temporary Interfund Loans	-	37,084	-	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash (Book Balance)	<u>\$ 168</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 684,184</u>
Reconciliation to PED Cash Report Line 7				
June 30 2021 Cash (Book Balance)	\$ 168	\$ -	\$ -	\$ 684,184
June 30 2021 Payroll Liabilities	-	-	-	-
June 30 2021 Temporary Interfund Loans	-	(37,084)	-	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ 168</u>	<u>\$ (37,084)</u>	<u>\$ -</u>	<u>\$ 684,184</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, 2021**

	Capital Improve. SB 9 State 31700	Capital Improve. SB 9 Local 31701	Capital Improve. SB 9 State Cash 31703	Total Primary Government	
June 30 2020 Cash (Book Balance)	\$ -	\$ 378,458	\$ 5,132	\$ 1,489,816	
June 30 2020 Payroll Liabilities	-	-	-	(60,865)	
June 30 2020 Temporary Interfund Loans	(1,117)	-	-	-	
June 30 2020 Adjustments/Reconciling Differences	-	-	-	13,000	
June 30 2020 Cash Available to Budget	(1,117)	378,458	5,132	1,441,951	
2020-2021 Revenue	1,117	79,192	-	3,059,605	
2020-2021 Expenditures	(18,024)	(791)	-	(2,606,214)	
Permanent Cash Transfers/Reversions	-	-	-	-	
Adjustments	-	-	-	-	
June 30 2021 Cash Available to Budget	(18,024)	456,859	5,132	1,895,342	
June 30 2021 Payroll Liabilities	-	-	-	195,768	
June 30 2021 Temporary Interfund Loans	18,024	-	-	-	
June 30 2021 Adjustments/Reconciling Differences	-	-	-	(16,075)	
June 30 2021 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 456,859</u>	<u>\$ 5,132</u>	2,075,035	
				136,651	Plus Foundation
				<u>\$ 2,211,686</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7					
June 30 2021 Cash (Book Balance)	\$ -	\$ 456,859	\$ 5,132	\$ 2,075,035	
June 30 2021 Payroll Liabilities	-	-	-	(195,768)	
June 30 2021 Temporary Interfund Loans	(18,024)	-	-	-	
Audit Adjustments and Reclassifications	-	-	-	16,156	
Line 7 PED Cash Report June 30 2021*	<u>\$ (18,024)</u>	<u>\$ 456,859</u>	<u>\$ 5,132</u>	<u>\$ 1,895,423</u>	

* 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, 2021**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 105,924
Due from Primary Government	176,528
Other Receivables	78,960
Capital Assets Not Being Depreciated:	
Construction in Process	117,195
Capital Assets, Net of Accumulated Depreciation:	
Vehicles	31,041
Furniture, Fixtures, and Equipment	4,149
TOTAL ASSETS	<u>513,797</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	1,187,017
Deferred Outflows of Resources OPEB Amounts	175,912
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>1,362,929</u>
LIABILITIES	
Accrued Liabilities	27,974
Accounts Payable	8,360
Noncurrent Liabilities:	
Net Pension Liability	2,245,461
Net OPEB Liability	308,200
TOTAL LIABILITIES	<u>2,589,995</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	8,658
Deferred Inflows of Resources OPEB Amounts	114,053
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>122,711</u>
NET POSITION	
Net Investment in Capital Assets	152,385
Restricted for:	
Instructional Materials	61
Food Services	23,412
Capital Projects	13,947
Other Purposes	92,695
Unrestricted	(1,118,480)
TOTAL NET POSITION	<u>\$ (835,980)</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, 2021**

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	\$ 762,367	\$ 499	\$ 147,501	\$ -	\$ (614,367)
Support Services - Students	143,431	-	61,244	-	(82,187)
Support Services - Instruction	1,827	-	1,827	-	-
Support Services - General Administration	167,142	-	9,055	-	(158,087)
Support Services - School Administration	76,340	-	150	-	(76,190)
Support Services - Central Services	105,150	-	1,195	-	(103,955)
Support Services - Operation and Maintenance of Plant	76,726	-	59,403	-	(17,323)
Support Services - Student Transportation	693	-	693	-	-
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	47,915	-	46,389	-	(1,526)
Interest Expense	-	-	-	-	-
Unallocated*	30,340	-	-	29,519	(821)
Total Governmental Activities	\$ 1,411,931	\$ 499	\$ 327,457	\$ 29,519	(1,054,456)

GENERAL REVENUES

State Equalization Guarantee	595,650
Property Taxes	5,746
Miscellaneous	10,500
Total General Revenues	611,896

CHANGE IN NET POSITION

	(442,560)
Net Position - Beginning of Year	(393,420)

NET POSITION - END OF YEAR

	\$ (835,980)
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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
DZIL DITL'OOI SCHOOL OF EMPOWERMENT, ACTION AND PERSEVERANCE (DEAP)
BALANCE SHEET
JUNE 30, 2021**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund 24101</u>	<u>Major Special Revenue Fund 24301</u>	<u>Major Special Revenue Fund 27150</u>
	General Fund	Title I - IASA	CARES Act	Indian Education Act
ASSETS				
Cash and Cash Equivalents	\$ 38,506	\$ -	\$ -	\$ -
Due from Primary Government	-	30,932	25,387	89,890
Other Receivables	-	-	-	-
Due from Other Funds	187,428	-	-	-
	<u>\$ 225,934</u>	<u>\$ 30,932</u>	<u>\$ 25,387</u>	<u>\$ 89,890</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 22,550	\$ 1,324	\$ -	\$ 478
Accounts Payable	8,360	-	-	-
Due to Other Funds	-	29,608	25,387	89,412
Total Liabilities	30,910	30,932	25,387	89,890
Fund Balances:				
Restricted for:				
Instructional Materials	61	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities	1,039	-	-	-
Assigned for Subsequent Year	128,070	-	-	-
Unassigned (Deficit)	65,854	-	-	-
Total Fund Balance (Deficit)	<u>195,024</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 225,934</u>	<u>\$ 30,932</u>	<u>\$ 25,387</u>	<u>\$ 89,890</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
DZIL DITL'OOI SCHOOL OF EMPOWERMENT, ACTION AND PERSEVERANCE (DEAP)
BALANCE SHEET
JUNE 30, 2021**

	Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	29138	21000	24106	24154
	NISN - High Quality Charter Schools	Food Services	Entitlement IDEA-B	Teacher/Principal Training & Recruiting
ASSETS				
Cash and Cash Equivalents	\$ 10,264	\$ 23,412	\$ -	\$ -
Due from Primary Government	-	-	5,411	150
Other Receivables	78,960	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 89,224	\$ 23,412	\$ 5,411	\$ 150
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 2,056	\$ -	\$ -	\$ 23
Accounts Payable	-	-	-	-
Due to Other Funds	13,066	-	5,411	127
Total Liabilities	15,122	-	5,411	150
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	23,412	-	-
Capital Projects	-	-	-	-
Other Purposes	74,102	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	74,102	23,412	-	-
Total Liabilities and Fund Balance	\$ 89,224	\$ 23,412	\$ 5,411	\$ 150

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
DZIL DITL'OOI SCHOOL OF EMPOWERMENT, ACTION AND PERSEVERANCE (DEAP)
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund 24189	Non-Major Special Revenue Fund 24312	Non-Major Special Revenue Fund 25184	Non-Major Special Revenue Fund 25248
	Title IV	CRRSA Retention Stipends	Indian Ed Formula Grant	Native American Program
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ 100	\$ 2,866
Due from Primary Government	14,357	700	-	-
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 14,357	\$ 700	\$ 100	\$ 2,866
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 341	\$ -	\$ -	\$ 126
Accounts Payable	-	-	-	-
Due to Other Funds	14,016	700	-	-
Total Liabilities	14,357	700	-	126
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	100	2,740
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	100	2,740
Total Liabilities and Fund Balance	\$ 14,357	\$ 700	\$ 100	\$ 2,866

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
DZIL DITL'OOI SCHOOL OF EMPOWERMENT, ACTION AND PERSEVERANCE (DEAP)
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund <u>27107</u>	Non-Major Special Revenue Fund <u>27126</u>	Non-Major Special Revenue Fund <u>27130</u>	Non-Major Special Revenue Fund <u>29102</u>
	G.O. Bond Student Library Fund (SB1)	Community Schools Planning Grant	Feminine Hygiene Products	Private Dir Grants (Categorical)
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 19	\$ -	\$ 14,206
Due from Primary Government	1,827	-	494	-
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
	<u>1,827</u>	<u>19</u>	<u>494</u>	<u>14,206</u>
Total Assets	<u>\$ 1,827</u>	<u>\$ 19</u>	<u>\$ 494</u>	<u>\$ 14,206</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ 19	\$ -	\$ 1,057
Accounts Payable	-	-	-	-
Due to Other Funds	1,827	-	494	-
Total Liabilities	<u>1,827</u>	<u>19</u>	<u>494</u>	<u>1,057</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	13,149
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>-</u>	<u>13,149</u>
Total Liabilities and Fund Balance	<u>\$ 1,827</u>	<u>\$ 19</u>	<u>\$ 494</u>	<u>\$ 14,206</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
DZIL DITL'OOI SCHOOL OF EMPOWERMENT, ACTION AND PERSEVERANCE (DEAP)
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund 29107	Non-Major Capital Project Fund 31200	Non-Major Capital Project Fund 31701	Non-Major Capital Project Fund 31703
	City/County Grants	Public School Capital Outlay	Capital Improvements SB-9 - Local	SB-9 State Match Cash
ASSETS				
Cash and Cash Equivalents	\$ 2,604	\$ -	\$ 7,016	\$ 6,931
Due from Primary Government	-	7,380	-	-
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 2,604	\$ 7,380	\$ 7,016	\$ 6,931
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	7,380	-	-
Total Liabilities	-	7,380	-	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	7,016	6,931
Other Purposes	2,604	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	2,604	-	7,016	6,931
Total Liabilities and Fund Balance	\$ 2,604	\$ 7,380	\$ 7,016	\$ 6,931

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
DZIL DITL'OOI SCHOOL OF EMPOWERMENT, ACTION AND PERSEVERANCE (DEAP)
BALANCE SHEET
JUNE 30, 2021**

		Governmental Funds Total
ASSETS		
Cash and Cash Equivalents	\$	105,924
Due from Primary Government		176,528
Other Receivables		78,960
Due from Other Funds		<u>187,428</u>
 Total Assets	 \$	 <u><u>548,840</u></u>
LIABILITIES AND FUND BALANCE		
Accrued Liabilities	\$	27,974
Accounts Payable		8,360
Due to Other Funds		<u>187,428</u>
Total Liabilities		223,762
 Fund Balances:		
Restricted for:		
Instructional Materials		61
Food Services		23,412
Capital Projects		13,947
Other Purposes		92,695
Assigned for Student Activities		1,039
Assigned for Subsequent Year		128,070
Unassigned (Deficit)		<u>65,854</u>
Total Fund Balance (Deficit)		<u><u>325,078</u></u>
 Total Liabilities and Fund Balance	 \$	 <u><u>548,840</u></u>

**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, 2021**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 325,078
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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	158,505
Accumulated Depreciation is	<u>(6,120)</u>
 Total Capital Assets	 152,385

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	1,362,929
Deferred Inflows of Resources	(122,711)

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	(2,245,461)
Net OPEB Liability	<u>(308,200)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (835,980)</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, 2021**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Special Revenue Fund
		24101	24301	27150
	General Fund	Title I - IASA	CARES Act	Indian Education Act
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	30,932	25,387	-
State Sources	595,650	-	-	89,890
County and Local Sources	-	-	-	-
Fees	500	-	-	-
Other Revenue	482	-	-	-
Total Revenues	<u>596,632</u>	<u>30,932</u>	<u>25,387</u>	<u>89,890</u>
EXPENDITURES				
Instruction	219,356	-	12,501	39,105
Support Services - Students	7,195	30,932	-	11,000
Support Services - Instruction	-	-	-	-
Support Services - General Administration	77,706	-	-	-
Support Services - School Administration	35,853	-	-	-
Support Services - Central Services	49,583	-	-	-
Support Services - Operation and Maintenance of Plant	50,451	-	11,946	39,785
Support Services - Student Transportation	-	-	693	-
Non-Instructional - Food Services Operations	10,200	-	247	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>450,344</u>	<u>30,932</u>	<u>25,387</u>	<u>89,890</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	146,288	-	-	-
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	146,288	-	-	-
Fund Balances - Beginning of Year	<u>48,736</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 195,024</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, 2021**

	Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	29138	21000	24106	24154
	NISN - High Quality Charter Schools	Food Services	Entitlement IDEA-B	Teacher/Principal Training & Recruiting
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	42,008	5,411	150
State Sources	-	-	-	-
County and Local Sources	116,300	-	-	-
Fees	-	-	-	-
Other Revenue	-	18	-	-
Total Revenues	<u>116,300</u>	<u>42,026</u>	<u>5,411</u>	<u>150</u>
EXPENDITURES				
Instruction	100,318	-	5,411	-
Support Services - Students	9,371	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	10,353	-	-	150
Support Services - School Administration	58	-	-	-
Support Services - Central Services	1,389	-	-	-
Support Services - Operation and Maintenance of Plant	8,920	-	-	-
Support Services - Student Transportation	-	-	-	-
Non-Instructional - Food Services Operations	4,806	18,614	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>135,215</u>	<u>18,614</u>	<u>5,411</u>	<u>150</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(18,915)	23,412	-	-
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	(18,915)	23,412	-	-
Fund Balances - Beginning of Year	<u>93,017</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 74,102</u>	<u>\$ 23,412</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, 2021**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24189	24312	25184	25248
	Title IV	CRRSA Retention Stipends	Indian Ed Formula Grant	Native American Program
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	14,357	700	-	-
State Sources	-	-	-	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>14,357</u>	<u>700</u>	<u>-</u>	<u>-</u>
EXPENDITURES				
Instruction	3,505	200	131	-
Support Services - Students	10,852	400	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	100	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>14,357</u>	<u>700</u>	<u>131</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	(131)	-
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	-	-	(131)	-
Fund Balances - Beginning of Year	<u>-</u>	<u>-</u>	<u>231</u>	<u>2,740</u>
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 100</u>	<u>\$ 2,740</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, 2021**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	27107	27126	27130	29102
	G.O. Bond Student Library Fund (SB1)	Community Schools Planning Grant	Feminine Hygiene Products	Private Dir Grants (Categorical)
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	1,827	-	494	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	10,000
Total Revenues	<u>1,827</u>	<u>-</u>	<u>494</u>	<u>10,000</u>
EXPENDITURES				
Instruction	-	-	494	10,000
Support Services - Students	-	-	-	-
Support Services - Instruction	1,827	-	-	-
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	-	-	-	-
Total Expenditures	<u>1,827</u>	<u>-</u>	<u>494</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	-	-	-	13,149
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 13,149</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, 2021**

	Non-Major Special Revenue Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund
	29107	31200	31701	31703
	City/County Grants	Public School Capital Outlay	Capital Improvements SB-9 - Local	SB-9 State Match Cash
REVENUES				
Property Taxes	\$ -	\$ -	\$ 5,746	\$ -
Federal Sources	-	-	-	-
State Sources	-	29,519	-	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	-	29,519	5,746	-
EXPENDITURES				
Instruction	-	-	-	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	58	-
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	-	29,519	821	-
Total Expenditures	-	29,519	879	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	4,867	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	-	4,867	-
Fund Balances - Beginning of Year	2,604	-	2,149	6,931
FUND BALANCES - END OF YEAR	<u>\$ 2,604</u>	<u>\$ -</u>	<u>\$ 7,016</u>	<u>\$ 6,931</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, 2021**

	Governmental Funds Total
REVENUES	
Property Taxes	\$ 5,746
Federal Sources	118,945
State Sources	717,380
County and Local Sources	116,300
Fees	500
Other Revenue	10,500
Total Revenues	969,371
EXPENDITURES	
Instruction	391,021
Support Services - Students	69,750
Support Services - Instruction	1,827
Support Services - General Administration	88,267
Support Services - School Administration	36,011
Support Services - Central Services	50,972
Support Services - Operation and Maintenance of Plant	111,102
Support Services - Student Transportation	693
Non-Instructional - Food Services Operations	33,867
Capital Outlay	30,340
Total Expenditures	813,850
Excess (Deficiency) of Revenues Over (Under) Expenditures	155,521
Other Financing Sources (Uses):	
Other Financing Sources - Transfers In	-
Other Financing Uses - Transfers Out	-
Total Other Financing Sources (Uses)	-
NET CHANGES IN FUND BALANCES	155,521
Fund Balances - Beginning of Year	169,557
FUND BALANCES - END OF YEAR	\$ 325,078

**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, 2021**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ 155,521

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

(626,360)
(6,576)

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 Expense

38,986
(4,131)

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ (442,560)

**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, 2021
GENERAL FUND**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ 814	\$ 814
State Sources	528,339	595,650	595,650	-
Federal Sources	-	-	-	-
Total Revenues	<u>528,339</u>	<u>595,650</u>	<u>596,464</u>	<u>814</u>
EXPENDITURES				
Instruction	214,517	339,994	216,617	123,377
Support Services	303,424	263,522	212,428	51,094
Operation of Non-Instructional Services	25,831	35,831	10,200	25,631
Capital Outlay	-	-	-	-
Total Expenditures	<u>543,772</u>	<u>639,347</u>	<u>439,245</u>	<u>200,102</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(15,433)	(43,697)	157,219	200,916
DESIGNATED CASH	<u>15,433</u>	<u>43,697</u>	<u>-</u>	<u>(43,697)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	157,219	<u>\$ 157,219</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues (Unbudgeted - Fund 23000)			168	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(2,739)	
Adjustments to Revenues			-	
Adjustments to Expenditures			(8,360)	
NET CHANGES IN FUND BALANCES			<u>\$ 146,288</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, 2021
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	33,622	31,896	16,327	(15,569)
Total Revenues	<u>33,622</u>	<u>31,896</u>	<u>16,327</u>	<u>(15,569)</u>
EXPENDITURES				
Instruction	-	-	-	-
Support Services	33,622	31,896	30,932	964
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>33,622</u>	<u>31,896</u>	<u>30,932</u>	<u>964</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(14,605)	(14,605)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(14,605)	<u>\$ (14,605)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			14,605	
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, 2021
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	25,865	25,827	-	(25,827)
Total Revenues	<u>25,865</u>	<u>25,827</u>	-	<u>(25,827)</u>
EXPENDITURES				
Instruction	12,500	10,491	12,501	(2,010)
Support Services	8,365	15,087	12,639	2,448
Operation of Non-Instructional Services	5,000	249	247	2
Capital Outlay	-	-	-	-
Total Expenditures	<u>25,865</u>	<u>25,827</u>	<u>25,387</u>	<u>440</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(25,387)	(25,387)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(25,387)	<u>\$ (25,387)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			25,387	
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, 2021
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	50,587	(39,413)
Federal Sources	-	-	-	-
Total Revenues	-	90,000	50,587	(39,413)
EXPENDITURES				
Instruction	-	39,215	39,105	110
Support Services	-	50,785	50,785	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	90,000	89,890	110
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(39,303)	(39,303)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(39,303)	<u>\$ (39,303)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			39,303	
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, 2021
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	\$ -	\$ 151,556	\$ 37,340	\$ (114,216)
State Sources	-	-	-	-
Federal Sources	-	-	-	-
Total Revenues	-	151,556	37,340	(114,216)
EXPENDITURES				
Instruction	-	193,861	100,318	93,543
Support Services	-	59,054	30,091	28,963
Operation of Non-Instructional Services	-	4,806	4,806	-
Capital Outlay	-	-	-	-
Total Expenditures	-	257,721	135,215	122,506
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	(106,165)	(97,875)	8,290
DESIGNATED CASH	-	106,165	-	(106,165)
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(97,875)	<u>\$ (97,875)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			78,960	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ (18,915)</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
DZIL DITL'OOI SCHOOL OF EMPOWERMENT, ACTION AND PERSEVERANCE (DEAP)
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2021**

	General Fund (Sub-Funds)			Total General Fund
	11000	14000	23000	
	Operational Fund	Instructional Materials	Student Activity Funds	
ASSETS				
Cash and Cash Equivalents	\$ 37,406	\$ 61	\$ 1,039	\$ 38,506
Due from Other Funds	187,428	-	-	187,428
Total Assets	\$ 224,834	\$ 61	\$ 1,039	\$ 225,934
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 22,550	\$ -	\$ -	\$ 22,550
Accounts Payable	8,360	-	-	8,360
Total Liabilities	30,910	-	-	30,910
Fund Balances:				
Restricted for:				
Instructional Materials	-	61	-	61
Assigned for Student Activities	-	-	1,039	1,039
Assigned for Subsequent Year	128,070	-	-	128,070
Unassigned (Deficit)	65,854	-	-	65,854
Total Fund Balance (Deficit)	193,924	61	1,039	195,024
Total Liabilities and Fund Balance	\$ 224,834	\$ 61	\$ 1,039	\$ 225,934

**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, 2021**

	General Fund (Sub-Funds)			Total General Fund
	11000	14000	23000	
	Operational Fund	Instructional Materials	Student Activity Funds	
REVENUES				
State Sources	\$ 595,650	\$ -	\$ -	\$ 595,650
Fees	339	-	161	500
Other Revenue	475	-	7	482
Total Revenues	<u>596,464</u>	<u>-</u>	<u>168</u>	<u>596,632</u>
EXPENDITURES				
Instruction	216,617	-	2,739	219,356
Support Services - Students	7,195	-	-	7,195
Support Services - General Administration	77,706	-	-	77,706
Support Services - School Administration	35,853	-	-	35,853
Support Services - Central Services	49,583	-	-	49,583
Support Services - Operation and Maintenance of Plant	50,451	-	-	50,451
Non-Instructional - Food Services Operations	10,200	-	-	10,200
Total Expenditures	<u>447,605</u>	<u>-</u>	<u>2,739</u>	<u>450,344</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	148,859	-	(2,571)	146,288
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	148,859	-	(2,571)	146,288
Fund Balances - Beginning of Year	<u>45,065</u>	<u>61</u>	<u>3,610</u>	<u>48,736</u>
FUND BALANCES - END OF YEAR	<u>\$ 193,924</u>	<u>\$ 61</u>	<u>\$ 1,039</u>	<u>\$ 195,024</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, 2021**

Name of Depository	Description of Pledged Collateral	Fair/Par Market Value June 30, 2021	Safekeeping Agent
N/A	N/A	\$ -	N/A
		<u>\$ -</u>	
	Total Amount on Deposit	\$ 131,894	
	Less: FDIC	<u>(131,894)</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, 2021**

	<u>Primary Government</u> <u>Wells Fargo</u>
Operating Account	\$ 131,894
Reconciling Items	<u>(25,970)</u>
Reconciled Balance at June 30, 2021	<u>105,924</u>
Balance per Statement of Net Position	<u><u>\$ 105,924</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
DZIL DITL'OOI SCHOOL OF EMPOWERMENT, ACTION AND PERSEVERANCE (DEAP)
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2021**

	Operational Account 11000	Instructional Materials 14000	Food Services 21000	Student Activity 23000
June 30 2020 Cash (Book Balance)	\$ 21,371	\$ 61	\$ 308	\$ 3,617
June 30 2020 Payroll Liabilities	(32,731)	-	(308)	(7)
June 30 2020 Temporary Interfund Loans	55,057	-	-	-
June 30 2020 Adjustments/Reconciling Differences	1,368	-	-	-
June 30 2020 Cash Available to Budget	45,065	61	-	3,610
2020-2021 Revenue	596,464	-	42,026	168
2020-2021 Expenditures	(439,245)	-	(18,614)	(2,739)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2021 Cash Available to Budget	202,284	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 (Book Balance)	<u>\$ 37,406</u>	<u>\$ 61</u>	<u>\$ 23,412</u>	<u>\$ 1,039</u>
Reconciliation to PED Cash Report Line 7				
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	-	-	-
Audit Adjustments and Reclassifications	(20)	-	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ 202,264</u>	<u>\$ 61</u>	<u>\$ 23,412</u>	<u>\$ 1,039</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, 2021**

	Projects Account 24000	Direct Account 25000	State Flowthrough Fund 27000	Local/State Account 29000
June 30 2020 Cash (Book Balance)	\$ -	\$ 3,097	\$ -	\$ 47,786
June 30 2020 Payroll Liabilities	(5,557)	(126)	(312)	(3,860)
June 30 2020 Temporary Interfund Loans	(20,340)	-	(92,275)	64,844
June 30 2020 Adjustments/Reconciling Differences	(195)	-	-	-
June 30 2020 Cash Available to Budget	(26,092)	2,971	(92,587)	108,770
2020-2021 Revenue	20,992	-	50,587	47,340
2020-2021 Expenditures	(76,937)	(131)	(92,211)	(145,215)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	5,100	-	42,000	-
June 30 2021 Cash Available to Budget	(76,937)	2,840	(92,211)	10,895
June 30 2021 Payroll Liabilities	1,688	126	497	3,113
June 30 2021 Temporary Interfund Loans	75,249	-	91,733	13,066
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash (Book Balance)	\$ -	\$ 2,966	\$ 19	\$ 27,074
Reconciliation to PED Cash Report Line 7				
June 30 2021 Cash (Book Balance)	\$ -	\$ 2,966	\$ 19	\$ 27,074
June 30 2021 Payroll Liabilities	(1,688)	(126)	(497)	(3,113)
June 30 2021 Temporary Interfund Loans	(75,249)	-	(91,733)	(13,066)
Audit Adjustments and Reclassifications	20	-	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ (76,917)</u>	<u>\$ 2,840</u>	<u>\$ (92,211)</u>	<u>\$ 10,895</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, 2021**

	Public School Capital Outlay 31200	Capital Improve. SB 9 Local 31701	Capital Improve. SB 9 State Cash 31703	Total Primary Government	
June 30 2020 Cash (Book Balance)	\$ -	\$ 2,110	\$ 6,931	\$ 85,281	
June 30 2020 Payroll Liabilities	-	-	-	(42,901)	
June 30 2020 Temporary Interfund Loans	(7,286)	-	-	-	
June 30 2020 Adjustments/Reconciling Differences	-	-	-	1,173	
June 30 2020 Cash Available to Budget	(7,286)	2,110	6,931	43,553	
2020-2021 Revenue	29,425	5,785	-	792,787	
2020-2021 Expenditures	(29,519)	(879)	-	(805,490)	
Permanent Cash Transfers/Reversions	-	-	-	-	
Adjustments	-	-	-	47,100	
June 30 2021 Cash Available to Budget	(7,380)	7,016	6,931	77,950	
June 30 2021 Payroll Liabilities	-	-	-	27,974	
June 30 2021 Temporary Interfund Loans	7,380	-	-	-	
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-	
June 30 2021 Cash (Book Balance)	\$ -	\$ 7,016	\$ 6,931	\$ 105,924	Per Statement of Net Position

Reconciliation to PED Cash Report Line 7

June 30 2021 Cash (Book Balance)	\$ -	\$ 7,016	\$ 6,931	\$ 105,924
June 30 2021 Payroll Liabilities	-	-	-	(27,974)
June 30 2021 Temporary Interfund Loans	(7,380)	-	-	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ (7,380)</u>	<u>\$ 7,016</u>	<u>\$ 6,931</u>	<u>\$ 77,950</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, 2021**

	Governmental Activities
ASSETS	
Cash and Cash Equivalents	\$ 363,336
Restricted Cash and Cash Equivalents	1,163,063
Due from Primary Government	479,784
Other Receivables	7
Prepaid Expenses and Other Assets	2,369
Capital Assets Not Being Depreciated:	
Land and Land Improvements	344,651
Construction in Process	14,872
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	8,546,178
Furniture, Fixtures, and Equipment	121,182
TOTAL ASSETS	11,035,442
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	8,052,212
Deferred Outflows of Resources OPEB Amounts	978,830
TOTAL DEFERRED OUTFLOWS OF RESOURCES	9,031,042
LIABILITIES	
Accrued Liabilities	178,567
Accounts Payable	14,234
Accrued Interest Payable	410,513
Noncurrent Liabilities:	
Long Term Debt - Due Within One Year	135,000
Long Term Debt - Due in More Than One Year	11,025,000
Net Pension Liability	15,574,336
Net OPEB Liability	2,168,316
TOTAL LIABILITIES	29,505,966
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	60,054
Deferred Inflows of Resources OPEB Amounts	770,113
TOTAL DEFERRED INFLOWS OF RESOURCES	830,167
NET POSITION	
Net Investment in Capital Assets	(1,035,081)
Restricted for:	
Debt Service	64,696
Capital Projects	361,219
Other Purposes	19,179
Unrestricted	(9,679,662)
TOTAL NET POSITION	\$ (10,269,649)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ESTANCIA VALLEY CLASSICAL ACADEMY
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2021**

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	\$ 6,284,024	\$ 9,950	\$ 191,586	\$ -	\$ (6,082,488)
Support Services - Students	362,717	-	56,282	-	(306,435)
Support Services - Instruction	2,026	-	2,026	-	-
Support Services - General Administration	265,316	-	-	-	(265,316)
Support Services - School Administration	414,986	-	12,584	-	(402,402)
Support Services - Central Services	71,821	-	-	-	(71,821)
Support Services - Operation and Maintenance of Plant	434,306	-	26,888	-	(407,418)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	134,695	-	-	-	(134,695)
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	-	-	-	-	-
Interest Expense/Debt Issuance Costs	817,744	-	-	-	(817,744)
Unallocated*	264,452	-	-	450,597	186,145
Total Governmental Activities	\$ 9,052,087	\$ 9,950	\$ 289,366	\$ 450,597	(8,302,174)

GENERAL REVENUES

State Equalization Guarantee	4,329,334
Property Taxes	240,598
Miscellaneous	97,200
Total General Revenues	4,667,132

CHANGE IN NET POSITION

(3,635,042)

Net Position - Beginning of Year

(6,634,607)

NET POSITION - END OF YEAR

\$ (10,269,649)

*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, 2021**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund 24101</u>	<u>Major Capital Project Fund 31200</u>	<u>Major Capital Project Fund 31701</u>
	<u>General Fund</u>	<u>Title I - IASA</u>	<u>Public School Capital Outlay</u>	<u>Capital Improvements SB-9 - Local</u>
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ 254,316
Restricted Cash and Cash Equivalents	-	-	-	-
Due from Primary Government	-	96,935	220,264	-
Other Receivables	-	-	-	-
Prepaid Expenses	-	-	-	-
Other Assets	-	-	-	-
Due from Other Funds	346,194	-	-	128,299
Total Assets	<u>\$ 346,194</u>	<u>\$ 96,935</u>	<u>\$ 220,264</u>	<u>\$ 382,615</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 172,449	\$ 5,578	\$ -	\$ -
Accounts Payable	7,698	-	-	-
Due to Other Funds	827	91,357	220,264	-
Total Liabilities	<u>180,974</u>	<u>96,935</u>	<u>220,264</u>	<u>-</u>
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Debt Service	-	-	-	-
Capital Projects	-	-	-	382,615
Other Purposes	-	-	-	-
Assigned for Student Activities/Student Support	21,400	-	-	-
Assigned for Subsequent Year	54,117	-	-	-
Unassigned (Deficit)	89,703	-	-	-
Total Fund Balance (Deficit)	<u>165,220</u>	<u>-</u>	<u>-</u>	<u>382,615</u>
Total Liabilities and Fund Balance	<u>\$ 346,194</u>	<u>\$ 96,935</u>	<u>\$ 220,264</u>	<u>\$ 382,615</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ESTANCIA VALLEY CLASSICAL ACADEMY
BALANCE SHEET
JUNE 30, 2021**

	Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	FND	24106	24154	24189
	Estancia Valley Classical Academy Foundation	Entitlement IDEA-B	Teacher/Principal Training & Recruiting	Title IV
ASSETS				
Cash and Cash Equivalents	\$ 95,551	\$ -	\$ -	\$ -
Restricted Cash and Cash Equivalents	1,163,063	-	-	-
Due from Primary Government	-	53,495	11,981	5,000
Other Receivables	7	-	-	-
Prepaid Expenses	2,269	-	-	-
Other Assets	100	-	-	-
Due from Other Funds	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Assets	<u>\$ 1,260,990</u>	<u>\$ 53,495</u>	<u>\$ 11,981</u>	<u>\$ 5,000</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ 540	\$ -
Accounts Payable	6,536	-	-	-
Due to Other Funds	-	53,495	11,441	5,000
Total Liabilities	<hr/> 6,536	<hr/> 53,495	<hr/> 11,981	<hr/> 5,000
Fund Balances:				
Nonspendable	2,269	-	-	-
Restricted for:				
Debt Service	1,163,063	-	-	-
Capital Projects	-	-	-	-
Other Purposes	6,591	-	-	-
Assigned for Student Activities/Student Support	82,531	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<hr/> 1,254,454	<hr/> -	<hr/> -	<hr/> -
	<hr/>	<hr/>	<hr/>	<hr/>
Total Liabilities and Fund Balance	<u>\$ 1,260,990</u>	<u>\$ 53,495</u>	<u>\$ 11,981</u>	<u>\$ 5,000</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ESTANCIA VALLEY CLASSICAL ACADEMY
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund 24301	Non-Major Special Revenue Fund 24308	Non-Major Special Revenue Fund 25153	Non-Major Special Revenue Fund 25233
	CARES Act	CRRSA, ESSER II	Title XIX MEDICAID 3/21 Years	Rural Education Achievement Program
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ 12,588
Restricted Cash and Cash Equivalents	-	-	-	-
Due from Primary Government	63,322	16,250	-	-
Other Receivables	-	-	-	-
Prepaid Expenses	-	-	-	-
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 63,322	\$ 16,250	\$ -	\$ 12,588
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	63,322	16,250	-	-
Total Liabilities	63,322	16,250	-	-
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Debt Service	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	12,588
Assigned for Student Activities/Student Support	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	12,588
Total Liabilities and Fund Balance	\$ 63,322	\$ 16,250	\$ -	\$ 12,588

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ESTANCIA VALLEY CLASSICAL ACADEMY
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund <u>26207</u>	Non-Major Special Revenue Fund <u>27107</u>	Non-Major Special Revenue Fund <u>27130</u>	Non-Major Capital Project Fund <u>31700</u>
	CNM Foundation	G.O. Bond Student Library Fund (SB1)	Feminine Hygiene Products	Capital Improvements SB-9 - State Match
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Restricted Cash and Cash Equivalents	-	-	-	-
Due from Primary Government	-	2,026	441	10,070
Other Receivables	-	-	-	-
Prepaid Expenses	-	-	-	-
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ -</u>	<u>\$ 2,026</u>	<u>\$ 441</u>	<u>\$ 10,070</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	2,026	441	10,070
Total Liabilities	<u>-</u>	<u>2,026</u>	<u>441</u>	<u>10,070</u>
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)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ -</u>	<u>\$ 2,026</u>	<u>\$ 441</u>	<u>\$ 10,070</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ESTANCIA VALLEY CLASSICAL ACADEMY
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Capital Project Fund 31703	
	SB-9 State Match Cash	Governmental Funds Total
ASSETS		
Cash and Cash Equivalents	\$ 881	\$ 363,336
Restricted Cash and Cash Equivalents	-	1,163,063
Due from Primary Government	-	479,784
Other Receivables	-	7
Prepaid Expenses	-	2,269
Other Assets	-	100
Due from Other Funds	-	474,493
	-	474,493
Total Assets	\$ 881	\$ 2,483,052
LIABILITIES AND FUND BALANCE		
Accrued Liabilities	\$ -	\$ 178,567
Accounts Payable	-	14,234
Due to Other Funds	-	474,493
Total Liabilities	-	667,294
Fund Balances:		
Nonspendable	-	2,269
Restricted for:		
Debt Service	-	1,163,063
Capital Projects	881	383,496
Other Purposes	-	19,179
Assigned for Student Activities/Student Support	-	103,931
Assigned for Subsequent Year	-	54,117
Unassigned (Deficit)	-	89,703
Total Fund Balance (Deficit)	881	1,815,758
Total Liabilities and Fund Balance	\$ 881	\$ 2,483,052

**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, 2021**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 1,815,758
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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	9,681,667
Accumulated Depreciation is	<u>(654,784)</u>
 Total Capital Assets	 9,026,883

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	9,031,042
Deferred Inflows of Resources	(830,167)

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	(11,160,000)
Accrued Interest Payable	(410,513)
Net Pension Liability	(15,574,336)
Net OPEB Liability	<u>(2,168,316)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (10,269,649)</u>
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**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, 2021**

	Major General Fund	Major Special Revenue Fund	Major Capital Project Fund	Major Capital Project Fund
		24101	31200	31701
	General Fund	Title I - IASA	Public School Capital Outlay	Capital Improvements SB-9 - Local
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ 240,598
Federal Sources	-	99,164	-	-
State Sources	4,329,334	-	440,527	-
County and Local Sources	-	-	-	-
Fees	9,950	-	-	-
Other Revenue	31,501	-	-	-
Total Revenues	<u>4,370,785</u>	<u>99,164</u>	<u>440,527</u>	<u>240,598</u>
EXPENDITURES				
Instruction	2,585,771	86,580	-	-
Support Services - Students	190,041	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	129,001	-	-	-
Support Services - School Administration	183,117	12,584	-	-
Support Services - Central Services	71,821	-	-	-
Support Services - Operation and Maintenance of Plant	1,093,977	-	-	-
Support Services - Other	-	-	-	-
Capital Outlay	-	-	440,527	81,925
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>4,253,728</u>	<u>99,164</u>	<u>440,527</u>	<u>81,925</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	117,057	-	-	158,673
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	117,057	-	-	158,673
Fund Balances - Beginning of Year	<u>48,163</u>	<u>-</u>	<u>-</u>	<u>223,942</u>
FUND BALANCES - END OF YEAR	<u>\$ 165,220</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 382,615</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, 2021**

	Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	FND	24106	24154	24189
	Estancia Valley Classical Academy Foundation	Entitlement IDEA-B	Teacher/Principal Training & Recruiting	Title IV
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	66,461	11,981	5,000
State Sources	-	-	-	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	1,288,494	-	-	-
Total Revenues	<u>1,288,494</u>	<u>66,461</u>	<u>11,981</u>	<u>5,000</u>
EXPENDITURES				
Instruction	-	34,051	11,981	5,000
Support Services - Students	-	32,410	-	-
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	149,445	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	821,025	-	-	-
Debt Service - Principal Payments	75,000	-	-	-
Total Expenditures	<u>1,045,470</u>	<u>66,461</u>	<u>11,981</u>	<u>5,000</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	243,024	-	-	-
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	243,024	-	-	-
Fund Balances - Beginning of Year	<u>1,011,430</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 1,254,454</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, 2021**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24301	24308	25153	25233
	CARES Act	CRRSA, ESSER II	Title XIX MEDICAID 3/21 Years	Rural Education Achievement Program
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	63,322	16,250	10,133	12,588
State Sources	-	-	-	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>63,322</u>	<u>16,250</u>	<u>10,133</u>	<u>12,588</u>
EXPENDITURES				
Instruction	39,628	12,346	-	-
Support Services - Students	-	710	10,133	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	23,694	3,194	-	-
Support Services - Other	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>63,322</u>	<u>16,250</u>	<u>10,133</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	12,588
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	-	-	-	12,588
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 12,588</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, 2021**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Capital Project Fund
	26207	27107	27130	31700
	CNM Foundation	G.O. Bond Student Library Fund (SB1)	Feminine Hygiene Products	Capital Improvements SB-9 - State Match
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	-	2,026	441	10,070
County and Local Sources	2,000	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>2,000</u>	<u>2,026</u>	<u>441</u>	<u>10,070</u>
EXPENDITURES				
Instruction	2,000	-	-	-
Support Services - Students	-	-	441	-
Support Services - Instruction	-	2,026	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Other	-	-	-	-
Capital Outlay	-	-	-	10,070
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>2,000</u>	<u>2,026</u>	<u>441</u>	<u>10,070</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
ESTANCIA VALLEY CLASSICAL ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2021**

	Non-Major Capital Project Fund	
	31703	
	SB-9 State Match Cash	Governmental Funds Total
REVENUES		
Property Taxes	\$ -	\$ 240,598
Federal Sources	-	284,899
State Sources	-	4,782,398
County and Local Sources	-	2,000
Fees	-	9,950
Other Revenue	-	1,319,995
Total Revenues	-	6,639,840
EXPENDITURES		
Instruction	-	2,777,357
Support Services - Students	-	233,735
Support Services - Instruction	-	2,026
Support Services - General Administration	-	129,001
Support Services - School Administration	-	195,701
Support Services - Central Services	-	71,821
Support Services - Operation and Maintenance of Plant	-	1,120,865
Support Services - Other	-	149,445
Capital Outlay	-	532,522
Debt Service - Interest Payments	-	821,025
Debt Service - Principal Payments	-	75,000
Total Expenditures	-	6,108,498
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	531,342
Other Financing Sources (Uses):		
Other Financing Sources - Transfers In	-	-
Other Financing Uses - Transfers Out	-	-
Total Other Financing Sources (Uses)	-	-
NET CHANGES IN FUND BALANCES	-	531,342
Fund Balances - Beginning of Year	881	1,284,416
FUND BALANCES - END OF YEAR	\$ 881	\$ 1,815,758

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, 2021**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ 531,342

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	(4,097,026)
Expenses Related to the Net OPEB Liability	24,818

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	75,000
Change in Accrued Interest Payable	3,281

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	68,368
Depreciation Expense	<u>(240,825)</u>

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ (3,635,042)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ESTANCIA VALLEY CLASSICAL ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2021
GENERAL FUND**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ 26,889	\$ 31,534	\$ 4,645
State Sources	4,901,545	4,329,334	4,329,334	-
Federal Sources	-	-	-	-
Total Revenues	4,901,545	4,356,223	4,360,868	4,645
EXPENDITURES				
Instruction	3,049,208	2,616,189	2,566,383	49,806
Support Services	1,955,489	1,767,426	1,670,531	96,895
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	5,004,697	4,383,615	4,236,914	146,701
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	(103,152)	(27,392)	123,954	151,346
DESIGNATED CASH				
	103,152	27,392	-	(27,392)
NET CHANGES IN FUND BALANCES				
	<u>\$ -</u>	<u>\$ -</u>	123,954	<u>\$ 123,954</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues (Unbudgeted - Fund 23000)			9,917	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(15,359)	
Adjustments to Revenues			-	
Adjustments to Expenditures			(1,455)	
NET CHANGES IN FUND BALANCES				
			<u>\$ 117,057</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ESTANCIA VALLEY CLASSICAL ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2021
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	66,980	114,270	9,631	(104,639)
Total Revenues	<u>66,980</u>	<u>114,270</u>	<u>9,631</u>	<u>(104,639)</u>
EXPENDITURES				
Instruction	65,480	100,183	86,580	13,603
Support Services	1,500	14,087	12,584	1,503
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>66,980</u>	<u>114,270</u>	<u>99,164</u>	<u>15,106</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(89,533)	(89,533)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(89,533)	<u>\$ (89,533)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources/(Uses)			-	
Adjustments to Revenues			89,533	
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, 2021**

	General Fund (Sub-Funds)			Total General Fund
	11000	27109	23000	
	Operational Fund	Instructional Materials	Student Activity Funds	
ASSETS				
Cash and Cash Equivalents	\$ (21,400)	\$ -	\$ 21,400	\$ -
Due from Other Funds	346,194	-	-	346,194
Total Assets	<u>\$ 324,794</u>	<u>\$ -</u>	<u>\$ 21,400</u>	<u>\$ 346,194</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 172,449	\$ -	\$ -	\$ 172,449
Accounts Payable	7,698	-	-	7,698
Total Liabilities	<u>180,974</u>	<u>-</u>	<u>-</u>	<u>180,974</u>
Fund Balances:				
Restricted for:				
Assigned for Student Activities	-	-	21,400	21,400
Assigned for Subsequent Year	54,117	-	-	54,117
Unassigned (Deficit)	89,703	-	-	89,703
Total Fund Balance (Deficit)	<u>143,820</u>	<u>-</u>	<u>21,400</u>	<u>165,220</u>
Total Liabilities and Fund Balance	<u>\$ 324,794</u>	<u>\$ -</u>	<u>\$ 21,400</u>	<u>\$ 346,194</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, 2021**

	General Fund (Sub-Funds)			Total General Fund
	11000	27109	23000	
	Operational Fund	Instructional Materials	Student Activity Funds	
REVENUES				
State Sources	\$ 4,329,334	\$ -	\$ -	\$ 4,329,334
Fees	33	-	9,917	9,950
Other Revenue	31,501	-	-	31,501
Total Revenues	<u>4,360,868</u>	<u>-</u>	<u>9,917</u>	<u>4,370,785</u>
EXPENDITURES				
Instruction	2,569,922	490	15,359	2,585,771
Support Services - Students	190,041	-	-	190,041
Support Services - General Administration	129,001	-	-	129,001
Support Services - School Administration	183,117	-	-	183,117
Support Services - Central Services	71,821	-	-	71,821
Support Services - Operation and Maintenance of Plant	1,093,977	-	-	1,093,977
Total Expenditures	<u>4,237,879</u>	<u>490</u>	<u>15,359</u>	<u>4,253,728</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	122,989	(490)	(5,442)	117,057
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	122,989	(490)	(5,442)	117,057
Fund Balances - Beginning of Year	<u>20,831</u>	<u>490</u>	<u>26,842</u>	<u>48,163</u>
FUND BALANCES - END OF YEAR	<u>\$ 143,820</u>	<u>\$ -</u>	<u>\$ 21,400</u>	<u>\$ 165,220</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ESTANCIA VALLEY CLASSICAL ACADEMY
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2021**

Name of Depository	Description of Pledged Collateral (Maturity)	Fair/Par Market Value June 30, 2021	Safekeeping Agent
US Bank	FHLMC GOLD 3137B2SK7 6/15/2043	\$ 443,185	FHLB Dallas
		<u>\$ 443,185</u>	
	Total Amount on Deposit	\$ 443,235	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	193,235	
	50% Collateral Requirement	96,618	
	Total Pledged	<u>443,185</u>	
	Over (Under) Pledged	<u>\$ 346,568</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ESTANCIA VALLEY CLASSICAL ACADEMY
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2021

	Primary Government Wells Fargo
Operating Account	\$ 443,235
Reconciling Items	(175,450)
Reconciled Balance at June 30, 2021	267,785
Plus: Blended Component Unit (Foundation)	1,258,614
Balance per Statement of Net Position	\$ 1,526,399

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ESTANCIA VALLEY CLASSICAL ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2021**

	Operational Account 11000	Student Activity 23000	Projects Account 24000	Direct Account 25000
June 30 2020 Cash (Book Balance)	\$ 164,953	\$ 26,842	\$ -	\$ -
June 30 2020 Payroll Liabilities	(297,489)	-	(12,386)	-
June 30 2020 Temporary Interfund Loans	159,438	-	(39,582)	-
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-
June 30 2020 Cash Available to Budget	26,902	26,842	(51,968)	-
2020-2021 Revenue	4,360,868	9,917	67,083	22,721
2020-2021 Expenditures	(4,236,914)	(15,359)	(262,178)	(10,133)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2021 Cash Available to Budget	150,856	21,400	(247,063)	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	662	-	80	-
June 30 2021 Cash (Book Balance)	<u>\$ (21,400)</u>	<u>\$ 21,400</u>	<u>\$ -</u>	<u>\$ 12,588</u>
Reconciliation to PED Cash Report Line 7				
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	344,490	-	(240,865)	-
Audit Adjustments and Reclassifications	23,415	-	(80)	186
Line 7 PED Cash Report June 30 2021*	<u>\$ 174,056</u>	<u>\$ 21,400</u>	<u>\$ (247,063)</u>	<u>\$ 12,774</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, 2021**

	Local Grants Fund 26000	State Flowthrough Fund 27000	Public School Capital Outlay 31200	Capital Improve. SB 9 State 31700
June 30 2020 Cash (Book Balance)	\$ -	\$ -	\$ -	\$ -
June 30 2020 Payroll Liabilities	-	-	-	-
June 30 2020 Temporary Interfund Loans	-	(5,349)	(103,405)	(11,102)
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-
June 30 2020 Cash Available to Budget	-	(5,349)	(103,405)	(11,102)
2020-2021 Revenue	2,000	5,349	323,668	11,102
2020-2021 Expenditures	(2,000)	(2,467)	(440,527)	(10,070)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2021 Cash Available to Budget	-	(2,467)	(220,264)	(10,070)
June 30 2021 Payroll Liabilities	-	-	-	-
June 30 2021 Temporary Interfund Loans	-	2,467	220,264	10,070
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash (Book Balance)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2021 Cash (Book Balance)	\$ -	\$ -	\$ -	\$ -
June 30 2021 Payroll Liabilities	-	-	-	-
June 30 2021 Temporary Interfund Loans	-	(2,467)	(220,264)	(10,070)
Audit Adjustments and Reclassifications	-	366	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ -</u>	<u>\$ (2,101)</u>	<u>\$ (220,264)</u>	<u>\$ (10,070)</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, 2021**

	Capital Improve. SB 9 Local 31701	Capital Improve. SB 9 State Cash 31703	Total Primary Government	
June 30 2020 Cash (Book Balance)	\$ 223,942	\$ 881	\$ 416,618	
June 30 2020 Payroll Liabilities	-	-	(309,875)	
June 30 2020 Temporary Interfund Loans	-	-	-	
June 30 2020 Adjustments/Reconciling Differences	<u>(22,277)</u>	<u>-</u>	<u>(22,277)</u>	
June 30 2020 Cash Available to Budget	201,665	881	84,466	
2020-2021 Revenue	240,598	-	5,043,306	
2020-2021 Expenditures	(81,925)	-	(5,061,573)	
Permanent Cash Transfers/Reversions	-	-	-	
Adjustments	<u>-</u>	<u>-</u>	<u>-</u>	
June 30 2021 Cash Available to Budget	360,338	881	66,199	
June 30 2021 Payroll Liabilities	-	-	178,567	
June 30 2021 Temporary Interfund Loans	(128,299)	-	-	
June 30 2021 Adjustments/Reconciling Differences	<u>22,277</u>	<u>-</u>	<u>23,019</u>	
June 30 2021 Cash (Book Balance)	<u>\$ 254,316</u>	<u>\$ 881</u>	267,785	
			1,258,614	Blended Component Unit
			<u>\$ 1,526,399</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7				
June 30 2021 Cash (Book Balance)	\$ 254,316	\$ 881	\$ 267,785	
June 30 2021 Payroll Liabilities	-	-	(178,567)	
June 30 2021 Temporary Interfund Loans	128,299	-	(877)	
Audit Adjustments and Reclassifications	<u>(22,277)</u>	<u>-</u>	<u>1,610</u>	
Line 7 PED Cash Report June 30 2021*	<u>\$ 360,338</u>	<u>\$ 881</u>	<u>\$ 89,951</u>	

* 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, 2021**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 1,126,228
Restricted Cash and Cash Equivalents	3,722,056
Taxes Receivable	10,374
Due from Primary Government	282,217
Other Receivables	10,000
Capital Assets Not Being Depreciated:	
Land and Land Improvements	5,143,779
Construction in Process	1,697,523
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	10,737,002
Furniture, Fixtures, and Equipment	7,462
TOTAL ASSETS	<u>22,736,641</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	9,378,108
Deferred Outflows of Resources OPEB Amounts	1,375,342
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>10,753,450</u>
LIABILITIES	
Accrued Liabilities	709,581
Accounts Payable	196,029
Due to Primary Government	267,681
Accrued Interest Payable	589,203
Noncurrent Liabilities:	
Accrued Interest Payable	
Long Term Debt - Due Within One Year	130,000
Long Term Debt - Due in More Than One Year	23,200,000
Net Pension Liability	16,757,864
Net OPEB Liability	2,298,482
TOTAL LIABILITIES	<u>44,148,840</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	64,617
Deferred Inflows of Resources OPEB Amounts	816,344
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>880,961</u>
NET POSITION	
Net Investment in Capital Assets	(2,815,454)
Restricted for:	
Instructional Materials	53,780
Food Services	23,741
Capital Projects	784,947
Other Purposes	11,636
Unrestricted	(9,598,360)
TOTAL NET POSITION	<u><u>\$ (11,539,710)</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2021**

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	\$ 7,521,411	\$ 1,238	\$ 251,066	\$ -	\$ (7,269,107)
Support Services - Students	665,117	-	187,303	-	(477,814)
Support Services - Instruction	158	-	-	-	(158)
Support Services - General Administration	513,389	-	-	-	(513,389)
Support Services - School Administration	647,001	-	-	-	(647,001)
Support Services - Central Services	421,674	-	32,035	-	(389,639)
Support Services - Operation and Maintenance of Plant	548,686	-	-	-	(548,686)
Support Services - Student Transportation	461,528	-	-	-	(461,528)
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	31,073	687	26,445	-	(3,941)
Interest Expense	1,460,393	-	-	-	(1,460,393)
Unallocated*	373,498	-	-	347,490	(26,008)
Total Governmental Activities	\$ 12,643,928	\$ 1,925	\$ 496,849	\$ 347,490	(11,797,664)

GENERAL REVENUES

State Equalization Guarantee	5,670,279
Property Taxes	561,410
Miscellaneous	21,189
Total General Revenues	6,252,878

CHANGE IN NET POSITION

	(5,544,786)
Net Position - Beginning of Year	(5,994,924)

NET POSITION - END OF YEAR

\$ (11,539,710)

*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, 2021**

	<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
	General Fund	Explore Academy Foundation	Food Services	Title I - IASA
ASSETS				
Cash and Cash Equivalents	\$ 1,027,790	\$ 6,701	\$ 23,741	\$ -
Restricted Cash and Cash Equivalents	-	3,722,056	-	-
Taxes Receivable	-	-	-	-
Due from Primary Government	-	-	-	18,703
Other Receivables	-	-	-	-
Due from Other Funds	243,250	-	-	-
	<u>1,271,040</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 1,271,040</u>	<u>\$ 3,728,757</u>	<u>\$ 23,741</u>	<u>\$ 18,703</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 653,062	\$ -	\$ -	\$ 12,210
Accounts Payable	43,283	152,746	-	-
Due to Primary Government	267,681	-	-	-
Due to Other Funds	-	-	-	6,493
Total Liabilities	<u>964,026</u>	<u>152,746</u>	<u>-</u>	<u>18,703</u>
Fund Balances:				
Restricted for:				
Instructional Materials	23,392	-	-	-
Food Services	-	-	23,741	-
Capital Projects	-	603,407	-	-
Other Purposes	-	2,972,604	-	-
Assigned for Student Activities	20,932	-	-	-
Assigned for Subsequent Year	262,690	-	-	-
Total Fund Balance (Deficit)	<u>307,014</u>	<u>3,576,011</u>	<u>23,741</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 1,271,040</u>	<u>\$ 3,728,757</u>	<u>\$ 23,741</u>	<u>\$ 18,703</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY
BALANCE SHEET
JUNE 30, 2021**

	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>24189</u> Title IV
	Entitlement IDEA-B	Charter Schools		
ASSETS				
Cash and Cash Equivalents	\$ 17,552	\$ -	\$ -	\$ -
Restricted Cash and Cash Equivalents	-	-	-	-
Taxes Receivable	-	-	-	-
Due from Primary Government	-	89,739	-	-
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 17,552</u>	<u>\$ 89,739</u>	<u>\$ -</u>	<u>\$ -</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 6,278	\$ 25,649	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Primary Government	-	-	-	-
Due to Other Funds	11,274	64,090	-	-
Total Liabilities	<u>17,552</u>	<u>89,739</u>	<u>-</u>	<u>-</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
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>\$ 17,552</u>	<u>\$ 89,739</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund <u>24301</u>	Non-Major Special Revenue Fund <u>24305</u> Governor's Emergency Education Relief	Non-Major Special Revenue Fund <u>24308</u> CRRSA, ESSER II	Non-Major Special Revenue Fund <u>24312</u> CRRSA Retention Stipends
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Restricted Cash and Cash Equivalents	-	-	-	-
Taxes Receivable	-	-	-	-
Due from Primary Government	45,110	-	126,040	2,000
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ 45,110</u>	<u>\$ -</u>	<u>\$ 126,040</u>	<u>\$ 2,000</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 2,652	\$ -	\$ 9,240	\$ 490
Accounts Payable	-	-	-	-
Due to Primary Government	-	-	-	-
Due to Other Funds	42,458	-	116,800	1,510
Total Liabilities	<u>45,110</u>	<u>-</u>	<u>126,040</u>	<u>2,000</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
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>\$ 45,110</u>	<u>\$ -</u>	<u>\$ 126,040</u>	<u>\$ 2,000</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund <u>26107</u>	Non-Major Special Revenue Fund <u>27109</u> Instructional Materials-GAA of 2019	Non-Major Special Revenue Fund <u>27130</u> Feminine Hygiene Products	Non-Major Special Revenue Fund <u>27502</u> Career Technical Education Program (Pilot)
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 30,388	\$ -	\$ -
Restricted Cash and Cash Equivalents	-	-	-	-
Taxes Receivable	-	-	-	-
Due from Primary Government	-	-	625	-
Other Receivables	10,000	-	-	-
Due from Other Funds	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Assets	<u>\$ 10,000</u>	<u>\$ 30,388</u>	<u>\$ 625</u>	<u>\$ -</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Primary Government	-	-	-	-
Due to Other Funds	-	-	625	-
Total Liabilities	<hr/>	<hr/>	<hr/>	<hr/>
	-	-	625	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	30,388	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	10,000	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Total Fund Balance (Deficit)	<hr/>	<hr/>	<hr/>	<hr/>
	10,000	30,388	-	-
Total Liabilities and Fund Balance	<u>\$ 10,000</u>	<u>\$ 30,388</u>	<u>\$ 625</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund 29102	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
ASSETS				
Cash and Cash Equivalents	\$ 1,636	\$ -	\$ 4,557	\$ 3,801
Restricted Cash and Cash Equivalents	-	-	-	-
Taxes Receivable	-	-	7,014	3,360
Due from Primary Government	-	-	-	-
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 1,636	\$ -	\$ 11,571	\$ 7,161
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Primary Government	-	-	-	-
Due to Other Funds	-	-	-	-
Total Liabilities	-	-	-	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	11,571	7,161
Other Purposes	1,636	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Total Fund Balance (Deficit)	1,636	-	11,571	7,161
Total Liabilities and Fund Balance	\$ 1,636	\$ -	\$ 11,571	\$ 7,161

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY
BALANCE SHEET
JUNE 30, 2021**

	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	\$ 10,062	\$ 1,126,228
Restricted Cash and Cash Equivalents	-	3,722,056
Taxes Receivable	-	10,374
Due from Primary Government	-	282,217
Other Receivables	-	10,000
Due from Other Funds	-	243,250
	<u>10,062</u>	<u>5,394,125</u>
Total Assets	<u>\$ 10,062</u>	<u>\$ 5,394,125</u>
LIABILITIES AND FUND BALANCE		
Accrued Liabilities	\$ -	\$ 709,581
Accounts Payable	-	196,029
Due to Primary Government	-	267,681
Due to Other Funds	-	243,250
Total Liabilities	-	1,416,541
Fund Balances:		
Restricted for:		
Instructional Materials	-	53,780
Food Services	-	23,741
Capital Projects	10,062	632,201
Other Purposes	-	2,984,240
Assigned for Student Activities	-	20,932
Assigned for Subsequent Year	-	262,690
Total Fund Balance (Deficit)	<u>10,062</u>	<u>3,977,584</u>
Total Liabilities and Fund Balance	<u>\$ 10,062</u>	<u>\$ 5,394,125</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, 2021**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 3,977,584
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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	18,230,682
Accumulated Depreciation is	<u>(644,916)</u>

Total Capital Assets	17,585,766
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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	10,753,450
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Deferred Inflows of Resources	(880,961)
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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	(23,330,000)
Accrued Interest Payable	(589,203)
Net Pension Liability	(16,757,864)
Net OPEB Liability	<u>(2,298,482)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (11,539,710)</u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2021**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund</u>	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
		FND	21000	24101
	<u>General Fund</u>	<u>Explore Academy Foundation</u>	<u>Food Services</u>	<u>Title I - IASA</u>
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	26,445	59,667
State Sources	5,670,279	-	-	-
County and Local Sources	-	-	-	-
Fees	1,238	-	687	-
Other Revenue	206,037	1,181,763	-	-
Total Revenues	<u>5,877,554</u>	<u>1,181,763</u>	<u>27,132</u>	<u>59,667</u>
EXPENDITURES				
Instruction	3,640,474	-	-	59,667
Support Services - Students	233,210	-	-	-
Support Services - Instruction	158	-	-	-
Support Services - General Administration	267,815	202,713	-	-
Support Services - School Administration	391,118	-	-	-
Support Services - Central Services	225,784	-	-	-
Support Services - Operation and Maintenance of Plant	651,015	46,356	-	-
Support Services - Student Transportation	461,528	-	-	-
Non-Instructional - Food Services Operations	-	-	31,073	-
Capital Outlay	-	5,577,377	-	-
Debt Service - Interest Payments	-	1,112,646	-	-
Debt Service - Principal Payments	-	125,000	-	-
Total Expenditures	<u>5,871,102</u>	<u>7,064,092</u>	<u>31,073</u>	<u>59,667</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	6,452	(5,882,329)	(3,941)	-
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	6,452	(5,882,329)	(3,941)	-
Fund Balances - Beginning of Year	<u>300,562</u>	<u>9,458,340</u>	<u>27,682</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 307,014</u>	<u>\$ 3,576,011</u>	<u>\$ 23,741</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, 2021**

	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	58,185	89,739	19,665	10,000
State Sources	-	-	-	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>58,185</u>	<u>89,739</u>	<u>19,665</u>	<u>10,000</u>
EXPENDITURES				
Instruction	21,046	29,740	-	10,000
Support Services - Students	37,139	50,000	19,665	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	9,999	-	-
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>58,185</u>	<u>89,739</u>	<u>19,665</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>	<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, 2021**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24301	24305	24308	24312
	CARES Act	Governor's Emergency Education Relief Fund (GEERF)	CRRSA, ESSER II	CRRSA Retention Stipends
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	70,275	1,014	126,040	2,000
State Sources	-	-	-	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>70,275</u>	<u>1,014</u>	<u>126,040</u>	<u>2,000</u>
EXPENDITURES				
Instruction	37,739	1,014	66,041	2,000
Support Services - Students	10,500	-	59,999	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	22,036	-	-	-
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>70,275</u>	<u>1,014</u>	<u>126,040</u>	<u>2,000</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>	<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, 2021**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	26107	27109	27130	27502
	CLR Grant	Instructional Materials-GAA of 2019	Feminine Hygiene Products	Career Technical Education Program (Pilot)
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	-	-	625	23,194
County and Local Sources	10,000	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>10,000</u>	<u>-</u>	<u>625</u>	<u>23,194</u>
EXPENDITURES				
Instruction	-	750	625	23,194
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>750</u>	<u>625</u>	<u>23,194</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	10,000	(750)	-	-
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	10,000	(750)	-	-
Fund Balances - Beginning of Year	-	31,138	-	-
FUND BALANCES - END OF YEAR	<u>\$ 10,000</u>	<u>\$ 30,388</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, 2021**

	Non-Major Special Revenue Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund
	29102	31200	31600	31701
	Private Dir Grants (Categorical)	Public School Capital Outlay	Capital Improvements HB33	Capital Improvements SB-9 - Local
REVENUES				
Property Taxes	\$ -	\$ -	\$ 372,386	\$ 189,024
Federal Sources	-	-	-	-
State Sources	-	347,490	-	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	-	347,490	372,386	189,024
EXPENDITURES				
Instruction	-	-	-	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	3,294	1,630
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	-	347,490	421,421	280,744
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	-	347,490	424,715	282,374
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	(52,329)	(93,350)
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	-	(52,329)	(93,350)
Fund Balances - Beginning of Year	1,636	-	63,900	100,511
FUND BALANCES - END OF YEAR	<u>\$ 1,636</u>	<u>\$ -</u>	<u>\$ 11,571</u>	<u>\$ 7,161</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, 2021**

	Non-Major Capital Project Fund		SB-9 State Match Cash	Governmental Funds Total
	31703			
REVENUES				
Property Taxes	\$	-	\$	561,410
Federal Sources		-		463,030
State Sources		-		6,041,588
County and Local Sources		-		10,000
Fees		-		1,925
Other Revenue		-		1,387,800
Total Revenues		-		8,465,753
EXPENDITURES				
Instruction		-		3,892,290
Support Services - Students		-		410,513
Support Services - Instruction		-		158
Support Services - General Administration		-		475,452
Support Services - School Administration		-		391,118
Support Services - Central Services		-		257,819
Support Services - Operation and Maintenance of Plant		-		697,371
Support Services - Student Transportation		-		461,528
Non-Instructional - Food Services Operations		-		31,073
Capital Outlay		-		6,627,032
Debt Service - Interest Payments		-		1,112,646
Debt Service - Principal Payments		-		125,000
Total Expenditures		-		14,482,000
Excess (Deficiency) of Revenues Over (Under) Expenditures		-		(6,016,247)
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In		-		-
Other Financing Uses - Transfers Out		-		-
Total Other Financing Sources (Uses)		-		-
NET CHANGES IN FUND BALANCES		-		(6,016,247)
Fund Balances - Beginning of Year		10,062		9,993,831
FUND BALANCES - END OF YEAR	\$	10,062	\$	3,977,584

**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, 2021**

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	\$ (6,016,247)
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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	(4,554,406)
Expenses Related to the Net OPEB Liability	(30,689)

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	125,000
Change in accrued interest	(347,747)

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	5,577,377
Depreciation Expense	<u>(298,074)</u>

Change in Net Position of Governmental Activities (Statement of Activities)	<u>\$ (5,544,786)</u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2021
GENERAL FUND**

	Budgeted Amounts		Actual	Variance From
	Original	Final	Amounts (Budgetary Basis)	Final Budget Positive (Negative)
REVENUES				
Local and County Sources	\$ -	\$ 205,005	\$ 206,924	\$ 1,919
State Sources	5,209,466	5,670,279	5,670,279	-
Federal Sources	-	-	-	-
Total Revenues	<u>5,209,466</u>	<u>5,875,284</u>	<u>5,877,203</u>	<u>1,919</u>
EXPENDITURES				
Instruction	3,447,432	3,805,945	3,637,515	168,430
Support Services	2,061,281	2,396,124	1,969,427	426,697
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>5,508,713</u>	<u>6,202,069</u>	<u>5,606,942</u>	<u>595,127</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(299,247)	(326,785)	270,261	597,046
DESIGNATED CASH	<u>299,247</u>	<u>326,785</u>	<u>-</u>	<u>(326,785)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	270,261	<u>\$ 270,261</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues (Unbudgeted - Fund 23000)			351	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(263)	
Adjustments to Revenues			-	
Adjustments to Expenditures			<u>(263,897)</u>	
NET CHANGES IN FUND BALANCES			<u>\$ 6,452</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2021**

	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	\$ 713,089	\$ 267,681	\$ 26,088	\$ 20,932	\$ 1,027,790
Due from Other Funds	243,250	-	-	-	243,250
Total Assets	\$ 956,339	\$ 267,681	\$ 26,088	\$ 20,932	\$ 1,271,040
LIABILITIES AND FUND BALANCE					
Accrued Liabilities	\$ 653,062	\$ -	\$ -	\$ -	\$ 653,062
Accounts Payable	40,587	-	2,696	-	43,283
Due to Primary Government	-	267,681	-	-	267,681
Total Liabilities	693,649	267,681	2,696	-	964,026
Fund Balances:					
Restricted for:					
Instructional Materials	-	-	23,392	-	23,392
Assigned for Student Activities	-	-	-	20,932	20,932
Assigned for Subsequent Year	262,690	-	-	-	262,690
Total Fund Balance (Deficit)	262,690	-	23,392	20,932	307,014
Total Liabilities and Fund Balance	\$ 956,339	\$ 267,681	\$ 26,088	\$ 20,932	\$ 1,271,040

**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, 2021**

	General Fund (Sub-Funds)				Total General Fund
	11000	13000	14000	23000	
	Operational Fund	Transportation Fund	Instructional Materials	Student Activity Funds	
REVENUES					
State Sources	\$ 5,208,751	\$ 461,528	\$ -	\$ -	\$ 5,670,279
Fees	887	-	-	351	1,238
Other Revenue	206,037	-	-	-	206,037
Total Revenues	<u>5,415,675</u>	<u>461,528</u>	<u>-</u>	<u>351</u>	<u>5,877,554</u>
EXPENDITURES					
Instruction	3,637,515	-	2,696	263	3,640,474
Support Services - Students	233,210	-	-	-	233,210
Support Services - Instruction	158	-	-	-	158
Support Services - General Administration	267,815	-	-	-	267,815
Support Services - School Administration	391,118	-	-	-	391,118
Support Services - Central Services	225,784	-	-	-	225,784
Support Services - Operation and Maintenance of Plant	651,015	-	-	-	651,015
Support Services - Student Transportation	-	461,528	-	-	461,528
Total Expenditures	<u>5,406,615</u>	<u>461,528</u>	<u>2,696</u>	<u>263</u>	<u>5,871,102</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	9,060	-	(2,696)	88	6,452
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	9,060	-	(2,696)	88	6,452
Fund Balances - Beginning of Year	<u>253,630</u>	<u>-</u>	<u>26,088</u>	<u>20,844</u>	<u>300,562</u>
FUND BALANCES - END OF YEAR	<u>\$ 262,690</u>	<u>\$ -</u>	<u>\$ 23,392</u>	<u>\$ 20,932</u>	<u>\$ 307,014</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2021**

<u>Name of Depository</u>	<u>Description of Pledged Collateral (Maturity)</u>	<u>Fair/Par Market Value June 30, 2021</u>	<u>Safekeeping Agent</u>
Wells Fargo	3132A5EB7 (9/2045)	\$ 21,274	Bank of NY Mellon
Wells Fargo	3138M5LD9 (8/2042)	10,896	Bank of NY Mellon
Wells Fargo	3140F5DA8 (12/2046)	19,688	Bank of NY Mellon
Wells Fargo	31418B3U8 (5/2036)	420,082	Bank of NY Mellon
Wells Fargo	31418CGE8 (2/2047)	16,439	Bank of NY Mellon
		<u>\$ 488,379</u>	
	Total Amount on Deposit	\$ 1,140,398	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	890,398	
	50% Collateral Requirement	445,199	
	Total Pledged	<u>488,379</u>	
	Over (Under) Pledged	<u>\$ 43,180</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2021

	Primary Government Wells Fargo
Operating Account	\$ 1,140,398
Reconciling Items	(20,871)
Reconciled Balance at June 30, 2021	1,119,527
Plus: Blended Component Unit (Foundation)	3,728,757
Balance per Statement of Net Position (Unrestricted Cash Only)	\$ 4,848,284

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2021**

	Operational Account 11000	Pupil Transportation 13000	Instructional Materials 14000	Food Services 21000
June 30 2020 Cash (Book Balance)	\$ 696,056	\$ -	\$ 26,088	\$ 27,682
June 30 2020 Payroll Liabilities	(496,698)	-	-	-
June 30 2020 Temporary Interfund Loans	101,339	-	-	-
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-
June 30 2020 Cash Available to Budget	300,697	-	26,088	27,682
2020-2021 Revenue	5,415,675	461,528	-	27,132
2020-2021 Expenditures	(5,413,095)	(193,847)	-	(31,073)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2021 Cash Available to Budget	303,277	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 (Book Balance)	<u>\$ 713,089</u>	<u>\$ 267,681</u>	<u>\$ 26,088</u>	<u>\$ 23,741</u>
Reconciliation to PED Cash Report Line 7				
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	-	-	-
Audit Adjustments and Reclassifications	17,552	-	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ 320,829</u>	<u>\$ 267,681</u>	<u>\$ 26,088</u>	<u>\$ 23,741</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, 2021**

	Student Activity 23000	Projects Account 24000	State Flowthrough Fund 27000	Local/State Account 29000
June 30 2020 Cash (Book Balance)	\$ 20,844	\$ -	\$ 31,138	\$ 1,636
June 30 2020 Payroll Liabilities	-	(8,447)	-	-
June 30 2020 Temporary Interfund Loans	-	(26,438)	-	-
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-
June 30 2020 Cash Available to Budget	20,844	(34,885)	31,138	1,636
2020-2021 Revenue	351	189,878	23,194	-
2020-2021 Expenditures	(263)	(436,585)	(24,569)	-
Permanent Cash Transfers/Reversions Adjustments	-	-	-	-
June 30 2021 Cash Available to Budget	20,932	(281,592)	29,763	1,636
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 (Book Balance)	<u>\$ 20,932</u>	<u>\$ 17,552</u>	<u>\$ 30,388</u>	<u>\$ 1,636</u>
Reconciliation to PED Cash Report Line 7				
June 30 2021 Cash (Book Balance)	\$ 20,932	\$ 17,552	\$ 30,388	\$ 1,636
June 30 2021 Payroll Liabilities	-	(56,519)	-	-
June 30 2021 Temporary Interfund Loans	-	(242,625)	(625)	-
Audit Adjustments and Reclassifications	-	(17,552)	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ 20,932</u>	<u>\$ (299,144)</u>	<u>\$ 29,763</u>	<u>\$ 1,636</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, 2021**

	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 2020 Cash (Book Balance)	\$ -	\$ 58,921	\$ 98,206	\$ 10,062
June 30 2020 Payroll Liabilities	-	-	-	-
June 30 2020 Temporary Interfund Loans	(74,355)	-	-	-
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-
June 30 2020 Cash Available to Budget	(74,355)	58,921	98,206	10,062
2020-2021 Revenue	421,845	370,351	187,969	-
2020-2021 Expenditures	(347,490)	(424,715)	(282,374)	-
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2021 Cash Available to Budget	-	4,557	3,801	10,062
June 30 2021 Payroll Liabilities	-	-	-	-
June 30 2021 Temporary Interfund Loans	-	-	-	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 4,557</u>	<u>\$ 3,801</u>	<u>\$ 10,062</u>
Reconciliation to PED Cash Report Line 7				
June 30 2021 Cash (Book Balance)	\$ -	\$ 4,557	\$ 3,801	\$ 10,062
June 30 2021 Payroll Liabilities	-	-	-	-
June 30 2021 Temporary Interfund Loans	-	-	-	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ -</u>	<u>\$ 4,557</u>	<u>\$ 3,801</u>	<u>\$ 10,062</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, 2021**

	Total Primary Government	
June 30 2020 Cash (Book Balance)	\$ 970,633	
June 30 2020 Payroll Liabilities	(505,145)	
June 30 2020 Temporary Interfund Loans	546	
June 30 2020 Adjustments/Reconciling Differences	<u>-</u>	
June 30 2020 Cash Available to Budget	466,034	
2020-2021 Revenue	7,097,923	
2020-2021 Expenditures	(7,154,011)	
Permanent Cash Transfers/Reversions	-	
Adjustments	<u>-</u>	
June 30 2021 Cash Available to Budget	409,946	
June 30 2021 Payroll Liabilities	709,581	
June 30 2021 Temporary Interfund Loans	-	
June 30 2021 Adjustments/Reconciling Differences	<u>-</u>	
June 30 2021 Cash (Book Balance)	<u>\$ 1,119,527</u>	Per Statement of Net Position Unrestricted Cash Only (excluding Foundation)
Reconciliation to PED Cash Report Line 7		
June 30 2021 Cash (Book Balance)	\$ 1,119,527	
June 30 2021 Payroll Liabilities	(709,581)	
June 30 2021 Temporary Interfund Loans	-	
Audit Adjustments and Reclassifications	<u>-</u>	
Line 7 PED Cash Report June 30 2021*	<u>\$ 409,946</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, 2021**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 745,263
Taxes Receivable	3,688
Due from Primary Government	102,881
Prepaid Expenses and Other Assets	12,552
Capital Assets Not Being Depreciated:	
Land and Land Improvements	353,284
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	1,023,356
Land Improvements	25,505
Vehicles	26,379
Furniture, Fixtures, and Equipment	33,594
TOTAL ASSETS	<u>2,326,502</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	2,487,851
Deferred Outflows of Resources OPEB Amounts	165,370
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>2,653,221</u>
LIABILITIES	
Accrued Liabilities	40,727
Accounts Payable	64,973
Noncurrent Liabilities:	
Compensated Absences	107,456
Long Term Debt - Due Within One Year	37,973
Long Term Debt - Due in More Than One Year	921,134
Net Pension Liability	5,380,594
Net OPEB Liability	738,168
TOTAL LIABILITIES	<u>7,291,025</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	149,307
Deferred Inflows of Resources OPEB Amounts	400,290
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>549,597</u>
NET POSITION	
Net Investment in Capital Assets	503,011
Restricted for:	
Instructional Materials	14,272
Capital Projects	413,749
Unrestricted	(3,791,931)
TOTAL NET POSITION	<u><u>\$ (2,860,899)</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
GREAT ACADEMY
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2021**

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	\$ 1,338,359	\$ 35	\$ 69,977	\$ -	\$ (1,268,347)
Support Services - Students	330,644	-	50,470	-	(280,174)
Support Services - Instruction	1,875	-	-	-	(1,875)
Support Services - General Administration	664,495	-	-	-	(664,495)
Support Services - School Administration	23,645	-	-	-	(23,645)
Support Services - Central Services	298,434	-	-	-	(298,434)
Support Services - Operation and Maintenance of Plant	66,427	-	20,130	-	(46,297)
Support Services - Student Transportation	12,713	-	-	-	(12,713)
Support Services - Other	109,981	-	-	-	(109,981)
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	197	-	-	-	(197)
Interest Expense	49,676	-	-	-	(49,676)
Unallocated*	156,446	-	-	117,697	(38,749)
Total Governmental Activities	\$ 3,052,892	\$ 35	\$ 140,577	\$ 117,697	(2,794,583)

GENERAL REVENUES

State Equalization Guarantee	1,541,496
Property Taxes	193,096
Miscellaneous	8,735
Total General Revenues	1,743,327

CHANGE IN NET POSITION

(1,051,256)

Net Position - Beginning of Year (1,809,643)

NET POSITION - END OF YEAR **\$ (2,860,899)**

*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, 2021**

	<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
	General Fund	Capital Improvements HB33	The GREAT Academy Foundation	Title I - IASA
ASSETS				
Cash and Cash Equivalents	\$ 277,181	\$ 285,455	\$ 44,108	\$ -
Taxes Receivable	-	2,526	-	-
Due from Primary Government	-	-	-	7,219
Prepaid Expenses	786,137	-	-	-
Other Assets	-	-	12,552	-
Due from Other Funds	101,989	-	-	-
	<u>1,165,307</u>	<u>287,981</u>	<u>56,660</u>	<u>7,219</u>
Total Assets	<u>\$ 1,165,307</u>	<u>\$ 287,981</u>	<u>\$ 56,660</u>	<u>\$ 7,219</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 39,835	\$ -	\$ -	\$ 2
Accounts Payable	18,968	-	46,005	-
Unearned Revenue	-	-	786,137	-
Due to Other Funds	-	-	-	7,217
Total Liabilities	<u>58,803</u>	<u>-</u>	<u>832,142</u>	<u>7,219</u>
Fund Balances:				
Nonspendable	786,137	-	-	-
Restricted for:				
Instructional Materials	359	-	-	-
Capital Projects	-	287,981	-	-
Assigned for Subsequent Year	288,983	-	-	-
Unassigned (Deficit)	31,025	-	(775,482)	-
Total Fund Balance (Deficit)	<u>1,106,504</u>	<u>287,981</u>	<u>(775,482)</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 1,165,307</u>	<u>\$ 287,981</u>	<u>\$ 56,660</u>	<u>\$ 7,219</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
GREAT ACADEMY
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund 24106	Non-Major Special Revenue Fund 24154	Non-Major Special Revenue Fund 24189	Non-Major Special Revenue Fund 24301
	Entitlement IDEA-B	Teacher/Principal Training & Recruiting	Title IV	CARES Act
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	16,550	837	5,900	35,746
Prepaid Expenses	-	-	-	-
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 16,550	\$ 837	\$ 5,900	\$ 35,746
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 890	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Unearned Revenue	-	-	-	-
Due to Other Funds	15,660	837	5,900	35,746
Total Liabilities	16,550	837	5,900	35,746
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Instructional Materials	-	-	-	-
Capital Projects	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	-
Total Liabilities and Fund Balance	\$ 16,550	\$ 837	\$ 5,900	\$ 35,746

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
GREAT ACADEMY
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund 27109	Non-Major Special Revenue Fund 27502	Non-Major Capital Project Fund 31200	Non-Major Capital Project Fund 31701
	Instructional Materials-GAA of 2019	Career Technical Education Program (Pilot)	Public School Capital Outlay	Capital Improvements SB-9 - Local
ASSETS				
Cash and Cash Equivalents	\$ 13,913	\$ -	\$ -	\$ 120,017
Taxes Receivable	-	-	-	1,162
Due from Primary Government	-	7,205	29,424	-
Prepaid Expenses	-	-	-	-
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 13,913	\$ 7,205	\$ 29,424	\$ 121,179
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Unearned Revenue	-	-	-	-
Due to Other Funds	-	7,205	29,424	-
Total Liabilities	-	7,205	29,424	-
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Instructional Materials	13,913	-	-	-
Capital Projects	-	-	-	121,179
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	13,913	-	-	121,179
Total Liabilities and Fund Balance	\$ 13,913	\$ 7,205	\$ 29,424	\$ 121,179

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
GREAT ACADEMY
BALANCE SHEET
JUNE 30, 2021**

Non-Major Capital
Project Fund
31703

	SB-9 State Match Cash	Governmental Funds Total
ASSETS		
Cash and Cash Equivalents	\$ 4,589	\$ 745,263
Taxes Receivable	-	3,688
Due from Primary Government	-	102,881
Prepaid Expenses	-	786,137
Other Assets	-	12,552
Due from Other Funds	-	101,989
	<u>\$ 4,589</u>	<u>\$ 1,752,510</u>
LIABILITIES AND FUND BALANCE		
Accrued Liabilities	\$ -	\$ 40,727
Accounts Payable	-	64,973
Unearned Revenue	-	786,137
Due to Other Funds	-	101,989
Total Liabilities	<u>-</u>	<u>993,826</u>
Fund Balances:		
Nonspendable	-	786,137
Restricted for:		
Instructional Materials	-	14,272
Capital Projects	4,589	413,749
Assigned for Subsequent Year	-	288,983
Unassigned (Deficit)	-	(744,457)
Total Fund Balance (Deficit)	<u>4,589</u>	<u>758,684</u>
Total Liabilities and Fund Balance	<u>\$ 4,589</u>	<u>\$ 1,752,510</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, 2021**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 758,684
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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	1,970,348
Accumulated Depreciation is	<u>(508,230)</u>

Total Capital Assets	1,462,118
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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	2,653,221
Deferred Inflows of Resources	(549,597)

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	(959,107)
Compensated Absences	(107,456)
Net Pension Liability	(5,380,594)
Net OPEB Liability	<u>(738,168)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (2,860,899)</u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
GREAT ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2021**

	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				
Property Taxes	\$ -	\$ 130,026	\$ -	\$ -
Federal Sources	-	-	-	50,893
State Sources	1,541,496	-	-	-
Fees	35	-	-	-
Other Revenue	2,000	-	285,944	-
Total Revenues	<u>1,543,531</u>	<u>130,026</u>	<u>285,944</u>	<u>50,893</u>
EXPENDITURES				
Instruction	670,281	-	-	4,323
Support Services - Students	140,904	-	-	46,570
Support Services - Instruction	1,875	-	-	-
Support Services - General Administration	483,696	-	-	-
Support Services - School Administration	23,645	-	-	-
Support Services - Central Services	177,311	-	-	-
Support Services - Operation and Maintenance of Plant	316,419	-	-	-
Support Services - Student Transportation	52	-	-	-
Support Services - Other	-	-	109,981	-
Non-Instructional - Food Services Operations	197	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	49,676	-
Debt Service - Principal Payments	-	-	37,972	-
Total Expenditures	<u>1,814,380</u>	<u>-</u>	<u>197,629</u>	<u>50,893</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(270,849)	130,026	88,315	-
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	(270,849)	130,026	88,315	-
Fund Balances - Beginning of Year	<u>1,377,353</u>	<u>157,955</u>	<u>(863,797)</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 1,106,504</u>	<u>\$ 287,981</u>	<u>\$ (775,482)</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, 2021**

	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	38,738	2,095	5,900	35,746
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>38,738</u>	<u>2,095</u>	<u>5,900</u>	<u>35,746</u>
EXPENDITURES				
Instruction	38,738	2,095	5,000	12,616
Support Services - Students	-	-	900	3,000
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	20,130
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>38,738</u>	<u>2,095</u>	<u>5,900</u>	<u>35,746</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
GREAT ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2021**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund
	27109	27502	31200	31701
	Instructional Materials-GAA of 2019	Career Technical Education Program (Pilot)	Public School Capital Outlay	Capital Improvements SB-9 - Local
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ 63,070
Federal Sources	-	-	-	-
State Sources	-	7,205	117,697	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	-	7,205	117,697	63,070
EXPENDITURES				
Instruction	-	7,205	-	-
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	-	-	117,697	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	-	7,205	117,697	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	63,070
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	-	-	63,070
Fund Balances - Beginning of Year	13,913	-	-	58,109
FUND BALANCES - END OF YEAR	<u>\$ 13,913</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 121,179</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, 2021**

	<u>Non-Major Capital Project Fund</u>	
	31703	
	<u>SB-9 State Match Cash</u>	<u>Governmental Funds Total</u>
REVENUES		
Property Taxes	\$ -	\$ 193,096
Federal Sources	-	133,372
State Sources	-	1,666,398
Fees	-	35
Other Revenue	-	287,944
Total Revenues	<u>-</u>	<u>2,280,845</u>
EXPENDITURES		
Instruction	-	740,258
Support Services - Students	-	191,374
Support Services - Instruction	-	1,875
Support Services - General Administration	-	483,696
Support Services - School Administration	-	23,645
Support Services - Central Services	-	177,311
Support Services - Operation and Maintenance of Plant	-	336,549
Support Services - Student Transportation	-	52
Support Services - Other	-	109,981
Non-Instructional - Food Services Operations	-	197
Capital Outlay	-	117,697
Debt Service - Interest Payments	-	49,676
Debt Service - Principal Payments	-	37,972
Total Expenditures	<u>-</u>	<u>2,270,283</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	10,562
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	-	10,562
Fund Balances - Beginning of Year	<u>4,589</u>	<u>748,122</u>
FUND BALANCES - END OF YEAR	<u>\$ 4,589</u>	<u>\$ 758,684</u>

* 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, 2021**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ 10,562

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 (107,456)

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 (1,029,686)
Expenses Related to the Net OPEB Liability 99,535

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 37,972

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 6,142
Depreciation Expense (68,325)

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ (1,051,256)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
GREAT ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2021
GENERAL FUND**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ 14,679	\$ 14,679
State Sources	1,716,026	1,541,496	1,541,496	-
Federal Sources	-	-	-	-
Total Revenues	<u>1,716,026</u>	<u>1,541,496</u>	<u>1,556,175</u>	<u>14,679</u>
EXPENDITURES				
Instruction	957,491	819,372	669,808	149,564
Support Services	1,078,793	1,256,897	1,083,607	173,290
Operation of Non-Instructional Services	22,183	2,000	197	1,803
Capital Outlay	-	-	-	-
Total Expenditures	<u>2,058,467</u>	<u>2,078,269</u>	<u>1,753,612</u>	<u>324,657</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(342,441)	(536,773)	(197,437)	339,336
DESIGNATED CASH	<u>342,441</u>	<u>536,773</u>	<u>-</u>	<u>(536,773)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(197,437)	<u>\$ (197,437)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues (Unbudgeted - Fund 23000)			-	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			-	
Adjustments to Revenues			(12,644)	
Adjustments to Expenditures			(60,768)	
NET CHANGES IN FUND BALANCES			<u>\$ (270,849)</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
GREAT ACADEMY
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2021**

	General Fund (Sub-Funds)		Total General Fund
	11000	14000	
	<u>Operational Fund</u>	<u>Instructional Materials</u>	
ASSETS			
Cash and Cash Equivalents	\$ 276,822	\$ 359	\$ 277,181
Prepaid Expenses	786,137	-	786,137
Due from Other Funds	101,989	-	101,989
	<u>1,164,948</u>	<u>359</u>	<u>1,165,307</u>
Total Assets	<u>\$ 1,164,948</u>	<u>\$ 359</u>	<u>\$ 1,165,307</u>
LIABILITIES AND FUND BALANCE			
Accrued Liabilities	\$ 39,835	\$ -	\$ 39,835
Accounts Payable	18,968	-	18,968
Total Liabilities	<u>58,803</u>	<u>-</u>	<u>58,803</u>
Fund Balances:			
Nonspendable	786,137	-	786,137
Restricted for:			
Instructional Materials	-	359	359
Assigned for Subsequent Year	288,983	-	288,983
Unassigned (Deficit)	31,025	-	31,025
Total Fund Balance (Deficit)	<u>1,106,145</u>	<u>359</u>	<u>1,106,504</u>
Total Liabilities and Fund Balance	<u>\$ 1,164,948</u>	<u>\$ 359</u>	<u>\$ 1,165,307</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, 2021**

	General Fund (Sub-Funds)		
	11000	14000	
	Operational Fund	Instructional Materials	Total General Fund
REVENUES			
State Sources	\$ 1,541,496	\$ -	\$ 1,541,496
Fees	35	-	35
Other Revenue	2,000	-	2,000
Total Revenues	<u>1,543,531</u>	<u>-</u>	<u>1,543,531</u>
EXPENDITURES			
Instruction	670,281	-	670,281
Support Services - Students	140,904	-	140,904
Support Services - Instruction	1,875	-	1,875
Support Services - General Administration	483,696	-	483,696
Support Services - School Administration	23,645	-	23,645
Support Services - Central Services	177,311	-	177,311
Support Services - Operation and Maintenance of Plant	316,419	-	316,419
Support Services - Student Transportation	52	-	52
Non-Instructional - Food Services Operations	197	-	197
Total Expenditures	<u>1,814,380</u>	<u>-</u>	<u>1,814,380</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(270,849)	-	(270,849)
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	(270,849)	-	(270,849)
Fund Balances - Beginning of Year	<u>1,376,994</u>	<u>359</u>	<u>1,377,353</u>
FUND BALANCES - END OF YEAR	<u>\$ 1,106,145</u>	<u>\$ 359</u>	<u>\$ 1,106,504</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
GREAT ACADEMY
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2021**

Name of Depository	Description of Pledged Collateral (Maturity)	Fair/Par Market Value June 30, 2021	Safekeeping Agent
Wells Fargo	3138E0RA9 (12/2041)	\$ 296,592	Bank of NY Mellon
Wells Fargo	3140QCWM4 (02/2050)	125,614	Bank of NY Mellon
		<u>\$ 422,206</u>	
	Total Amount on Deposit	\$ 720,600	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	470,600	
	50% Collateral Requirement	235,300	
	Total Pledged	<u>422,206</u>	
	Over (Under) Pledged	<u>\$ 186,906</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
GREAT ACADEMY
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2021

	Primary Government Wells Fargo
Operating Account	\$ 720,600
Reconciling Items	(19,445)
Reconciled Balance at June 30, 2021	701,155
Plus: Blended Component Unit (Foundation)	44,108
Balance per Statement of Net Position	\$ 745,263

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
GREAT ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2021**

	Operational Account 11000	Instructional Materials 14000	Projects Account 24000	State Flowthrough Fund 27000
June 30 2020 Cash (Book Balance)	\$ 498,586	\$ 359	\$ -	\$ 13,913
June 30 2020 Payroll Liabilities	(42,283)	-	(1,454)	-
June 30 2020 Temporary Interfund Loans	80,111	-	(53,088)	(2,536)
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-
June 30 2020 Cash Available to Budget	536,414	359	(54,542)	11,377
2020-2021 Revenue	1,556,175	-	121,662	2,536
2020-2021 Expenditures	(1,753,612)	-	(133,372)	(7,205)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2021 Cash Available to Budget	338,977	359	(66,252)	6,708
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	(1)	-	-	-
June 30 2021 Cash (Book Balance)	<u>\$ 276,822</u>	<u>\$ 359</u>	<u>\$ -</u>	<u>\$ 13,913</u>
Reconciliation to PED Cash Report Line 7				
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)
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ 338,976</u>	<u>\$ 359</u>	<u>\$ (66,252)</u>	<u>\$ 6,708</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, 2021**

	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 2020 Cash (Book Balance)	\$ -	\$ 157,955	\$ 58,109	\$ 4,589
June 30 2020 Payroll Liabilities	-	-	-	-
June 30 2020 Temporary Interfund Loans	(24,487)	-	-	-
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-
June 30 2020 Cash Available to Budget	(24,487)	157,955	58,109	4,589
2020-2021 Revenue	112,760	127,500	61,908	-
2020-2021 Expenditures	(117,697)	-	-	-
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2021 Cash Available to Budget	(29,424)	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 (Book Balance)	<u>\$ -</u>	<u>\$ 285,455</u>	<u>\$ 120,017</u>	<u>\$ 4,589</u>
Reconciliation to PED Cash Report Line 7				
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)	-	-	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ (29,424)</u>	<u>\$ 285,455</u>	<u>\$ 120,017</u>	<u>\$ 4,589</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, 2021**

		Total Primary Government		
June 30 2020 Cash (Book Balance)	\$	733,511		
June 30 2020 Payroll Liabilities		(43,737)		
June 30 2020 Temporary Interfund Loans		-		
June 30 2020 Adjustments/Reconciling Differences		-		
June 30 2020 Cash Available to Budget		689,774		
2020-2021 Revenue		1,982,541		
2020-2021 Expenditures		(2,011,886)		
Permanent Cash Transfers/Reversions		-		
Adjustments		-		
June 30 2021 Cash Available to Budget		660,429		
June 30 2021 Payroll Liabilities		40,727		
June 30 2021 Temporary Interfund Loans		-		
June 30 2021 Adjustments/Reconciling Differences		(1)		
June 30 2021 Cash (Book Balance)		701,155		
		44,108		Add Foundation
	\$	745,263		Per Statement of
				Net Position
Reconciliation to PED Cash Report Line 7				
June 30 2021 Cash (Book Balance)	\$	701,155		
June 30 2021 Payroll Liabilities		(40,727)		
June 30 2021 Temporary Interfund Loans		-		
Audit Adjustments and Reclassifications		-		
Line 7 PED Cash Report June 30 2021*	\$	660,428		

* 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, 2021**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 1,343,827
Restricted Cash and Cash Equivalents	1,084,958
Taxes Receivables	13,735
Due from Primary Government	154,442
Other Receivables	10,000
Capital Assets Not Being Depreciated:	
Land and Land Improvements	376,590
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	4,826,108
Land Improvements	365,314
Furniture, Fixtures, and Equipment	89,395
TOTAL ASSETS	<u>8,264,369</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	6,921,693
Deferred Outflows of Resources OPEB Amounts	588,568
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>7,510,261</u>
LIABILITIES	
Accrued Liabilities	265,880
Due to Primary Government	14,503
Accrued Interest Payable	121,613
Noncurrent Liabilities:	
Compensated Absences	10,682
Long Term Debt - Due Within One Year	115,000
Long Term Debt - Due in More Than One Year	5,995,000
Net Pension Liability	14,565,095
Net OPEB Liability	1,996,161
TOTAL LIABILITIES	<u>23,083,934</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	65,056
Deferred Inflows of Resources OPEB Amounts	708,970
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>774,026</u>
NET POSITION	
Net Investment in Capital Assets	311,800
Restricted for:	
Food Services	21,846
Capital Projects	418,620
Other Purposes	7,206
Unrestricted	(8,842,802)
TOTAL NET POSITION	<u><u>\$ (8,083,330)</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HORIZON ACADEMY WEST
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2021**

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	\$ 5,480,123	\$ 6,780	\$ 589,586	\$ -	\$ (4,883,757)
Support Services - Students	505,615	-	99,672	-	(405,943)
Support Services - Instruction	82,528	-	28,968	-	(53,560)
Support Services - General Administration	340,494	-	6,727	-	(333,767)
Support Services - School Administration	168,076	2,805	-	-	(165,271)
Support Services - Central Services	405,490	-	-	-	(405,490)
Support Services - Operation and Maintenance of Plant	521,451	-	106,556	-	(414,895)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	1,801	-	-	-	(1,801)
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	148,267	157	142,595	-	(5,515)
Interest Expense	365,756	-	-	-	(365,756)
Unallocated*	152,190	-	-	364,142	211,952
Total Governmental Activities	\$ 8,171,791	\$ 9,742	\$ 974,104	\$ 364,142	(6,823,803)

GENERAL REVENUES

State Equalization Guarantee	3,503,238
Property Taxes	513,697
Miscellaneous	55,425
Total General Revenues	<u>4,072,360</u>

CHANGE IN NET POSITION

(2,751,443)

Net Position - Beginning of Year (5,331,887)

NET POSITION - END OF YEAR \$ (8,083,330)

*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, 2021**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund</u> 24308	<u>Major Special Revenue Fund</u> FND	<u>Non-Major Special Revenue Fund</u> 21000
	<u>General Fund</u>	<u>CRRSA, ESSER II</u>	<u>Foundation</u>	<u>Food Services</u>
ASSETS				
Cash and Cash Equivalents	\$ 1,088,523	\$ -	\$ 25,326	\$ 21,846
Restricted Cash and Cash Equivalents	-	-	1,084,958	-
Taxes Receivable	-	-	-	-
Due from Primary Government	-	104,188	-	-
Other Receivables	-	-	-	-
Prepaid Expenses	-	-	-	-
Due from Other Funds	145,208	-	-	-
	<u>145,208</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 1,233,731</u>	<u>\$ 104,188</u>	<u>\$ 1,110,284</u>	<u>\$ 21,846</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 242,005	\$ -	\$ -	\$ -
Due to Primary Government	-	-	-	-
Unearned Revenue	-	-	130,736	-
Due to Other Funds	-	104,188	-	-
Total Liabilities	<u>242,005</u>	<u>104,188</u>	<u>130,736</u>	<u>-</u>
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Debt Service	-	-	721,540	-
Food Services	-	-	-	21,846
Capital Projects	-	-	223,103	-
Other Purposes	-	-	-	-
Assigned for Student Activities/Other Support	-	-	34,905	-
Assigned for Subsequent Year	800,000	-	-	-
Unassigned (Deficit)	191,726	-	-	-
Total Fund Balance (Deficit)	<u>991,726</u>	<u>-</u>	<u>979,548</u>	<u>21,846</u>
Total Liabilities and Fund Balance	<u>\$ 1,233,731</u>	<u>\$ 104,188</u>	<u>\$ 1,110,284</u>	<u>\$ 21,846</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HORIZON ACADEMY WEST
BALANCE SHEET
JUNE 30, 2021**

	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	\$ 19,101	\$ 31	\$ -	\$ -
Restricted Cash and Cash Equivalents	-	-	-	-
Taxes Receivable	-	-	-	-
Due from Primary Government	8,786	-	10,039	4,018
Other Receivables	-	-	-	-
Prepaid Expenses	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 27,887	\$ 31	\$ 10,039	\$ 4,018
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 13,384	\$ 31	\$ -	\$ 2,370
Due to Primary Government	14,503	-	-	-
Unearned Revenue	-	-	-	-
Due to Other Funds	-	-	10,039	1,648
Total Liabilities	27,887	31	10,039	4,018
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	\$ 27,887	\$ 31	\$ 10,039	\$ 4,018

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HORIZON ACADEMY WEST
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund 24183 Carl D Perkins Secondary - Redistribution 2	Non-Major Special Revenue Fund 24189 Title IV	Non-Major Special Revenue Fund 24301 CARES Act	Non-Major Special Revenue Fund 24306 CARES/GEER - Hepa Filters
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Restricted Cash and Cash Equivalents	-	-	-	-
Taxes Receivable	-	-	-	-
Due from Primary Government	-	-	-	-
Other Receivables	-	-	-	-
Prepaid Expenses	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ -	\$ -	\$ -	\$ -
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Due to Primary Government	-	-	-	-
Unearned Revenue	-	-	-	-
Due to Other Funds	-	-	-	-
Total Liabilities	-	-	-	-
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	\$ -	\$ -	\$ -	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HORIZON ACADEMY WEST
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund 27109	Non-Major Special Revenue Fund 27149	Non-Major Special Revenue Fund 29102	Non-Major Capital Project Fund 31200
	Instructional Materials-GAA of 2019	PreK Initiative	Private Dir Grants (Categorical)	Public School Capital Outlay
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Restricted Cash and Cash Equivalents	-	-	-	-
Taxes Receivable	-	-	-	-
Due from Primary Government	-	27,411	-	-
Other Receivables	-	-	10,000	-
Prepaid Expenses	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ -	\$ 27,411	\$ 10,000	\$ -
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ 8,078	\$ -	\$ -
Due to Primary Government	-	-	-	-
Unearned Revenue	-	-	-	-
Due to Other Funds	-	19,333	10,000	-
Total Liabilities	-	27,411	10,000	-
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	\$ -	\$ 27,411	\$ 10,000	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HORIZON ACADEMY WEST
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Capital Project Fund 31600 Capital Improvements HB33	Non-Major Capital Project Fund 31701 Capital Improvements SB-9 - Local	Non-Major Special Revenue Fund 61000 CREW	Governmental Funds Total
ASSETS				
Cash and Cash Equivalents	\$ 107,914	\$ 73,868	\$ 7,218	\$ 1,343,827
Restricted Cash and Cash Equivalents	-	-	-	1,084,958
Taxes Receivable	9,149	4,586	-	13,735
Due from Primary Government	-	-	-	154,442
Other Receivables	-	-	-	10,000
Prepaid Expenses	-	130,736	-	130,736
Due from Other Funds	-	-	-	145,208
Total Assets	\$ 117,063	\$ 209,190	\$ 7,218	\$ 2,882,906
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ 12	\$ 265,880
Due to Primary Government	-	-	-	14,503
Unearned Revenue	-	-	-	130,736
Due to Other Funds	-	-	-	145,208
Total Liabilities	-	-	12	556,327
Fund Balances:				
Nonspendable	-	130,736	-	130,736
Restricted for:				
Debt Service	-	-	-	721,540
Food Services	-	-	-	21,846
Capital Projects	117,063	78,454	-	418,620
Other Purposes	-	-	7,206	7,206
Assigned for Student Activities/Other Support	-	-	-	34,905
Assigned for Subsequent Year	-	-	-	800,000
Unassigned (Deficit)	-	-	-	191,726
Total Fund Balance (Deficit)	117,063	209,190	7,206	2,326,579
Total Liabilities and Fund Balance	\$ 117,063	\$ 209,190	\$ 7,218	\$ 2,882,906

**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, 2021**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 2,326,579
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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	6,929,586
Accumulated Depreciation is	<u>(1,272,179)</u>
 Total Capital Assets	 5,657,407

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	7,510,261
Deferred Inflows of Resources	(774,026)

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	(6,110,000)
Accrued Interest Payable	(121,613)
Compensated Absences	(10,682)
Net Pension Liability	(14,565,095)
Net OPEB Liability	<u>(1,996,161)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (8,083,330)</u>
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**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, 2021**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Non-Major Special Revenue Fund
		24308	FND	21000
	General Fund	CRRSA, ESSER II	Foundation	Food Services
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	301,734	-	122,595
State Sources	3,503,238	-	-	-
Fees	880	-	-	157
Other Revenue	44,306	-	563,103	15
Total Revenues	<u>3,548,424</u>	<u>301,734</u>	<u>563,103</u>	<u>122,767</u>
EXPENDITURES				
Instruction	2,137,187	170,478	-	-
Support Services - Students	219,243	38,165	-	-
Support Services - Instruction	10,443	-	-	-
Support Services - General Administration	170,997	-	-	-
Support Services - School Administration	78,729	-	-	-
Support Services - Central Services	246,759	-	-	-
Support Services - Operation and Maintenance of Plant	257,615	93,091	21,573	-
Support Services - Other	1,801	-	-	-
Non-Instructional - Food Services Operations	-	-	-	119,385
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	367,593	-
Debt Service - Principal Payments	-	-	105,000	-
Total Expenditures	<u>3,122,774</u>	<u>301,734</u>	<u>494,166</u>	<u>119,385</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	425,650	-	68,937	3,382
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	425,650	-	68,937	3,382
Fund Balances - Beginning of Year	<u>566,076</u>	<u>-</u>	<u>910,611</u>	<u>18,464</u>
FUND BALANCES - END OF YEAR	<u>\$ 991,726</u>	<u>\$ -</u>	<u>\$ 979,548</u>	<u>\$ 21,846</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, 2021**

	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
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	107,637	74,634	86,564	14,637
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>107,637</u>	<u>74,634</u>	<u>86,564</u>	<u>14,637</u>
EXPENDITURES				
Instruction	28,930	72,907	86,564	14,637
Support Services - Students	49,739	1,727	-	-
Support Services - Instruction	28,968	-	-	-
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>107,637</u>	<u>74,634</u>	<u>86,564</u>	<u>14,637</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, 2021**

	Non-Major Special Revenue Fund 24183	Non-Major Special Revenue Fund 24189	Non-Major Special Revenue Fund 24301	Non-Major Special Revenue Fund 24306
	Carl D Perkins Secondary - Redistribution 2	Title IV	CARES Act	CARES/GEER - Hepa Filters
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	20,000	10,593	77,037	10,792
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>20,000</u>	<u>10,593</u>	<u>77,037</u>	<u>10,792</u>
EXPENDITURES				
Instruction	-	10,593	74,364	-
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	-	-	2,673	10,792
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	20,000	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>20,000</u>	<u>10,593</u>	<u>77,037</u>	<u>10,792</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, 2021**

	Non-Major Special Revenue Fund 27109	Non-Major Special Revenue Fund 27149	Non-Major Special Revenue Fund 29102	Non-Major Capital Project Fund 31200
	Instructional Materials-GAA of 2019	PreK Initiative	Private Dir Grants (Categorical)	Public School Capital Outlay
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	-	147,881	-	339,456
Fees	-	-	-	-
Other Revenue	-	-	11,000	-
Total Revenues	<u>-</u>	<u>147,881</u>	<u>11,000</u>	<u>339,456</u>
EXPENDITURES				
Instruction	24,052	131,113	4,335	-
Support Services - Students	-	10,041	-	-
Support Services - Instruction	-	-	7,000	-
Support Services - General Administration	-	6,727	-	-
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	-	-	-	339,456
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>24,052</u>	<u>147,881</u>	<u>11,335</u>	<u>339,456</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(24,052)	-	(335)	-
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	(24,052)	-	(335)	-
Fund Balances - Beginning of Year	<u>24,052</u>	<u>-</u>	<u>335</u>	<u>-</u>
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, 2021**

	Non-Major Capital Project Fund 31600	Non-Major Capital Project Fund 31701	Non-Major Special Revenue Fund 61000	
	Capital Improvements HB33	Capital Improvements SB-9 - Local	CREW	Governmental Funds Total
REVENUES				
Property Taxes	\$ 340,980	\$ 172,717	\$ -	\$ 513,697
Federal Sources	-	-	-	826,223
State Sources	-	-	-	3,990,575
Fees	-	-	8,705	9,742
Other Revenue	-	-	-	618,424
Total Revenues	<u>340,980</u>	<u>172,717</u>	<u>8,705</u>	<u>5,958,661</u>
EXPENDITURES				
Instruction	-	-	7,652	2,762,812
Support Services - Students	-	-	-	318,915
Support Services - Instruction	-	-	-	46,411
Support Services - General Administration	3,399	1,722	-	182,845
Support Services - School Administration	-	-	3,637	82,366
Support Services - Central Services	-	-	-	246,759
Support Services - Operation and Maintenance of Plant	-	-	-	385,744
Support Services - Other	-	-	-	1,801
Non-Instructional - Food Services Operations	-	-	-	139,385
Capital Outlay	242,192	110,719	-	692,367
Debt Service - Interest Payments	-	-	-	367,593
Debt Service - Principal Payments	-	-	-	105,000
Total Expenditures	<u>245,591</u>	<u>112,441</u>	<u>11,289</u>	<u>5,331,998</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	95,389	60,276	(2,584)	626,663
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	95,389	60,276	(2,584)	626,663
Fund Balances - Beginning of Year	<u>21,674</u>	<u>148,914</u>	<u>9,790</u>	<u>1,699,916</u>
FUND BALANCES - END OF YEAR	<u>\$ 117,063</u>	<u>\$ 209,190</u>	<u>\$ 7,206</u>	<u>\$ 2,326,579</u>

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, 2021**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ 626,663

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	9,857
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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	(3,451,646)
Expenses Related to the Net OPEB Liability	99,338

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	105,000
Change in Accrued Interest Payable	1,837

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	45,306
Depreciation Expense	(212,484)
Contribution of Capital Assets (PSFA)	24,686
	24,686

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ (2,751,443)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HORIZON ACADEMY WEST
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2021
GENERAL FUND**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ 40,000	\$ 40,330	\$ 38,346	\$ (1,984)
State Sources	3,674,162	3,503,238	3,503,238	-
Federal Sources	-	-	-	-
Total Revenues	<u>3,714,162</u>	<u>3,543,568</u>	<u>3,541,584</u>	<u>(1,984)</u>
EXPENDITURES				
Instruction	2,885,469	2,847,091	2,103,584	743,507
Support Services	1,228,693	1,235,790	985,587	250,203
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>4,114,162</u>	<u>4,082,881</u>	<u>3,089,171</u>	<u>993,710</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(400,000)	(539,313)	452,413	991,726
DESIGNATED CASH	<u>400,000</u>	<u>539,313</u>	<u>-</u>	<u>(539,313)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	452,413	<u>\$ 452,413</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues (Unbudgeted - Funds 23xxx/9xxxx)			6,840	
Adjustments to Expenditures (Unbudgeted - Funds 23xxx/9xxxx)			(33,603)	
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ 425,650</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HORIZON ACADEMY WEST
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2021
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	-	451,792	197,546	(254,246)
Total Revenues	-	451,792	197,546	(254,246)
EXPENDITURES				
Instruction	-	296,351	170,478	125,873
Support Services	-	152,801	131,256	21,545
Operation of Non-Instructional Services	-	2,640	-	2,640
Capital Outlay	-	-	-	-
Total Expenditures	-	451,792	301,734	150,058
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	-	-	(104,188)	(104,188)
DESIGNATED CASH				
	-	-	-	-
NET CHANGES IN FUND BALANCES				
	<u>\$ -</u>	<u>\$ -</u>	(104,188)	<u>\$ (104,188)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			104,188	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES				
			<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HORIZON ACADEMY WEST
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2021**

	General Fund (Sub-Funds)		Total General Fund
	11000	23xxx/9xxxx	
	Operational Fund	Student Activity Funds	
ASSETS			
Cash and Cash Equivalents	\$ 1,088,523	\$ -	\$ 1,088,523
Due from Other Funds	145,208	-	145,208
Total Assets	\$ 1,233,731	\$ -	\$ 1,233,731
LIABILITIES AND FUND BALANCE			
Accrued Liabilities	\$ 242,005	\$ -	\$ 242,005
Total Liabilities	242,005	-	242,005
Fund Balances:			
Restricted for:			
Assigned for Subsequent Year	800,000	-	800,000
Unassigned (Deficit)	191,726	-	191,726
Total Fund Balance (Deficit)	991,726	-	991,726
Total Liabilities and Fund Balance	\$ 1,233,731	\$ -	\$ 1,233,731

**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, 2021**

	General Fund (Sub-Funds)		Total General Fund
	11000	23000	
	Operational Fund	Student Activity Funds	
REVENUES			
State Sources	\$ 3,503,238	\$ -	\$ 3,503,238
Fees	5	875	880
Other Revenue	38,341	5,965	44,306
Total Revenues	<u>3,541,584</u>	<u>6,840</u>	<u>3,548,424</u>
EXPENDITURES			
Instruction	2,103,584	33,603	2,137,187
Support Services - Students	219,243	-	219,243
Support Services - Instruction	10,443	-	10,443
Support Services - General Administration	170,997	-	170,997
Support Services - School Administration	78,729	-	78,729
Support Services - Central Services	246,759	-	246,759
Support Services - Operation and Maintenance of Plant	257,615	-	257,615
Support Services - Other	1,801	-	1,801
Total Expenditures	<u>3,089,171</u>	<u>33,603</u>	<u>3,122,774</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	452,413	(26,763)	425,650
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	452,413	(26,763)	425,650
Fund Balances - Beginning of Year	<u>539,313</u>	<u>26,763</u>	<u>566,076</u>
FUND BALANCES - END OF YEAR	<u>\$ 991,726</u>	<u>\$ -</u>	<u>\$ 991,726</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HORIZON ACADEMY WEST
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2021**

<u>Name of Depository</u>	<u>Description of Pledged Collateral (Maturity)</u>	<u>Fair/Par Market Value June 30, 2021</u>	<u>Safekeeping Agent</u>
NM Bank & Trust	35563PGBP (8/25/2057)	\$ 169,206	Suntrust Bank
NM Bank & Trust	35563PQN2 (11/25/2059)	<u>748,742</u>	Suntrust Bank
		<u>\$ 917,948</u>	
	Total Amount on Deposit	\$ 1,377,748	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	1,127,748	
	50% Collateral Requirement	563,874	
	Total Pledged	<u>917,948</u>	
	Over (Under) Pledged	<u>\$ 354,074</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HORIZON ACADEMY WEST
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2021

	Primary Government NM Bank & Trust
Operating Account	\$ 1,377,748
Reconciling Items	(59,247)
Reconciled Balance at June 30, 2021	1,318,501
Plus: Petty Cash	-
Plus: Blended Component Unit (Foundation)	1,110,284
Balance per Statement of Net Position	\$ 2,428,785

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HORIZON ACADEMY WEST
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2021**

	Operational Account 11000	Food Services 21000	Student Activity 23000	Projects Account 24000
June 30 2020 Cash (Book Balance)	\$ 777,149	\$ 18,464	\$ 26,762	\$ -
June 30 2020 Payroll Liabilities	(291,946)	-	-	(5,106)
June 30 2020 Temporary Interfund Loans	54,110	-	-	(47,455)
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-
June 30 2020 Cash Available to Budget	539,313	18,464	26,762	(52,561)
2020-2021 Revenue	3,541,584	110,181	6,840	629,158
2020-2021 Expenditures	(3,089,171)	(106,799)	(33,602)	(703,628)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	14,503
June 30 2021 Cash Available to Budget	991,726	21,846	-	(112,528)
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	-	-	-	-
June 30 2021 Cash (Book Balance)	<u>\$ 1,088,523</u>	<u>\$ 21,846</u>	<u>\$ -</u>	<u>\$ 19,132</u>
Reconciliation to PED Cash Report Line 7				
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)
Audit Adjustments and Reclassifications	-	-	-	(14,503)
Line 7 PED Cash Report June 30 2021*	<u>\$ 991,726</u>	<u>\$ 21,846</u>	<u>\$ -</u>	<u>\$ (127,031)</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, 2021**

	State Flowthrough Fund 27000	Local/State Account 29000	Public School Capital Outlay 31200	Capital Improve. HB 33 31600
June 30 2020 Cash (Book Balance)	\$ 24,052	\$ 335	\$ -	\$ 13,644
June 30 2020 Payroll Liabilities	(10,604)	-	-	-
June 30 2020 Temporary Interfund Loans	(1,419)	-	-	-
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-
June 30 2020 Cash Available to Budget	12,029	335	-	13,644
2020-2021 Revenue	132,493	1,000	339,456	339,861
2020-2021 Expenditures	(171,933)	(11,335)	(339,456)	(245,591)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2021 Cash Available to Budget	(27,411)	(10,000)	-	107,914
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 (Book Balance)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 107,914</u>
Reconciliation to PED Cash Report Line 7				
June 30 2021 Cash (Book Balance)	\$ -	\$ -	\$ -	\$ 107,914
June 30 2021 Payroll Liabilities	(8,078)	-	-	-
June 30 2021 Temporary Interfund Loans	(19,333)	(10,000)	-	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ (27,411)</u>	<u>\$ (10,000)</u>	<u>\$ -</u>	<u>\$ 107,914</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, 2021**

	Capital Improve. SB 9 Local 31701	Total Primary Government	
June 30 2020 Cash (Book Balance)	\$ 14,148	\$ 874,554	
June 30 2020 Payroll Liabilities	-	(307,656)	
June 30 2020 Temporary Interfund Loans	-	5,236	
June 30 2020 Adjustments/Reconciling Differences	-	-	
June 30 2020 Cash Available to Budget	14,148	572,134	
2020-2021 Revenue	172,161	5,272,734	
2020-2021 Expenditures	(112,441)	(4,813,956)	
Permanent Cash Transfers/Reversions	-	-	
Adjustments	-	14,503	
June 30 2021 Cash Available to Budget	73,868	1,045,415	
June 30 2021 Payroll Liabilities	-	265,868	
June 30 2021 Temporary Interfund Loans	-	-	
June 30 2021 Adjustments/Reconciling Differences	-	-	
June 30 2021 Cash (Book Balance)	\$ 73,868	1,311,283	
		7,218 Plus CREW	
		1,110,284 Plus Foundation	
Reconciliation to PED Cash Report Line 7		\$ 2,428,785	Per Statement of Net Position
June 30 2021 Cash (Book Balance)	\$ 73,868	\$ 1,311,283	
June 30 2021 Payroll Liabilities	-	(265,868)	
June 30 2021 Temporary Interfund Loans	-	-	
Audit Adjustments and Reclassifications	-	(14,503)	
Line 7 PED Cash Report June 30 2021*	\$ 73,868	\$ 1,030,912	

* 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, 2021**

	Governmental Activities
ASSETS	
Cash and Cash Equivalents	\$ 239,798
Due from Primary Government	67,883
Prepaid Expenses and Other Assets	15,662
Capital Assets, Net of Accumulated Depreciation:	
Furniture, Fixtures, and Equipment	59,312
TOTAL ASSETS	382,655
 DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	6,180,688
Deferred Outflows of Resources OPEB Amounts	1,430,752
TOTAL DEFERRED OUTFLOWS OF RESOURCES	7,611,440
 LIABILITIES	
Accrued Liabilities	156,069
Accounts Payable	68,953
Noncurrent Liabilities:	
Net Pension Liability	8,882,540
Net OPEB Liability	1,223,982
TOTAL LIABILITIES	10,331,544
 DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	34,250
Deferred Inflows of Resources OPEB Amounts	434,717
TOTAL DEFERRED INFLOWS OF RESOURCES	468,967
 NET POSITION	
Net Investment in Capital Assets	59,312
Restricted for:	
Food Services	102
Other Purposes	1,106
Unrestricted	(2,866,936)
TOTAL NET POSITION	\$ (2,806,416)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HÓZHÓ ACADEMY
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2021**

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	\$ 4,241,131	\$ -	\$ 456,450	\$ -	\$ (3,784,681)
Support Services - Students	1,199,578	-	179,219	-	(1,020,359)
Support Services - Instruction	48,695	770	23,574	-	(24,351)
Support Services - General Administration	285,638	-	-	-	(285,638)
Support Services - School Administration	395,384	-	8,005	-	(387,379)
Support Services - Central Services	149,105	-	2,167	-	(146,938)
Support Services - Operation and Maintenance of Plant	1,238,474	-	57,082	-	(1,181,392)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	284,468	31	251,233	-	(33,204)
Interest Expense	-	-	-	-	-
Unallocated*	177,354	-	-	178,652	1,298
Total Governmental Activities	\$ 8,019,827	\$ 801	\$ 977,730	\$ 178,652	(6,862,644)

GENERAL REVENUES

State Equalization Guarantee	3,446,066
Property Taxes	-
Miscellaneous	24,390
Total General Revenues	3,470,456

CHANGE IN NET POSITION

Net Position - Beginning of Year	585,772
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NET POSITION - END OF YEAR

\$ (2,806,416)

*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, 2021**

	<u>Major General Fund</u> 11000	<u>Major Special Revenue Fund</u> 21000	<u>Major Special Revenue Fund</u> 24146	<u>Non-Major Special Revenue Fund</u> 24101
	<u>General Fund</u>	<u>Food Services</u>	<u>Charter Schools</u>	<u>Title I - IASA</u>
ASSETS				
Cash and Cash Equivalents	\$ 201,853	\$ 29,404	\$ -	\$ 4,793
Due from Primary Government	-	17,632	35,944	-
Other Assets	15,662	-	-	-
Due from Other Funds	41,573	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Assets	<u>\$ 259,088</u>	<u>\$ 47,036</u>	<u>\$ 35,944</u>	<u>\$ 4,793</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 138,850	\$ -	\$ 6,639	\$ 4,793
Accounts Payable	22,019	46,934	-	-
Due to Other Funds	-	-	29,305	-
Total Liabilities	<hr/>	<hr/>	<hr/>	<hr/>
	160,869	46,934	35,944	4,793
Fund Balances:				
Nonspendable	15,662	-	-	-
Restricted for:				
Food Services	-	102	-	-
Other Purposes	1,106	-	-	-
Assigned for Subsequent Year	75,146	-	-	-
Unassigned (Deficit)	6,305	-	-	-
Total Fund Balance (Deficit)	<hr/>	<hr/>	<hr/>	<hr/>
	98,219	102	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Liabilities and Fund Balance	<u>\$ 259,088</u>	<u>\$ 47,036</u>	<u>\$ 35,944</u>	<u>\$ 4,793</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HÓZHÓ ACADEMY
BALANCE SHEET
JUNE 30, 2021**

	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>24183</u> Carl D Perkins Secondary - Redistribution 2	Non-Major Special Revenue Fund <u>24189</u> Title IV
ASSETS				
Cash and Cash Equivalents	\$ 3,551	\$ 197	\$ -	\$ -
Due from Primary Government	-	-	-	420
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ 3,551</u>	<u>\$ 197</u>	<u>\$ -</u>	<u>\$ 420</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 3,551	\$ 197	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	-	-	420
Total Liabilities	<u>3,551</u>	<u>197</u>	<u>-</u>	<u>420</u>
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Food Services	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 3,551</u>	<u>\$ 197</u>	<u>\$ -</u>	<u>\$ 420</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HÓZHÓ ACADEMY
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund <u>24301</u>	Non-Major Special Revenue Fund <u>24305</u> Governor's Emergency Education Relief	Non-Major Special Revenue Fund <u>24306</u> CARES/GEER - Hepa Filters	Non-Major Special Revenue Fund <u>24308</u> CRRSA, ESSER II
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Due from Primary Government	3,815	-	-	2,357
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ 3,815</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,357</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ 1,063
Accounts Payable	-	-	-	-
Due to Other Funds	3,815	-	-	1,294
Total Liabilities	<u>3,815</u>	<u>-</u>	<u>-</u>	<u>2,357</u>
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Food Services	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 3,815</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,357</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HÓZHÓ ACADEMY
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund <u>27150</u>	Non-Major Capital Project Fund <u>31200</u>	
	<u>Indian Education Act</u>	<u>Public School Capital Outlay</u>	<u>Governmental Funds Total</u>
ASSETS			
Cash and Cash Equivalents	\$ -	\$ -	\$ 239,798
Due from Primary Government	7,715	-	67,883
Other Assets	-	-	15,662
Due from Other Funds	-	-	41,573
	<u>-</u>	<u>-</u>	<u>41,573</u>
 Total Assets	 <u>\$ 7,715</u>	 <u>\$ -</u>	 <u>\$ 364,916</u>
 LIABILITIES AND FUND BALANCE			
Accrued Liabilities	\$ 976	\$ -	\$ 156,069
Accounts Payable	-	-	68,953
Due to Other Funds	6,739	-	41,573
Total Liabilities	<u>7,715</u>	<u>-</u>	<u>266,595</u>
 Fund Balances:			
Nonspendable	-	-	15,662
Restricted for:			
Food Services	-	-	102
Other Purposes	-	-	1,106
Assigned for Subsequent Year	-	-	75,146
Unassigned (Deficit)	-	-	6,305
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>98,321</u>
 Total Liabilities and Fund Balance	 <u>\$ 7,715</u>	 <u>\$ -</u>	 <u>\$ 364,916</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, 2021**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$	98,321
<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		72,408
Accumulated Depreciation is		<u>(13,096)</u>
Total Capital Assets		59,312
<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		7,611,440
Deferred Inflows of Resources		(468,967)
<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>		
Net Pension Liability		(8,882,540)
Net OPEB Liability		<u>(1,223,982)</u>
Net Position of Governmental Activities (Statement of Net Position)	\$	<u>(2,806,416)</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, 2021**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund</u>	<u>Major Special Revenue Fund</u>	<u>Non-Major Special Revenue Fund</u>
	11000	21000	24146	24101
	<u>General Fund</u>	<u>Food Services</u>	<u>Charter Schools</u>	<u>Title I - IASA</u>
REVENUES				
Federal Sources	\$ -	\$ 221,233	\$ 179,828	\$ 128,627
State Sources	3,446,066	-	-	-
Fees	770	31	-	-
Other Revenue	24,390	-	-	-
Total Revenues	<u>3,471,226</u>	<u>221,264</u>	<u>179,828</u>	<u>128,627</u>
EXPENDITURES				
Instruction	1,669,081	-	90,909	128,627
Support Services - Students	346,711	-	45,178	-
Support Services - Instruction	25,121	-	23,574	-
Support Services - General Administration	160,468	-	-	-
Support Services - School Administration	186,801	-	-	-
Support Services - Central Services	146,938	-	2,167	-
Support Services - Operation and Maintenance of Plant	1,231,422	-	18,000	-
Non-Instructional - Food Services Operations	33,235	221,233	-	-
Capital Outlay	(1,298)	-	-	-
Total Expenditures	<u>3,798,479</u>	<u>221,233</u>	<u>179,828</u>	<u>128,627</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(327,253)	31	-	-
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	(327,253)	31	-	-
Fund Balances - Beginning of Year	<u>425,472</u>	<u>71</u>	<u>-</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 98,219</u>	<u>\$ 102</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, 2021**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24106	24154	24183	24189
	Entitlement IDEA-B	Teacher/Principal Training & Recruiting	Carl D Perkins Secondary - Redistribution 2	Title IV
REVENUES				
Federal Sources	\$ 47,508	\$ 12,607	\$ 30,000	\$ 10,420
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>47,508</u>	<u>12,607</u>	<u>30,000</u>	<u>10,420</u>
EXPENDITURES				
Instruction	-	4,602	-	10,420
Support Services - Students	47,508	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	8,005	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Non-Instructional - Food Services Operations	-	-	30,000	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>47,508</u>	<u>12,607</u>	<u>30,000</u>	<u>10,420</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
HÓZHÓ ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2021**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24301	24305	24306	24308
	CARES Act	Governor's Emergency Education Relief Fund (GEERF)	CARES/GEER - Hepa Filters	CRRSA, ESSER II
REVENUES				
Federal Sources	\$ 84,552	\$ 8,578	\$ 600	\$ 168,002
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>84,552</u>	<u>8,578</u>	<u>600</u>	<u>168,002</u>
EXPENDITURES				
Instruction	82,319	8,578	-	130,495
Support Services - Students	1,258	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	975	-	600	37,507
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>84,552</u>	<u>8,578</u>	<u>600</u>	<u>168,002</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
HÓZHÓ ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2021**

	Non-Major Special Revenue Fund	Non-Major Capital Project Fund	
	27150	31200	
	Indian Education Act	Public School Capital Outlay	Governmental Funds Total
REVENUES			
Federal Sources	\$ -	\$ -	\$ 891,955
State Sources	85,775	178,652	3,710,493
Fees	-	-	801
Other Revenue	-	-	24,390
Total Revenues	<u>85,775</u>	<u>178,652</u>	<u>4,627,639</u>
EXPENDITURES			
Instruction	500	-	2,125,531
Support Services - Students	85,275	-	525,930
Support Services - Instruction	-	-	48,695
Support Services - General Administration	-	-	160,468
Support Services - School Administration	-	-	194,806
Support Services - Central Services	-	-	149,105
Support Services - Operation and Maintenance of Plant	-	-	1,288,504
Non-Instructional - Food Services Operations	-	-	284,468
Capital Outlay	-	178,652	177,354
Total Expenditures	<u>85,775</u>	<u>178,652</u>	<u>4,954,861</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	(327,222)
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	-	-	(327,222)
Fund Balances - Beginning of Year	-	-	425,543
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 98,321</u>

**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, 2021**

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	\$ (327,222)
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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	(2,944,089)
Expenses Related to the Net OPEB Liability	(170,907)

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	57,513
Depreciation Expense	<u>(7,483)</u>

Change in Net Position of Governmental Activities (Statement of Activities)	<u>\$ (3,392,188)</u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HÓZHÓ ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2021
GENERAL FUND (FUND GF)**

	Budgeted Amounts		Actual	Variance From
	Original	Final	Amounts (Budgetary Basis)	Final Budget Positive (Negative)
REVENUES				
Local and County Sources	\$ -	\$ 6,626	\$ 22,326	\$ 15,700
State Sources	3,855,019	3,446,066	3,446,066	-
Federal Sources	-	-	-	-
Total Revenues	<u>3,855,019</u>	<u>3,452,692</u>	<u>3,468,392</u>	<u>15,700</u>
EXPENDITURES				
Instruction	1,771,635	1,677,231	1,671,122	6,109
Support Services	2,082,398	1,841,581	1,756,104	85,477
Operation of Non-Instructional Services	32,000	42,000	30,154	11,846
Capital Outlay	6,600	-	-	-
Total Expenditures	<u>3,892,633</u>	<u>3,560,812</u>	<u>3,457,380</u>	<u>103,432</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(37,614)	(108,120)	11,012	119,132
DESIGNATED CASH	<u>37,614</u>	<u>108,120</u>	<u>-</u>	<u>(108,120)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	11,012	<u>\$ 11,012</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues (Fund 23000)			2,834	
Adjustments to Expenditures (Fund 23000)			(1,728)	
Adjustments to Revenues			-	
Adjustments to Expenditures			<u>(339,371)</u>	
NET CHANGES IN FUND BALANCES			<u>\$ (327,253)</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HÓZHÓ ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2021
FOOD SERVICES (FUND 21000)**

	Budgeted Amounts		Actual	Variance From
	Original	Final	Amounts (Budgetary Basis)	Final Budget Positive (Negative)
REVENUES				
Local and County Sources	\$ -	\$ -	\$ 31	\$ 31
State Sources	-	-	-	-
Federal Sources	120,000	270,000	217,573	(52,427)
Total Revenues	<u>120,000</u>	<u>270,000</u>	<u>217,604</u>	<u>(52,396)</u>
EXPENDITURES				
Instruction	-	-	-	-
Support Services	-	-	-	-
Operation of Non-Instructional Services	120,000	270,000	184,995	85,005
Capital Outlay	-	-	-	-
Total Expenditures	<u>120,000</u>	<u>270,000</u>	<u>184,995</u>	<u>85,005</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	32,609	32,609
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	32,609	<u>\$ 32,609</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			3,660	
Adjustments to Expenditures			<u>(36,238)</u>	
NET CHANGES IN FUND BALANCES			<u>\$ 31</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HÓZHÓ ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2021
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	-	180,000	143,884	(36,116)
Total Revenues	-	180,000	143,884	(36,116)
EXPENDITURES				
Instruction	-	91,000	90,909	91
Support Services	-	89,000	88,919	81
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	180,000	179,828	172
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(35,944)	(35,944)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(35,944)	<u>\$ (35,944)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			35,944	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HÓZHÓ ACADEMY
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2021**

	General Fund (Sub-Funds)		Total General Fund
	11000	23000	
	Operational Fund	Student Activity Funds	
ASSETS			
Cash and Cash Equivalents	\$ 200,747	\$ 1,106	\$ 201,853
Other Assets	15,662	-	15,662
Due from Other Funds	41,573	-	41,573
Total Assets	\$ 257,982	\$ 1,106	\$ 259,088
LIABILITIES AND FUND BALANCE			
Accrued Liabilities	\$ 138,850	\$ -	\$ 138,850
Accounts Payable	22,019	-	22,019
Total Liabilities	160,869	-	160,869
Fund Balances:			
Nonspendable	15,662	-	15,662
Restricted for:			-
Other Purposes	-	1,106	1,106
Assigned for Subsequent Year	75,146	-	75,146
Unassigned (Deficit)	6,305	-	6,305
Total Fund Balance (Deficit)	97,113	1,106	98,219
Total Liabilities and Fund Balance	\$ 257,982	\$ 1,106	\$ 259,088

**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, 2021**

	General Fund (Sub-Funds)		Total General
	11000 Operational	23000 Student Activity	
REVENUES			
State Sources	\$ 3,446,066	\$ -	\$ 3,446,066
Fees	770	-	770
Other Revenue	21,556	2,834	24,390
Total Revenues	<u>3,468,392</u>	<u>2,834</u>	<u>3,471,226</u>
EXPENDITURES			
Instruction	1,667,353	1,728	1,669,081
Support Services - Students	346,711	-	346,711
Support Services - Instruction	25,121	-	25,121
Support Services - General Administration	160,468	-	160,468
Support Services - School Administration	186,801	-	186,801
Support Services - Central Services	146,938	-	146,938
Support Services - Operation and Maintenance of Plant	1,231,422	-	1,231,422
Non-Instructional - Food Services Operations	33,235	-	33,235
Capital Outlay	(1,298)	-	(1,298)
Total Expenditures	<u>3,796,751</u>	<u>1,728</u>	<u>3,798,479</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(328,359)	1,106	(327,253)
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	(328,359)	1,106	(327,253)
Fund Balances - Beginning of Year	<u>425,472</u>	<u>-</u>	<u>425,472</u>
FUND BALANCES - END OF YEAR	<u>\$ 97,113</u>	<u>\$ 1,106</u>	<u>\$ 98,219</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HÓZHÓ ACADEMY
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2021**

<u>Name of Depository</u>	<u>Description of Pledged Collateral (Maturity)</u>	<u>Fair/Par Market Value June 30, 2021</u>	<u>Safekeeping Agent</u>
Pinnacle Bank	3128MDH3	\$ 171,610	Raymond James
		<u>\$ 171,610</u>	
	Total Amount on Deposit	\$ 430,721	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	180,721	
	50% Collateral Requirement	90,361	
	Total Pledged	<u>171,610</u>	
	Over (Under) Pledged	<u>\$ 81,250</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HÓZHÓ ACADEMY
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2021

	Primary Government Pinnacle Bank
Operating Account	\$ 430,721
Reconciling Items	(190,923)
Reconciled Balance at June 30, 2021	239,798
Plus: Petty Cash	-
Plus: Blended Component Unit (Foundation)	-
Less: Activity Funds	-
Balance per Statement of Net Position	\$ 239,798

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HÓZHÓ ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2021**

	Operational Account 11000	Food Services 21000	Student Activity 23000	Projects Account 24000
June 30 2020 Cash (Book Balance)	\$ 166,298	\$ -	\$ -	\$ 1,014
June 30 2020 Payroll Liabilities	(86,133)	-	-	(1,014)
June 30 2020 Temporary Interfund Loans	27,955	(3,205)	-	(24,750)
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-
June 30 2020 Cash Available to Budget	108,120	(3,205)	-	(24,750)
2020-2021 Revenue	3,468,392	217,604	2,834	652,936
2020-2021 Expenditures	(3,457,380)	(184,995)	(1,728)	(670,722)
Permanent Cash Transfers/Reversions Adjustments	-	-	-	-
June 30 2021 Cash Available to Budget	119,132	29,404	1,106	(42,536)
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	(15,662)	-	-	-
June 30 2021 Cash (Book Balance)	<u>\$ 200,747</u>	<u>\$ 29,404</u>	<u>\$ 1,106</u>	<u>\$ 8,541</u>
Reconciliation to PED Cash Report Line 7				
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)
Audit Adjustments and Reclassifications	15,652	-	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ 119,122</u>	<u>\$ 29,404</u>	<u>\$ 1,106</u>	<u>\$ (42,536)</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, 2021**

	State Flowthrough Fund 27000	Public School Capital Outlay 31200	Total Primary Government	
June 30 2020 Cash (Book Balance)	\$ 497	\$ -	\$ 167,809	
June 30 2020 Payroll Liabilities	(497)	-	(87,644)	
June 30 2020 Temporary Interfund Loans	-	-	-	
June 30 2020 Adjustments/Reconciling Differences	-	-	-	
June 30 2020 Cash Available to Budget	-	-	80,165	
2020-2021 Revenue	78,060	178,652	4,598,478	
2020-2021 Expenditures	(85,775)	(178,652)	(4,579,252)	
Permanent Cash Transfers/Reversions Adjustments	-	-	-	
June 30 2021 Cash Available to Budget	(7,715)	-	99,391	
June 30 2021 Payroll Liabilities	976	-	156,069	
June 30 2021 Temporary Interfund Loans	6,739	-	-	
June 30 2021 Adjustments/Reconciling Differences	-	-	(15,662)	
June 30 2021 Cash (Book Balance)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 239,798</u>	Per Statement of Net Position

Reconciliation to PED Cash Report Line 7

June 30 2021 Cash (Book Balance)	\$ -	\$ -	\$ 239,798
June 30 2021 Payroll Liabilities	(976)	-	(156,069)
June 30 2021 Temporary Interfund Loans	(6,739)	-	-
Audit Adjustments and Reclassifications	-	-	15,652
Line 7 PED Cash Report June 30 2021*	<u>\$ (7,715)</u>	<u>\$ -</u>	<u>\$ 99,381</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, 2021**

	Governmental Activities
ASSETS	
Cash and Cash Equivalents	\$ 264,487
Due from Primary Government	69,379
Capital Assets, Net of Accumulated Depreciation:	
Furniture, Fixtures, and Equipment	132,097
TOTAL ASSETS	465,963
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	3,280,683
Deferred Outflows of Resources OPEB Amounts	363,247
TOTAL DEFERRED OUTFLOWS OF RESOURCES	3,643,930
LIABILITIES	
Accrued Liabilities	9,321
Noncurrent Liabilities:	
Net Pension Liability	6,738,408
Net OPEB Liability	921,240
TOTAL LIABILITIES	7,668,969
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	51,772
Deferred Inflows of Resources OPEB Amounts	343,016
TOTAL DEFERRED INFLOWS OF RESOURCES	394,788
NET POSITION	
Net Investment in Capital Assets	132,097
Restricted for:	
Instructional Materials	3,083
Food Services	8,433
Capital Projects	1
Other Purposes	17,125
Unrestricted	(4,114,603)
TOTAL NET POSITION	\$ (3,953,864)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
J. PAUL TAYLOR ACADEMY
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2021**

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	\$ 2,486,794	\$ 8,565	\$ 148,264	\$ -	\$ (2,329,965)
Support Services - Students	46,156	-	5,549	-	(40,607)
Support Services - Instruction	40,777	-	6,891	-	(33,886)
Support Services - General Administration	442,280	-	-	-	(442,280)
Support Services - School Administration	116,005	-	-	-	(116,005)
Support Services - Central Services	70,257	-	-	-	(70,257)
Support Services - Operation and Maintenance of Plant	132,810	-	33,475	-	(99,335)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	153,506	1,993	44,872	-	(106,641)
Interest Expense	-	-	-	-	-
Unallocated*	155,844	-	-	149,458	(6,386)
Total Governmental Activities	\$ 3,644,429	\$ 10,558	\$ 239,051	\$ 149,458	(3,245,362)

GENERAL REVENUES

State Equalization Guarantee	1,637,769
Property Taxes	-
Miscellaneous	19,831
Total General Revenues	1,657,600

CHANGE IN NET POSITION

	(1,587,762)
Net Position - Beginning of Year	(2,366,102)

NET POSITION - END OF YEAR

	\$ (3,953,864)
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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
J. PAUL TAYLOR ACADEMY
BALANCE SHEET
JUNE 30, 2021**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund</u>	<u>Major Special Revenue Fund</u>	<u>Major Special Revenue Fund</u>
		24112	24146	24308
		IDEA-B Early Intervention Services	Charter Schools	CRRSA, ESSER II
	General Fund			
ASSETS				
Cash and Cash Equivalents	\$ 239,739	\$ -	\$ -	\$ -
Due from Primary Government	-	9,868	28,115	13,260
Due from Other Funds	66,158	-	-	-
Total Assets	<u>\$ 305,897</u>	<u>\$ 9,868</u>	<u>\$ 28,115</u>	<u>\$ 13,260</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 7,760	\$ 2	\$ 844	\$ 33
Due to Other Funds	-	9,866	27,271	13,227
Total Liabilities	<u>7,760</u>	<u>9,868</u>	<u>28,115</u>	<u>13,260</u>
Fund Balances:				
Restricted for:				
Instructional Materials	2,234	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities	44,222	-	-	-
Assigned for Subsequent Year	246,501	-	-	-
Unassigned (Deficit)	5,180	-	-	-
Total Fund Balance (Deficit)	<u>298,137</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 305,897</u>	<u>\$ 9,868</u>	<u>\$ 28,115</u>	<u>\$ 13,260</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
J. PAUL TAYLOR ACADEMY
BALANCE SHEET
JUNE 30, 2021**

	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>24189</u>
	<u>Food Services</u>	<u>Title I - IASA</u>	<u>Entitlement IDEA-B</u>	<u>Title IV</u>
ASSETS				
Cash and Cash Equivalents	\$ 8,460	\$ -	\$ -	\$ -
Due from Primary Government	-	6,334	4,477	975
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ 8,460</u>	<u>\$ 6,334</u>	<u>\$ 4,477</u>	<u>\$ 975</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 27	\$ 6	\$ 640	\$ 2
Due to Other Funds	-	6,328	3,837	973
Total Liabilities	<u>27</u>	<u>6,334</u>	<u>4,477</u>	<u>975</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	8,433	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>8,433</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 8,460</u>	<u>\$ 6,334</u>	<u>\$ 4,477</u>	<u>\$ 975</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
J. PAUL TAYLOR ACADEMY
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund <u>24301</u>	Non-Major Special Revenue Fund <u>24305</u> Governor's Emergency Education Relief	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	\$ -	\$ -	\$ 15,438	\$ 849
Due from Primary Government	1,318	3,345	1,687	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 1,318	\$ 3,345	\$ 17,125	\$ 849
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 7	\$ -	\$ -	\$ -
Due to Other Funds	1,311	3,345	-	-
Total Liabilities	1,318	3,345	-	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	849
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	17,125	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	17,125	849
Total Liabilities and Fund Balance	\$ 1,318	\$ 3,345	\$ 17,125	\$ 849

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
J. PAUL TAYLOR ACADEMY
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Capital Project Fund <u>31200</u>	Non-Major Capital Project Fund <u>31703</u>	
	Public School Capital Outlay	SB-9 State Match Cash	Governmental Funds Total
ASSETS			
Cash and Cash Equivalents	\$ -	\$ 1	\$ 264,487
Due from Primary Government	-	-	69,379
Due from Other Funds	-	-	66,158
	<u>-</u>	<u>-</u>	<u>66,158</u>
Total Assets	<u>\$ -</u>	<u>\$ 1</u>	<u>\$ 400,024</u>
LIABILITIES AND FUND BALANCE			
Accrued Liabilities	\$ -	\$ -	\$ 9,321
Due to Other Funds	-	-	66,158
Total Liabilities	<u>-</u>	<u>-</u>	<u>75,479</u>
Fund Balances:			
Restricted for:			
Instructional Materials	-	-	3,083
Food Services	-	-	8,433
Capital Projects	-	1	1
Other Purposes	-	-	17,125
Assigned for Student Activities	-	-	44,222
Assigned for Subsequent Year	-	-	246,501
Unassigned (Deficit)	-	-	5,180
Total Fund Balance (Deficit)	<u>-</u>	<u>1</u>	<u>324,545</u>
Total Liabilities and Fund Balance	<u>\$ -</u>	<u>\$ 1</u>	<u>\$ 400,024</u>

**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, 2021**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$	324,545
<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		148,981
Accumulated Depreciation is		<u>(16,884)</u>
Total Capital Assets		132,097
<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		3,643,930
Deferred Inflows of Resources		(394,788)
<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>		
Net Pension Liability		(6,738,408)
Net OPEB Liability		<u>(921,240)</u>
Net Position of Governmental Activities (Statement of Net Position)	\$	<u>(3,953,864)</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, 2021**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund</u>	<u>Major Special Revenue Fund</u>	<u>Major Special Revenue Fund</u>
		24112	24146	24308
	General Fund	IDEA-B Early Intervention Services	Charter Schools	CRRSA, ESSER II
REVENUES				
Federal Sources	\$ -	\$ 9,868	\$ 53,994	\$ 13,260
State Sources	1,637,769	-	-	-
Fees	8,565	-	-	-
Other Revenue	19,831	-	-	-
Total Revenues	<u>1,666,165</u>	<u>9,868</u>	<u>53,994</u>	<u>13,260</u>
EXPENDITURES				
Instruction	1,086,900	9,868	32,065	11,797
Support Services - Students	41,659	-	-	1,463
Support Services - Instruction	15,838	-	-	-
Support Services - General Administration	237,775	-	-	-
Support Services - School Administration	53,883	-	-	-
Support Services - Central Services	70,257	-	-	-
Support Services - Operation and Maintenance of Plant	76,967	-	21,929	-
Non-Instructional - Food Services Operations	22,423	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>1,605,702</u>	<u>9,868</u>	<u>53,994</u>	<u>13,260</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	60,463	-	-	-
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>	<u>-</u>
NET CHANGES IN FUND BALANCES	60,463	-	-	-
Fund Balances - Beginning of Year	<u>237,674</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 298,137</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, 2021**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	21000	24101	24106	24189
	Food Services	Title I - IASA	Entitlement IDEA-B	Title IV
REVENUES				
Federal Sources	\$ 44,334	\$ 30,579	\$ 37,516	\$ 7,796
State Sources	-	-	-	-
Fees	1,993	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>46,327</u>	<u>30,579</u>	<u>37,516</u>	<u>7,796</u>
EXPENDITURES				
Instruction	-	30,369	37,516	7,796
Support Services - Students	-	-	-	-
Support Services - Instruction	-	210	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Non-Instructional - Food Services Operations	67,787	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>67,787</u>	<u>30,579</u>	<u>37,516</u>	<u>7,796</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(21,460)	-	-	-
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	(21,460)	-	-	-
Fund Balances - Beginning of Year	<u>29,893</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 8,433</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, 2021**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24301	24305	25153	27109
	CARES Act	Governor's Emergency Education Relief Fund (GEERF)	Title XIX MEDICAID 3/21 Years	Instructional Materials-GAA of 2019
REVENUES				
Federal Sources	\$ 34,179	\$ 3,439	\$ 4,086	\$ -
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>34,179</u>	<u>3,439</u>	<u>4,086</u>	<u>-</u>
EXPENDITURES				
Instruction	15,414	3,439	-	-
Support Services - Students	-	-	3,034	-
Support Services - Instruction	6,681	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	11,546	-	-	-
Non-Instructional - Food Services Operations	538	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>34,179</u>	<u>3,439</u>	<u>3,034</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	1,052	-
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	-	-	1,052	-
Fund Balances - Beginning of Year	-	-	16,073	849
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 17,125</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, 2021**

	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			
Federal Sources	\$ -	-	\$ 239,051
State Sources	149,458	-	1,787,227
Fees	-	-	10,558
Other Revenue	-	-	19,831
Total Revenues	<u>149,458</u>	<u>-</u>	<u>2,056,667</u>
EXPENDITURES			
Instruction	-	-	1,235,164
Support Services - Students	-	-	46,156
Support Services - Instruction	-	-	22,729
Support Services - General Administration	-	-	237,775
Support Services - School Administration	-	-	53,883
Support Services - Central Services	-	-	70,257
Support Services - Operation and Maintenance of Plant	-	-	110,442
Non-Instructional - Food Services Operations	-	-	90,748
Capital Outlay	149,458	-	149,458
Total Expenditures	<u>149,458</u>	<u>-</u>	<u>2,016,612</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	40,055
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	-	-	40,055
Fund Balances - Beginning of Year	-	1	284,490
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ 1</u>	<u>\$ 324,545</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, 2021**

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	\$	40,055
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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		(1,656,328)
Expenses Related to the Net OPEB Liability		15,898

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:

Adjustment to Capital Assets Accumulated Depreciation		18,999
Depreciation Expense		(6,386)
		(6,386)

Change in Net Position of Governmental Activities (Statement of Activities)	\$	(1,587,762)
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
J. PAUL TAYLOR ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2021
GENERAL FUND**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ 8,581	\$ 8,581
State Sources	1,615,093	1,637,770	1,637,769	(1)
Federal Sources	-	-	-	-
Total Revenues	<u>1,615,093</u>	<u>1,637,770</u>	<u>1,646,350</u>	<u>8,580</u>
EXPENDITURES				
Instruction	1,106,508	1,122,030	1,074,837	47,193
Support Services	655,227	662,382	496,379	166,003
Operation of Non-Instructional Services	46,951	46,951	22,423	24,528
Capital Outlay	-	-	-	-
Total Expenditures	<u>1,808,686</u>	<u>1,831,363</u>	<u>1,593,639</u>	<u>237,724</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(193,593)	(193,593)	52,711	246,304
DESIGNATED CASH	<u>193,593</u>	<u>193,593</u>	-	<u>(193,593)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	52,711	<u>\$ 52,711</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues (Unbudgeted - Fund 23000)			19,815	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(12,063)	
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ 60,463</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
J. PAUL TAYLOR ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2021
IDEA-B EARLY INTERVENTION SERVICES (FUND 24112)**

	Budgeted Amounts		Actual	Variance From
	Original	Final	Amounts (Budgetary Basis)	Final Budget Positive (Negative)
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	10,252	10,252	-	(10,252)
Total Revenues	<u>10,252</u>	<u>10,252</u>	-	<u>(10,252)</u>
EXPENDITURES				
Instruction	10,252	10,252	9,868	384
Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>10,252</u>	<u>10,252</u>	<u>9,868</u>	<u>384</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(9,868)	(9,868)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(9,868)	<u>\$ (9,868)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			9,868	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
J. PAUL TAYLOR ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2021
CHARTER SCHOOLS (FUND 24146)**

	Budgeted Amounts		Actual	Variance From
	Original	Final	Amounts (Budgetary Basis)	Final Budget Positive (Negative)
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	-	54,340	25,879	(28,461)
Total Revenues	-	54,340	25,879	(28,461)
EXPENDITURES				
Instruction	-	51,340	32,065	19,275
Support Services	-	3,000	21,929	(18,929)
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	54,340	53,994	346
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(28,115)	(28,115)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(28,115)	<u>\$ (28,115)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			28,115	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
J. PAUL TAYLOR ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2021
CRRSA, ESSER II (FUND 24308)**

	Budgeted Amounts		Actual	Variance From
	Original	Final	Amounts (Budgetary Basis)	Final Budget Positive (Negative)
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	-	138,444	-	(138,444)
Total Revenues	-	138,444	-	(138,444)
EXPENDITURES				
Instruction	-	114,444	11,797	102,647
Support Services	-	24,000	1,463	22,537
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	138,444	13,260	125,184
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(13,260)	(13,260)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(13,260)	<u>\$ (13,260)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			13,260	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
J. PAUL TAYLOR ACADEMY
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2021**

	General Fund (Sub-Funds)			Total General Fund
	11000	14000	23000	
	Operational Fund	Instructional Materials	Student Activity Funds	
ASSETS				
Cash and Cash Equivalents	\$ 193,283	\$ 2,234	\$ 44,222	\$ 239,739
Due from Other Funds	66,158	-	-	66,158
Total Assets	<u>\$ 259,441</u>	<u>\$ 2,234</u>	<u>\$ 44,222</u>	<u>\$ 305,897</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 7,760	\$ -	\$ -	\$ 7,760
Total Liabilities	<u>7,760</u>	<u>-</u>	<u>-</u>	<u>7,760</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	2,234	-	2,234
Assigned for Student Activities	-	-	44,222	44,222
Assigned for Subsequent Year	246,501	-	-	246,501
Unassigned (Deficit)	5,180	-	-	5,180
Total Fund Balance (Deficit)	<u>251,681</u>	<u>2,234</u>	<u>44,222</u>	<u>298,137</u>
Total Liabilities and Fund Balance	<u>\$ 259,441</u>	<u>\$ 2,234</u>	<u>\$ 44,222</u>	<u>\$ 305,897</u>

**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, 2021**

	General Fund (Sub-Funds)			Total General Fund
	11000	14000	23000	
	Operational Fund	Instructional Materials	Student Activity Funds	
REVENUES				
State Sources	\$ 1,637,769	\$ -	\$ -	\$ 1,637,769
Fees	-	-	8,565	8,565
Other Revenue	8,581	-	11,250	19,831
Total Revenues	<u>1,646,350</u>	<u>-</u>	<u>19,815</u>	<u>1,666,165</u>
EXPENDITURES				
Instruction	1,074,837	-	12,063	1,086,900
Support Services - Students	41,659	-	-	41,659
Support Services - Instruction	15,838	-	-	15,838
Support Services - General Administration	237,775	-	-	237,775
Support Services - School Administration	53,883	-	-	53,883
Support Services - Central Services	70,257	-	-	70,257
Support Services - Operation and Maintenance of Plant	76,967	-	-	76,967
Non-Instructional - Food Services Operations	22,423	-	-	22,423
Total Expenditures	<u>1,593,639</u>	<u>-</u>	<u>12,063</u>	<u>1,605,702</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	52,711	-	7,752	60,463
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>	<u>-</u>
NET CHANGES IN FUND BALANCES	52,711	-	7,752	60,463
Fund Balances - Beginning of Year	<u>198,970</u>	<u>2,234</u>	<u>36,470</u>	<u>237,674</u>
FUND BALANCES - END OF YEAR	<u>\$ 251,681</u>	<u>\$ 2,234</u>	<u>\$ 44,222</u>	<u>\$ 298,137</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
J. PAUL TAYLOR ACADEMY
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2021**

Name of Depository	Description of Pledged Collateral (Maturity)	Fair/Par Market Value June 30, 2021	Safekeeping Agent
Citizens Bank	FFCB (1/13/2028)	\$ 196,476	Citizens Bank
		<u>\$ 196,476</u>	
	Total Amount on Deposit	\$ 331,905	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	81,905	
	50% Collateral Requirement	40,953	
	Total Pledged	<u>196,476</u>	
	Over (Under) Pledged	<u>\$ 155,524</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
J. PAUL TAYLOR ACADEMY
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2021**

	<u>Primary Government</u> <u>Citizens Bank</u>
Operating/Activities Account	\$ 331,905
Reconciling Items	<u>(67,418)</u>
Reconciled Balance at June 30, 2021	<u>264,487</u>
Balance per Statement of Net Position	<u>\$ 264,487</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
J. PAUL TAYLOR ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2021**

	Operational Account 11000	Instructional Materials 14000	Food Services 21000	Student Activity 23000
June 30 2020 Cash (Book Balance)	\$ 183,382	\$ 2,234	\$ 29,900	\$ 36,470
June 30 2020 Payroll Liabilities	(4,994)	-	(7)	-
June 30 2020 Temporary Interfund Loans	20,582	-	-	-
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-
June 30 2020 Cash Available to Budget	198,970	2,234	29,893	36,470
2020-2021 Revenue	1,646,350	-	46,327	19,815
2020-2021 Expenditures	(1,593,639)	-	(67,787)	(12,063)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2021 Cash Available to Budget	251,681	2,234	8,433	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 (Book Balance)	<u>\$ 193,283</u>	<u>\$ 2,234</u>	<u>\$ 8,460</u>	<u>\$ 44,222</u>
Reconciliation to PED Cash Report Line 7				
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	-	-	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ 251,681</u>	<u>\$ 2,234</u>	<u>\$ 8,433</u>	<u>\$ 44,222</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, 2021**

	Projects Account 24000	Direct Account 25000	State Flowthrough Fund 27000	Public School Capital Outlay 31200
June 30 2020 Cash (Book Balance)	\$ -	\$ 14,376	\$ 849	\$ -
June 30 2020 Payroll Liabilities	(2,024)	-	-	-
June 30 2020 Temporary Interfund Loans	(15,522)	-	-	-
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-
June 30 2020 Cash Available to Budget	(17,546)	14,376	849	-
2020-2021 Revenue	140,485	4,096	-	149,458
2020-2021 Expenditures	(190,631)	(3,034)	-	(149,458)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2021 Cash Available to Budget	(67,692)	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 (Book Balance)	<u>\$ -</u>	<u>\$ 15,438</u>	<u>\$ 849</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2021 Cash (Book Balance)	\$ -	\$ 15,438	\$ 849	\$ -
June 30 2021 Payroll Liabilities	(1,534)	-	-	-
June 30 2021 Temporary Interfund Loans	(66,158)	-	-	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ (67,692)</u>	<u>\$ 15,438</u>	<u>\$ 849</u>	<u>\$ -</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, 2021**

	Capital Improve. SB 9 State Cash 31703	Total Primary Government	
June 30 2020 Cash (Book Balance)	\$ 1	\$ 267,212	
June 30 2020 Payroll Liabilities	-	(7,025)	
June 30 2020 Temporary Interfund Loans	-	3,379	
June 30 2020 Adjustments/Reconciling Differences	-	-	
June 30 2020 Cash Available to Budget	1	263,566	
2020-2021 Revenue	-	2,008,212	
2020-2021 Expenditures	-	(2,016,612)	
Permanent Cash Transfers/Reversions	-	-	
Adjustments	-	-	
June 30 2021 Cash Available to Budget	1	255,166	
June 30 2021 Payroll Liabilities	-	9,321	
June 30 2021 Temporary Interfund Loans	-	-	
June 30 2021 Adjustments/Reconciling Differences	-	-	
June 30 2021 Cash (Book Balance)	<u>\$ 1</u>	<u>\$ 264,487</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7			
June 30 2021 Cash (Book Balance)	\$ 1	\$ 264,487	
June 30 2021 Payroll Liabilities	-	(9,321)	
June 30 2021 Temporary Interfund Loans	-	-	
Audit Adjustments and Reclassifications	-	-	
Line 7 PED Cash Report June 30 2021*	<u>\$ 1</u>	<u>\$ 255,166</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, 2021**

	Governmental Activities
ASSETS	
Cash and Cash Equivalents	\$ 394,801
Taxes Receivable	623
Due from Primary Government	77,050
Capital Assets, Net of Accumulated Depreciation:	
Furniture, Fixtures, and Equipment	8,763
TOTAL ASSETS	481,237
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	2,287,528
Deferred Outflows of Resources OPEB Amounts	151,003
TOTAL DEFERRED OUTFLOWS OF RESOURCES	2,438,531
LIABILITIES	
Accrued Liabilities	45,899
Due to Primary Government	819
Noncurrent Liabilities:	
Compensated Absences	25,145
Net Pension Liability	4,973,249
Net OPEB Liability	681,903
TOTAL LIABILITIES	5,727,015
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	389,823
Deferred Inflows of Resources OPEB Amounts	454,507
TOTAL DEFERRED INFLOWS OF RESOURCES	844,330
NET POSITION	
Net Investment in Capital Assets	8,763
Restricted for:	
Instructional Materials	3,234
Food Services	8,892
Capital Projects	153,608
Other Purposes	42,750
Unrestricted	(3,868,824)
TOTAL NET POSITION	\$ (3,651,577)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA ACADEMIA DOLORES HUERTA
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2021**

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	\$ 1,221,361	\$ 340	\$ 98,538	\$ -	\$ (1,122,483)
Support Services - Students	48,789	640	38,606	-	(9,543)
Support Services - Instruction	721	-	721	-	-
Support Services - General Administration	368,398	-	3,319	-	(365,079)
Support Services - School Administration	57,065	-	78	-	(56,987)
Support Services - Central Services	227,325	-	450	-	(226,875)
Support Services - Operation and Maintenance of Plant	89,277	-	16,864	-	(72,413)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	585	-	1,875	-	1,290
Interest Expense	-	-	-	-	-
Unallocated*	113,519	-	-	60,530	(52,989)
Total Governmental Activities	\$ 2,127,040	\$ 980	\$ 160,451	\$ 60,530	(1,905,079)

GENERAL REVENUES

State Equalization Guarantee	909,472
Property Taxes	25,960
Miscellaneous	-
Total General Revenues	935,432

CHANGE IN NET POSITION

Net Position - Beginning of Year	(2,681,930)
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NET POSITION - END OF YEAR

\$ (3,651,577)

*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, 2021**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund</u>	<u>Major Capital Project Fund</u>	<u>Major Capital Project Fund</u>
		24146	31200	31701
	<u>General Fund</u>	<u>Charter Schools</u>	<u>Public School Capital Outlay</u>	<u>Capital Improvements SB-9 - Local</u>
ASSETS				
Cash and Cash Equivalents	\$ 183,218	\$ -	\$ -	\$ 110,935
Taxes Receivable	-	-	-	196
Due from Primary Government	-	54,365	15,132	-
Due from Other Funds	70,925	-	-	-
	<u>70,925</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 254,143</u>	<u>\$ 54,365</u>	<u>\$ 15,132</u>	<u>\$ 111,131</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 36,263	\$ 5,780	\$ -	\$ -
Due to Primary Government	-	-	-	-
Due to Other Funds	-	48,585	15,132	-
Total Liabilities	<u>36,263</u>	<u>54,365</u>	<u>15,132</u>	<u>-</u>
Fund Balances:				
Restricted for:				
Instructional Materials	608	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	111,131
Other Purposes	-	-	-	-
Assigned for Student Activities	8,822	-	-	-
Assigned for Subsequent Year	208,450	-	-	-
Total Fund Balance (Deficit)	<u>217,880</u>	<u>-</u>	<u>-</u>	<u>111,131</u>
Total Liabilities and Fund Balance	<u>\$ 254,143</u>	<u>\$ 54,365</u>	<u>\$ 15,132</u>	<u>\$ 111,131</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA ACADEMIA DOLORES HUERTA
BALANCE SHEET
JUNE 30, 2021**

	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>
	<u>Food Services</u>	<u>Title I - IASA</u>	<u>Entitlement IDEA-B</u>	<u>Teacher/Principal Training & Recruiting</u>
ASSETS				
Cash and Cash Equivalents	\$ 8,892	\$ 3,948	\$ 382	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	-	-	-	162
Due from Other Funds	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Assets	<u>\$ 8,892</u>	<u>\$ 3,948</u>	<u>\$ 382</u>	<u>\$ 162</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ 3,129	\$ 382	\$ -
Due to Primary Government	-	819	-	-
Due to Other Funds	-	-	-	162
	<hr/>	<hr/>	<hr/>	<hr/>
Total Liabilities	-	3,948	382	162
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	8,892	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Fund Balance (Deficit)	8,892	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Liabilities and Fund Balance	<u>\$ 8,892</u>	<u>\$ 3,948</u>	<u>\$ 382</u>	<u>\$ 162</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA ACADEMIA DOLORES HUERTA
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund <u>24189</u>	Non-Major Special Revenue Fund <u>24301</u>	Non-Major Special Revenue Fund <u>24305</u> Governor's Emergency Education Relief Fund (GEERF)	Non-Major Special Revenue Fund <u>24306</u> CARES/GEER - Hepa Filters
	Title IV	CARES Act		
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	-	5,163	111	1,396
Due from Other Funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ -</u>	<u>\$ 5,163</u>	<u>\$ 111</u>	<u>\$ 1,396</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ 345	\$ -	\$ -
Due to Primary Government	-	-	-	-
Due to Other Funds	-	4,818	111	1,396
Total Liabilities	<u>-</u>	<u>5,163</u>	<u>111</u>	<u>1,396</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
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>\$ -</u>	<u>\$ 5,163</u>	<u>\$ 111</u>	<u>\$ 1,396</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA ACADEMIA DOLORES HUERTA
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund <u>25153</u>	Non-Major Special Revenue Fund <u>26204</u>	Non-Major Special Revenue Fund <u>27107</u>	Non-Major Special Revenue Fund <u>27109</u>
	Title XIX MEDICAID 3/21 Years	Spaceport GRT Grant - Dona Ana County	G.O. Bond Student Library Fund (SB1)	Instructional Materials-GAA of 2019
ASSETS				
Cash and Cash Equivalents	\$ 27,491	\$ 8,455	\$ -	\$ 2,626
Taxes Receivable	-	-	-	-
Due from Primary Government	-	-	721	-
Due from Other Funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 27,491</u>	<u>\$ 8,455</u>	<u>\$ 721</u>	<u>\$ 2,626</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Due to Primary Government	-	-	-	-
Due to Other Funds	-	-	721	-
Total Liabilities	<u>-</u>	<u>-</u>	<u>721</u>	<u>-</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	2,626
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	27,491	8,455	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Total Fund Balance (Deficit)	<u>27,491</u>	<u>8,455</u>	<u>-</u>	<u>2,626</u>
Total Liabilities and Fund Balance	<u>\$ 27,491</u>	<u>\$ 8,455</u>	<u>\$ 721</u>	<u>\$ 2,626</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA ACADEMIA DOLORES HUERTA
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund <u>28144</u>	Non-Major Capital Project Fund <u>31600</u>	Non-Major Capital Project Fund <u>31703</u>	
	Medicaid HSD	Capital Improvements HB33	SB-9 State Match Cash	Governmental Funds Total
ASSETS				
Cash and Cash Equivalents	\$ 6,804	\$ 37,840	\$ 4,210	\$ 394,801
Taxes Receivable	-	427	-	623
Due from Primary Government	-	-	-	77,050
Due from Other Funds	-	-	-	70,925
	<u>-</u>	<u>-</u>	<u>-</u>	<u>70,925</u>
Total Assets	<u>\$ 6,804</u>	<u>\$ 38,267</u>	<u>\$ 4,210</u>	<u>\$ 543,399</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ 45,899
Due to Primary Government	-	-	-	819
Due to Other Funds	-	-	-	70,925
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>117,643</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	3,234
Food Services	-	-	-	8,892
Capital Projects	-	38,267	4,210	153,608
Other Purposes	6,804	-	-	42,750
Assigned for Student Activities	-	-	-	8,822
Assigned for Subsequent Year	-	-	-	208,450
Total Fund Balance (Deficit)	<u>6,804</u>	<u>38,267</u>	<u>4,210</u>	<u>425,756</u>
Total Liabilities and Fund Balance	<u>\$ 6,804</u>	<u>\$ 38,267</u>	<u>\$ 4,210</u>	<u>\$ 543,399</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, 2021**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 425,756
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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	123,676
Accumulated Depreciation is	<u>(114,913)</u>
 Total Capital Assets	 8,763

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	2,438,531
Deferred Inflows of Resources	(844,330)

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	(25,145)
Net Pension Liability	(4,973,249)
Net OPEB Liability	<u>(681,903)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (3,651,577)</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, 2021**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund</u>	<u>Major Capital Project Fund</u>	<u>Major Capital Project Fund</u>
		24146	31200	31701
	<u>General Fund</u>	<u>Charter Schools</u>	<u>Public School Capital Outlay</u>	<u>Capital Improvements SB-9 - Local</u>
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ 23,182
Federal Sources	2,690	54,365	-	-
State Sources	909,472	-	60,530	-
Fees	980	-	-	-
Total Revenues	<u>913,142</u>	<u>54,365</u>	<u>60,530</u>	<u>23,182</u>
EXPENDITURES				
Instruction	535,495	10,102	-	-
Support Services - Students	11,123	37,666	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	198,626	-	-	221
Support Services - School Administration	28,639	-	-	-
Support Services - Central Services	165,689	-	-	-
Support Services - Operation and Maintenance of Plant	51,281	6,597	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	60,530	39,988
Total Expenditures	<u>990,853</u>	<u>54,365</u>	<u>60,530</u>	<u>40,209</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(77,711)	-	-	(17,027)
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	(77,711)	-	-	(17,027)
Fund Balances - Beginning of Year	<u>295,591</u>	<u>-</u>	<u>-</u>	<u>128,158</u>
FUND BALANCES - END OF YEAR	<u>\$ 217,880</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 111,131</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, 2021**

	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	1,875	49,731	-	252
State Sources	-	-	-	-
Fees	-	-	-	-
Total Revenues	<u>1,875</u>	<u>49,731</u>	<u>-</u>	<u>252</u>
EXPENDITURES				
Instruction	-	49,731	-	162
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	90
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Non-Instructional - Food Services Operations	585	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>585</u>	<u>49,731</u>	<u>-</u>	<u>252</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,290	-	-	-
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	1,290	-	-	-
Fund Balances - Beginning of Year	<u>7,602</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 8,892</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, 2021**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24189	24301	24305	24306
	Title IV	CARES Act	Governor's Emergency Education Relief Fund (GEERF)	CARES/GEER - Hepa Filters
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	10,000	36,319	617	2,971
State Sources	-	-	-	-
Fees	-	-	-	-
Total Revenues	<u>10,000</u>	<u>36,319</u>	<u>617</u>	<u>2,971</u>
EXPENDITURES				
Instruction	10,000	27,089	-	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	2,690	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	6,540	617	2,971
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>10,000</u>	<u>36,319</u>	<u>617</u>	<u>2,971</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
LA ACADEMIA DOLORES HUERTA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2021**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	25153	26204	27107	27109
	Title XIX MEDICAID 3/21 Years	Spaceport GRT Grant - Dona Ana County	G.O. Bond Student Library Fund (SB1)	Instructional Materials-GAA of 2019
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	910	-	-	-
State Sources	-	-	721	-
Fees	-	-	-	-
Total Revenues	<u>910</u>	<u>-</u>	<u>721</u>	<u>-</u>
EXPENDITURES				
Instruction	-	1,799	-	54
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	721	-
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	-	-	-	-
Total Expenditures	<u>-</u>	<u>1,799</u>	<u>721</u>	<u>54</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	910	(1,799)	-	(54)
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	910	(1,799)	-	(54)
Fund Balances - Beginning of Year	<u>26,581</u>	<u>10,254</u>	<u>-</u>	<u>2,680</u>
FUND BALANCES - END OF YEAR	<u>\$ 27,491</u>	<u>\$ 8,455</u>	<u>\$ -</u>	<u>\$ 2,626</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, 2021**

	Non-Major Special Revenue Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund	
	28144	31600	31703	
	Medicaid HSD	Capital Improvements HB33	SB-9 State Match Cash	Governmental Funds Total
REVENUES				
Property Taxes	\$ -	\$ 2,778	\$ -	\$ 25,960
Federal Sources	-	-	-	159,730
State Sources	-	-	-	970,723
Fees	-	-	-	980
Total Revenues	-	2,778	-	1,157,393
EXPENDITURES				
Instruction	-	-	-	634,432
Support Services - Students	-	-	-	48,789
Support Services - Instruction	-	-	-	721
Support Services - General Administration	-	28	-	201,655
Support Services - School Administration	-	-	-	28,639
Support Services - Central Services	-	-	-	165,689
Support Services - Operation and Maintenance of Plant	-	-	-	68,006
Non-Instructional - Food Services Operations	-	-	-	585
Capital Outlay	-	6,216	-	106,734
Total Expenditures	-	6,244	-	1,255,250
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	(3,466)	-	(97,857)
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	(3,466)	-	(97,857)
Fund Balances - Beginning of Year	6,804	41,733	4,210	523,613
FUND BALANCES - END OF YEAR	<u>\$ 6,804</u>	<u>\$ 38,267</u>	<u>\$ 4,210</u>	<u>\$ 425,756</u>

**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, 2021**

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	\$ (97,857)
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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	(25,145)
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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	(937,002)
Expenses Related to the Net OPEB Liability	97,142

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 Expense	(6,785)
	(6,785)

Change in Net Position of Governmental Activities (Statement of Activities)	\$ (969,647)
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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, 2021
GENERAL FUND**

	Budgeted Amounts		Actual	Variance From
	Original	Final	Amounts (Budgetary Basis)	Final Budget Positive (Negative)
REVENUES				
Local and County Sources	\$ -	\$ -	\$ 640	\$ 640
State Sources	1,291,443	909,472	909,472	-
Federal Sources	-	-	2,690	2,690
Total Revenues	<u>1,291,443</u>	<u>909,472</u>	<u>912,802</u>	<u>3,330</u>
EXPENDITURES				
Instruction	765,062	596,911	532,883	64,028
Support Services	696,518	577,646	455,358	122,288
Operation of Non-Instructional Services	19,682	19,412	-	19,412
Capital Outlay	-	-	-	-
Total Expenditures	<u>1,481,262</u>	<u>1,193,969</u>	<u>988,241</u>	<u>205,728</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(189,819)	(284,497)	(75,439)	209,058
DESIGNATED CASH	<u>189,819</u>	<u>284,497</u>	<u>-</u>	<u>(284,497)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(75,439)	<u>\$ (75,439)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues (Unbudgeted - Fund 23000)			340	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(2,612)	
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ (77,711)</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA ACADEMIA DOLORES HUERTA
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2021
CHARTER SCHOOLS (FUND 24146)**

	Budgeted Amounts		Actual	Variance From
	Original	Final	Amounts (Budgetary Basis)	Final Budget Positive (Negative)
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	-	65,000	-	(65,000)
Total Revenues	-	65,000	-	(65,000)
EXPENDITURES				
Instruction	-	6,201	10,102	(3,901)
Support Services	-	58,799	44,263	14,536
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	65,000	54,365	10,635
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(54,365)	(54,365)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(54,365)	<u>\$ (54,365)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			54,365	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA ACADEMIA DOLORES HUERTA
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2021**

	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	\$ 173,788	\$ 608	\$ 8,822	\$ 183,218
Due from Other Funds	70,925	-	-	70,925
Total Assets	<u>\$ 244,713</u>	<u>\$ 608</u>	<u>\$ 8,822</u>	<u>\$ 254,143</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 36,263	\$ -	\$ -	\$ 36,263
Total Liabilities	<u>36,263</u>	<u>-</u>	<u>-</u>	<u>36,263</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	608	-	608
Assigned for Student Activities	-	-	8,822	8,822
Assigned for Subsequent Year	208,450	-	-	208,450
Total Fund Balance (Deficit)	<u>208,450</u>	<u>608</u>	<u>8,822</u>	<u>217,880</u>
Total Liabilities and Fund Balance	<u>\$ 244,713</u>	<u>\$ 608</u>	<u>\$ 8,822</u>	<u>\$ 254,143</u>

**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, 2021**

	General Fund (Sub-Funds)			Total General Fund
	11000	14000	23000	
	Operational Fund	Instructional Materials	Student Activity Funds	
REVENUES				
Federal Sources	\$ 2,690	\$ -	\$ -	\$ 2,690
State Sources	909,472	-	-	909,472
Fees	640	-	340	980
Total Revenues	<u>912,802</u>	<u>-</u>	<u>340</u>	<u>913,142</u>
EXPENDITURES				
Instruction	532,883	-	2,612	535,495
Support Services - Students	11,123	-	-	11,123
Support Services - General Administration	198,626	-	-	198,626
Support Services - School Administration	28,639	-	-	28,639
Support Services - Central Services	165,689	-	-	165,689
Support Services - Operation and Maintenance of Plant	51,281	-	-	51,281
Total Expenditures	<u>988,241</u>	<u>-</u>	<u>2,612</u>	<u>990,853</u>
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	(75,439)	-	(2,272)	(77,711)
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	(75,439)	-	(2,272)	(77,711)
Fund Balances - Beginning of Year	<u>283,889</u>	<u>608</u>	<u>11,094</u>	<u>295,591</u>
FUND BALANCES - END OF YEAR	<u>\$ 208,450</u>	<u>\$ 608</u>	<u>\$ 8,822</u>	<u>\$ 217,880</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA ACADEMIA DOLORES HUERTA
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2021**

Name of Depository	Description of Pledged Collateral (Maturity)	Fair/Par Market Value June 30, 2021	Safekeeping Agent
US Bank	FHLMC FGLMC C00652 (9/1/28)	\$ 19	US Bank
US Bank	FHLMC Gold Pool G14597 (11/1/27)	311,099	US Bank
US Bank	FHLMC Gold Pool G18544 15DD (3/1/30)	93,679	US Bank
		<u>\$ 404,797</u>	
	Total Amount on Deposit	\$ 411,245	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	161,245	
	50% Collateral Requirement	80,623	
	Total Pledged	<u>404,797</u>	
	Over (Under) Pledged	<u>\$ 324,175</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA ACADEMIA DOLORES HUERTA
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2021

	Primary Government US Bank
Operating/Activities Account	\$ 411,245
Reconciling Items	(16,444)
Reconciled Balance at June 30, 2021	394,801
Balance per Statement of Net Position	\$ 394,801

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA ACADEMIA DOLORES HUERTA
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2021**

	Operational Account 11000	Instructional Materials 14000	Food Services 21000	Student Activity 23000
June 30 2020 Cash (Book Balance)	\$ 248,779	\$ 608	\$ 7,602	\$ 11,094
June 30 2020 Payroll Liabilities	(41,446)	-	-	-
June 30 2020 Temporary Interfund Loans	76,556	-	-	-
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-
June 30 2020 Cash Available to Budget	283,889	608	7,602	11,094
2020-2021 Revenue	912,802	-	1,875	340
2020-2021 Expenditures	(988,241)	-	(585)	(2,612)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2021 Cash Available to Budget	208,450	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 (Book Balance)	<u>\$ 173,788</u>	<u>\$ 608</u>	<u>\$ 8,892</u>	<u>\$ 8,822</u>
Reconciliation to PED Cash Report Line 7				
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	-	-	-
Audit Adjustments and Reclassifications	819	-	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ 209,269</u>	<u>\$ 608</u>	<u>\$ 8,892</u>	<u>\$ 8,822</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, 2021**

	Projects Account 24000	Direct Account 25000	Local Grants Fund 26000	State Flowthrough Fund 27000
June 30 2020 Cash (Book Balance)	\$ -	\$ 25,385	\$ 10,254	\$ 2,680
June 30 2020 Payroll Liabilities	(2)	-	-	-
June 30 2020 Temporary Interfund Loans	(37,718)	-	-	-
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-
June 30 2020 Cash Available to Budget	(37,720)	25,385	10,254	2,680
2020-2021 Revenue	130,778	2,106	-	-
2020-2021 Expenditures	(154,255)	-	(1,799)	(775)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2021 Cash Available to Budget	(61,197)	27,491	8,455	1,905
June 30 2021 Payroll Liabilities	9,636	-	-	-
June 30 2021 Temporary Interfund Loans	55,072	-	-	721
June 30 2021 Adjustments/Reconciling Differences	819	-	-	-
June 30 2021 Cash (Book Balance)	<u>\$ 4,330</u>	<u>\$ 27,491</u>	<u>\$ 8,455</u>	<u>\$ 2,626</u>
Reconciliation to PED Cash Report Line 7				
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	(55,072)	-	-	(721)
Audit Adjustments and Reclassifications	(819)	-	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ (61,197)</u>	<u>\$ 27,491</u>	<u>\$ 8,455</u>	<u>\$ 1,905</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, 2021**

	State Direct Account 28000	Public School Capital Outlay 31200	Capital Improve. HB 33 31600	Capital Improve. SB 9 Local 31701
June 30 2020 Cash (Book Balance)	\$ 6,804	\$ -	\$ 41,287	\$ 127,487
June 30 2020 Payroll Liabilities	-	-	-	-
June 30 2020 Temporary Interfund Loans	-	(22,419)	-	-
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-
June 30 2020 Cash Available to Budget	6,804	(22,419)	41,287	127,487
2020-2021 Revenue	-	67,816	2,797	23,657
2020-2021 Expenditures	-	(60,530)	(6,244)	(40,209)
Permanent Cash Transfers/Reversions Adjustments	-	-	-	-
June 30 2021 Cash Available to Budget	6,804	(15,133)	37,840	110,935
June 30 2021 Payroll Liabilities	-	-	-	-
June 30 2021 Temporary Interfund Loans	-	15,132	-	-
June 30 2021 Adjustments/Reconciling Differences	-	1	-	-
June 30 2021 Cash (Book Balance)	<u>\$ 6,804</u>	<u>\$ -</u>	<u>\$ 37,840</u>	<u>\$ 110,935</u>
Reconciliation to PED Cash Report Line 7				
June 30 2021 Cash (Book Balance)	\$ 6,804	\$ -	\$ 37,840	\$ 110,935
June 30 2021 Payroll Liabilities	-	-	-	-
June 30 2021 Temporary Interfund Loans	-	(15,132)	-	-
Audit Adjustments and Reclassifications	-	-	11,057	(11,057)
Line 7 PED Cash Report June 30 2021*	<u>\$ 6,804</u>	<u>\$ (15,132)</u>	<u>\$ 48,897</u>	<u>\$ 99,878</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, 2021**

	Capital Improve. SB 9 State Cash 31703	Total Primary Government	
June 30 2020 Cash (Book Balance)	\$ 4,210	\$ 486,190	
June 30 2020 Payroll Liabilities	-	(41,448)	
June 30 2020 Temporary Interfund Loans	-	-	
June 30 2020 Adjustments/Reconciling Differences	-	-	
June 30 2020 Cash Available to Budget	4,210	444,742	
2020-2021 Revenue	-	1,158,590	
2020-2021 Expenditures	-	(1,255,250)	
Permanent Cash Transfers/Reversions	-	-	
Adjustments	-	-	
June 30 2021 Cash Available to Budget	4,210	348,082	
June 30 2021 Payroll Liabilities	-	45,899	
June 30 2021 Temporary Interfund Loans	-	-	
June 30 2021 Adjustments/Reconciling Differences	-	820	
June 30 2021 Cash (Book Balance)	<u>\$ 4,210</u>	<u>\$ 394,801</u>	Per Statement of Net Position

Reconciliation to PED Cash Report Line 7

June 30 2021 Cash (Book Balance)	\$ 4,210	\$ 394,801
June 30 2021 Payroll Liabilities	-	(45,899)
June 30 2021 Temporary Interfund Loans	-	-
Audit Adjustments and Reclassifications	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ 4,210</u>	<u>\$ 348,902</u>

* May include rounding errors when compared to PED Cash Report.

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, 2021**

	Governmental Activities
ASSETS	
Cash and Cash Equivalents	\$ 236,346
Due from Primary Government	199,935
Prepaid Expenses and Other Assets	6,000
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	61,519
TOTAL ASSETS	503,800
 DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	1,305,917
Deferred Outflows of Resources OPEB Amounts	85,061
TOTAL DEFERRED OUTFLOWS OF RESOURCES	1,390,978
 LIABILITIES	
Accrued Liabilities	33,101
Accounts Payable	50,586
Noncurrent Liabilities:	
Net Pension Liability	2,873,703
Net OPEB Liability	394,277
TOTAL LIABILITIES	3,351,667
 DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	227,802
Deferred Inflows of Resources OPEB Amounts	268,489
TOTAL DEFERRED INFLOWS OF RESOURCES	496,291
 NET POSITION	
Net Investment in Capital Assets	61,519
Restricted for:	
Instructional Materials	733
Food Services	1,456
Capital Projects	83,848
Other Purposes	14,406
Unrestricted	(2,115,142)
TOTAL NET POSITION	\$ (1,953,180)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA TIERRA MONTESSORI SCHOOL OF THE ARTS AND SCIENCES
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2021**

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	\$ 654,398	\$ -	\$ 158,898	\$ -	\$ (495,500)
Support Services - Students	41,691	-	5,296	-	(36,395)
Support Services - Instruction	3,870	-	35	-	(3,835)
Support Services - General Administration	365,080	-	8,144	-	(356,936)
Support Services - School Administration	42,123	-	1,085	-	(41,038)
Support Services - Central Services	130,917	-	943	-	(129,974)
Support Services - Operation and Maintenance of Plant	154,500	-	38,208	-	(116,292)
Support Services - Student Transportation	42,636	-	-	-	(42,636)
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	46,097	-	28,011	-	(18,086)
Interest Expense	-	-	-	-	-
Unallocated*	75,905	-	-	46,332	(29,573)
Total Governmental Activities	\$ 1,557,217	\$ -	\$ 240,620	\$ 46,332	(1,270,265)

GENERAL REVENUES

State Equalization Guarantee	706,257
Property Taxes	19,406
Miscellaneous	3,472
Total General Revenues	729,135

CHANGE IN NET POSITION

Net Position - Beginning of Year	(1,412,050)
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NET POSITION - END OF YEAR

\$ (1,953,180)

*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, 2021**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund</u> 24146	<u>Major Special Revenue Fund</u> 24301	<u>Major Special Revenue Fund</u> 24308
	<u>General Fund</u>	<u>Charter Schools</u>	<u>CARES Act</u>	<u>CRRSA, ESSER II</u>
ASSETS				
Cash and Cash Equivalents	\$ 137,692	\$ -	\$ -	\$ -
Due from Primary Government	-	69,029	32,297	86,464
Prepaid Expenses	6,000	-	-	-
Due from Other Funds	193,925	-	-	-
	<u>193,925</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 337,617</u>	<u>\$ 69,029</u>	<u>\$ 32,297</u>	<u>\$ 86,464</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 28,880	\$ -	\$ -	\$ -
Accounts Payable	50,586	-	-	-
Due to Other Funds	-	69,029	32,297	86,464
Total Liabilities	<u>79,466</u>	<u>69,029</u>	<u>32,297</u>	<u>86,464</u>
Fund Balances:				
Nonspendable	6,000	-	-	-
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities	447	-	-	-
Assigned for Subsequent Year	183,290	-	-	-
Unassigned (Deficit)	68,414	-	-	-
Total Fund Balance (Deficit)	<u>258,151</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 337,617</u>	<u>\$ 69,029</u>	<u>\$ 32,297</u>	<u>\$ 86,464</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA TIERRA MONTESSORI SCHOOL OF THE ARTS AND SCIENCES
BALANCE SHEET
JUNE 30, 2021**

	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	\$ 80,159	\$ 1,456	\$ -	\$ -
Due from Primary Government	-	-	6,571	2,654
Prepaid Expenses	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 80,159	\$ 1,456	\$ 6,571	\$ 2,654
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ 4,221	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	-	2,350	2,654
Total Liabilities	-	-	6,571	2,654
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	1,456	-	-
Capital Projects	80,159	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	80,159	1,456	-	-
Total Liabilities and Fund Balance	\$ 80,159	\$ 1,456	\$ 6,571	\$ 2,654

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA TIERRA MONTESSORI SCHOOL OF THE ARTS AND SCIENCES
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund <u>24154</u> Teacher/Principal Training & Recruiting	Non-Major Special Revenue Fund <u>24305</u> Governor's Emergency Education Relief	Non-Major Special Revenue Fund <u>25153</u> Title XIX MEDICAID 3/21 Years	Non-Major Special Revenue Fund <u>26200</u> Conoco/Phillips School Grant
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ 12,617	\$ -
Due from Primary Government	899	232	1,789	-
Prepaid Expenses	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 899	\$ 232	\$ 14,406	\$ -
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	899	232	-	-
Total Liabilities	899	232	-	-
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	14,406	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	14,406	-
Total Liabilities and Fund Balance	\$ 899	\$ 232	\$ 14,406	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA TIERRA MONTESSORI SCHOOL OF THE ARTS AND SCIENCES
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund <u>27109</u> Instructional Materials-GAA of 2019	Non-Major Capital Project Fund <u>31200</u> Public School Capital Outlay	Non-Major Capital Project Fund <u>31600</u> Capital Improvements HB33	Governmental Funds Total
ASSETS				
Cash and Cash Equivalents	\$ 733	\$ -	\$ 3,689	\$ 236,346
Due from Primary Government	-	-	-	199,935
Prepaid Expenses	-	-	-	6,000
Due from Other Funds	-	-	-	193,925
	<u>733</u>	<u>-</u>	<u>3,689</u>	<u>636,206</u>
Total Assets	\$ 733	\$ -	\$ 3,689	\$ 636,206
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ 33,101
Accounts Payable	-	-	-	50,586
Due to Other Funds	-	-	-	193,925
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>277,612</u>
Fund Balances:				
Nonspendable	-	-	-	6,000
Restricted for:				
Instructional Materials	733	-	-	733
Food Services	-	-	-	1,456
Capital Projects	-	-	3,689	83,848
Other Purposes	-	-	-	14,406
Assigned for Student Activities	-	-	-	447
Assigned for Subsequent Year	-	-	-	183,290
Unassigned (Deficit)	-	-	-	68,414
Total Fund Balance (Deficit)	<u>733</u>	<u>-</u>	<u>3,689</u>	<u>358,594</u>
Total Liabilities and Fund Balance	\$ 733	\$ -	\$ 3,689	\$ 636,206

**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, 2021**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 358,594
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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	98,179
Accumulated Depreciation is	<u>(36,660)</u>

Total Capital Assets	61,519
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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	1,390,978
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Deferred Inflows of Resources	(496,291)
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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	(2,873,703)
Net OPEB Liability	<u>(394,277)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (1,953,180)</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, 2021**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund</u>	<u>Major Special Revenue Fund</u>	<u>Major Special Revenue Fund</u>
		24146	24301	24308
	<u>General Fund</u>	<u>Charter Schools</u>	<u>CARES Act</u>	<u>CRRSA, ESSER II</u>
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	6,405	69,029	32,297	86,464
State Sources	706,257	-	-	-
Other Revenue	3,472	-	-	-
Total Revenues	<u>716,134</u>	<u>69,029</u>	<u>32,297</u>	<u>86,464</u>
EXPENDITURES				
Instruction	241,156	63,886	22,984	58,123
Support Services - Students	39,037	-	-	-
Support Services - Instruction	3,870	-	-	-
Support Services - General Administration	183,152	-	90	6,405
Support Services - School Administration	20,613	-	-	-
Support Services - Central Services	104,762	-	-	-
Support Services - Operation and Maintenance of Plant	110,748	5,143	9,223	21,936
Support Services - Student Transportation	42,636	-	-	-
Non-Instructional - Food Services Operations	8,174	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>754,148</u>	<u>69,029</u>	<u>32,297</u>	<u>86,464</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(38,014)	-	-	-
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	(38,014)	-	-	-
Fund Balances - Beginning of Year	<u>296,165</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 258,151</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</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, 2021**

	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	\$ 15,717	\$ -	\$ -	\$ -
Federal Sources	-	27,937	11,735	2,654
State Sources	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>15,717</u>	<u>27,937</u>	<u>11,735</u>	<u>2,654</u>
EXPENDITURES				
Instruction	-	-	11,735	-
Support Services - Students	-	-	-	2,654
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	-	26,490	-	-
Capital Outlay	23,699	-	-	-
Total Expenditures	<u>23,699</u>	<u>26,490</u>	<u>11,735</u>	<u>2,654</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(7,982)	1,447	-	-
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	(7,982)	1,447	-	-
Fund Balances - Beginning of Year	<u>88,141</u>	<u>9</u>	<u>-</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 80,159</u>	<u>\$ 1,456</u>	<u>\$ -</u>	<u>\$ -</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, 2021**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24154	24305	25153	26200
	Teacher/Principal Training & Recruiting	Governor's Emergency Education Relief Fund (GEERF)	Title XIX MEDICAID 3/21 Years	Conoco/Phillips School Grant
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	899	909	2,291	-
State Sources	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>899</u>	<u>909</u>	<u>2,291</u>	<u>-</u>
EXPENDITURES				
Instruction	-	-	-	325
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	899	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	909	-	-
Support Services - Student Transportation	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>899</u>	<u>909</u>	<u>-</u>	<u>325</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	2,291	(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	-	-	2,291	(325)
Fund Balances - Beginning of Year	-	-	12,115	325
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 14,406</u>	<u>\$ -</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, 2021**

	Non-Major Special Revenue Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund	
	27109	31200	31600	
	Instructional Materials-GAA of 2019	Public School Capital Outlay	Capital Improvements HB33	Governmental Funds Total
REVENUES				
Property Taxes	\$ -	\$ -	\$ 3,689	\$ 19,406
Federal Sources	-	-	-	240,620
State Sources	-	46,332	-	752,589
Other Revenue	-	-	-	3,472
Total Revenues	-	46,332	3,689	1,016,087
EXPENDITURES				
Instruction	-	-	-	398,209
Support Services - Students	-	-	-	41,691
Support Services - Instruction	-	-	-	3,870
Support Services - General Administration	-	-	-	189,647
Support Services - School Administration	-	-	-	21,512
Support Services - Central Services	-	-	-	104,762
Support Services - Operation and Maintenance of Plant	-	-	-	147,959
Support Services - Student Transportation	-	-	-	42,636
Non-Instructional - Food Services Operations	-	-	-	34,664
Capital Outlay	-	46,332	-	70,031
Total Expenditures	-	46,332	-	1,054,981
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	3,689	(38,894)
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	-	3,689	(38,894)
Fund Balances - Beginning of Year	733	-	-	397,488
FUND BALANCES - END OF YEAR	<u>\$ 733</u>	<u>\$ -</u>	<u>\$ 3,689</u>	<u>\$ 358,594</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, 2021**

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	\$ (38,894)
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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	(553,845)
Expenses Related to the Net OPEB Liability	57,483

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 Expense	(5,874)
	(5,874)

Change in Net Position of Governmental Activities (Statement of Activities)	\$ <u>(541,130)</u>
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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, 2021
GENERAL FUND**

	Budgeted Amounts		Actual	Variance From
	Original	Final	Amounts (Budgetary Basis)	Final Budget Positive (Negative)
REVENUES				
Local and County Sources	\$ 3,000	\$ 7,942	\$ 3,458	\$ (4,484)
State Sources	752,460	706,257	706,257	-
Federal Sources	-	-	6,405	6,405
Total Revenues	<u>755,460</u>	<u>714,199</u>	<u>716,120</u>	<u>1,921</u>
EXPENDITURES				
Instruction	373,481	379,466	237,513	141,953
Support Services	562,667	647,382	485,959	161,423
Operation of Non-Instructional Services	9,265	5,163	8,174	(3,011)
Capital Outlay	-	-	-	-
Total Expenditures	<u>945,413</u>	<u>1,032,011</u>	<u>731,646</u>	<u>300,365</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(189,953)	(317,812)	(15,526)	302,286
DESIGNATED CASH	<u>189,953</u>	<u>317,812</u>	<u>-</u>	<u>(317,812)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(15,526)	<u>\$ (15,526)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues (Unbudgeted - Fund 23000)			14	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			-	
Adjustments to Revenues			-	
Adjustments to Expenditures			<u>(22,502)</u>	
NET CHANGES IN FUND BALANCES			<u>\$ (38,014)</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, 2021
CHARTER SCHOOLS (FUND 24146)**

	Budgeted Amounts		Actual	Variance From
	Original	Final	Amounts (Budgetary Basis)	Final Budget Positive (Negative)
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	-	132,985	-	(132,985)
Total Revenues	-	132,985	-	(132,985)
EXPENDITURES				
Instruction	-	108,600	63,886	44,714
Support Services	-	24,385	5,143	19,242
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	132,985	69,029	63,956
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(69,029)	(69,029)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(69,029)	<u>\$ (69,029)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			69,029	
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
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2021
CARES ACT (FUND 24301)**

	Budgeted Amounts		Actual	Variance From
	Original	Final	Amounts (Budgetary Basis)	Final Budget Positive (Negative)
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	31,223	32,297	-	(32,297)
Total Revenues	<u>31,223</u>	<u>32,297</u>	-	<u>(32,297)</u>
EXPENDITURES				
Instruction	17,000	22,984	22,984	-
Support Services	14,223	9,313	9,313	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>31,223</u>	<u>32,297</u>	<u>32,297</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(32,297)	(32,297)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(32,297)	<u>\$ (32,297)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			32,297	
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
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2021
CRRSA, ESSER II (FUND 24308)**

	Budgeted Amounts		Actual	Variance From
	Original	Final	Amounts (Budgetary Basis)	Final Budget Positive (Negative)
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	-	125,567	-	(125,567)
Total Revenues	-	125,567	-	(125,567)
EXPENDITURES				
Instruction	-	96,266	58,123	38,143
Support Services	-	29,301	28,341	960
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	125,567	86,464	39,103
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(86,464)	(86,464)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(86,464)	<u>\$ (86,464)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			86,464	
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, 2021**

	General Fund (Sub-Funds)			Total General Fund
	11000	13000	23000	
	Operational Fund	Transportation Fund	Student Activity Funds	
ASSETS				
Cash and Cash Equivalents	\$ 103,209	\$ 34,036	\$ 447	\$ 137,692
Prepaid Expenses	6,000	-	-	6,000
Due from Other Funds	193,925	-	-	193,925
Total Assets	\$ 303,134	\$ 34,036	\$ 447	\$ 337,617
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 28,880	\$ -	\$ -	\$ 28,880
Accounts Payable	16,550	34,036	-	50,586
Total Liabilities	45,430	34,036	-	79,466
Fund Balances:				
Nonspendable	6,000	-	-	6,000
Restricted for:				
Assigned for Student Activities	-	-	447	447
Assigned for Subsequent Year	183,290	-	-	183,290
Unassigned (Deficit)	68,414	-	-	68,414
Total Fund Balance (Deficit)	257,704	-	447	258,151
Total Liabilities and Fund Balance	\$ 303,134	\$ 34,036	\$ 447	\$ 337,617

**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, 2021**

	General Fund (Sub-Funds)			Total General Fund
	11000	13000	23000	
	Operational Fund	Transportation Fund	Student Activity Funds	
REVENUES				
Federal Sources	\$ 6,405	\$ -	\$ -	\$ 6,405
State Sources	663,630	42,627	-	706,257
Other Revenue	3,458	-	14	3,472
Total Revenues	<u>673,493</u>	<u>42,627</u>	<u>14</u>	<u>716,134</u>
EXPENDITURES				
Instruction	241,156	-	-	241,156
Support Services - Students	39,037	-	-	39,037
Support Services - Instruction	3,870	-	-	3,870
Support Services - General Administration	183,152	-	-	183,152
Support Services - School Administration	20,613	-	-	20,613
Support Services - Central Services	104,762	-	-	104,762
Support Services - Operation and Maintenance of Plant	110,748	-	-	110,748
Support Services - Student Transportation	-	42,636	-	42,636
Non-Instructional - Food Services Operations	8,174	-	-	8,174
Total Expenditures	<u>711,512</u>	<u>42,636</u>	<u>-</u>	<u>754,148</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(38,019)	(9)	14	(38,014)
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	(38,019)	(9)	14	(38,014)
Fund Balances - Beginning of Year	<u>295,723</u>	<u>9</u>	<u>433</u>	<u>296,165</u>
FUND BALANCES - END OF YEAR	<u>\$ 257,704</u>	<u>\$ -</u>	<u>\$ 447</u>	<u>\$ 258,151</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, 2021**

<u>Name of Depository</u>	<u>Description of Pledged Collateral (Maturity)</u>	<u>Fair/Par Market Value June 30, 2021</u>	<u>Safekeeping Agent</u>
Century Bank	LOC	\$ 100,000	FHL Bank Dallas
		<u>\$ 100,000</u>	
	Total Amount on Deposit	\$ 366,836	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	116,836	
	50% Collateral Requirement	58,418	
	Total Pledged	<u>100,000</u>	
	Over (Under) Pledged	<u>\$ 41,582</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, 2021**

	<u>Primary Government</u> <u>Century Bank</u>
Operating Account	\$ 366,836
Reconciling Items	<u>(130,490)</u>
Reconciled Balance at June 30, 2021	<u>236,346</u>
Balance per Statement of Net Position	<u><u>\$ 236,346</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA TIERRA MONTESSORI SCHOOL OF THE ARTS AND SCIENCES
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2021**

	Operational Account 11000	Pupil Transportation 13000	Food Services 21000	Student Activity 23000
June 30 2020 Cash (Book Balance)	\$ 314,965	\$ 9	\$ 9	\$ 433
June 30 2020 Payroll Liabilities	(39,455)	-	-	-
June 30 2020 Temporary Interfund Loans	42,297	-	-	-
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-
June 30 2020 Cash Available to Budget	317,807	9	9	433
2020-2021 Revenue	673,493	42,627	27,937	14
2020-2021 Expenditures	(723,046)	(8,600)	(26,490)	-
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2021 Cash Available to Budget	268,254	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 (Book Balance)	<u>\$ 103,209</u>	<u>\$ 34,036</u>	<u>\$ 1,456</u>	<u>\$ 447</u>
Reconciliation to PED Cash Report Line 7				
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	-	-	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ 268,254</u>	<u>\$ 34,036</u>	<u>\$ 1,456</u>	<u>\$ 447</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, 2021**

	Projects Account 24000	Direct Account 25000	Local Grants Fund 26000	State Flowthrough Fund 27000
June 30 2020 Cash (Book Balance)	\$ 601	\$ 10,531	\$ 325	\$ 733
June 30 2020 Payroll Liabilities	(601)	-	-	-
June 30 2020 Temporary Interfund Loans	(10,741)	-	-	(4,982)
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-
June 30 2020 Cash Available to Budget	(10,741)	10,531	325	(4,249)
2020-2021 Revenue	16,582	2,086	-	4,982
2020-2021 Expenditures	(203,987)	-	(325)	-
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2021 Cash Available to Budget	(198,146)	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 (Book Balance)	<u>\$ -</u>	<u>\$ 12,617</u>	<u>\$ -</u>	<u>\$ 733</u>
Reconciliation to PED Cash Report Line 7				
June 30 2021 Cash (Book Balance)	\$ -	\$ 12,617	\$ -	\$ 733
June 30 2021 Payroll Liabilities	(4,221)	-	-	-
June 30 2021 Temporary Interfund Loans	(193,925)	-	-	-
Audit Adjustments and Reclassifications	3,636	-	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ (194,510)</u>	<u>\$ 12,617</u>	<u>\$ -</u>	<u>\$ 733</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, 2021**

	Public School Capital Outlay 31200	Capital Improve. HB 33 31600	Capital Improve. SB 9 State 31700	Capital Improve. SB 9 Local 31701
June 30 2020 Cash (Book Balance)	\$ -	\$ -	\$ -	\$ 84,383
June 30 2020 Payroll Liabilities	-	-	-	-
June 30 2020 Temporary Interfund Loans	(13,732)	-	(12,842)	-
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-
June 30 2020 Cash Available to Budget	(13,732)	-	(12,842)	84,383
2020-2021 Revenue	60,064	3,689	12,842	19,475
2020-2021 Expenditures	(46,332)	-	-	(23,699)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2021 Cash Available to Budget	-	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 (Book Balance)	<u>\$ -</u>	<u>\$ 3,689</u>	<u>\$ -</u>	<u>\$ 80,159</u>
Reconciliation to PED Cash Report Line 7				
June 30 2021 Cash (Book Balance)	\$ -	\$ 3,689	\$ -	\$ 80,159
June 30 2021 Payroll Liabilities	-	-	-	-
June 30 2021 Temporary Interfund Loans	-	-	-	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ -</u>	<u>\$ 3,689</u>	<u>\$ -</u>	<u>\$ 80,159</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, 2021**

	Total Primary Government	
June 30 2020 Cash (Book Balance)	\$ 411,989	
June 30 2020 Payroll Liabilities	(40,056)	
June 30 2020 Temporary Interfund Loans	-	
June 30 2020 Adjustments/Reconciling Differences	-	
June 30 2020 Cash Available to Budget	371,933	
2020-2021 Revenue	863,791	
2020-2021 Expenditures	(1,032,479)	
Permanent Cash Transfers/Reversions	-	
Adjustments	-	
June 30 2021 Cash Available to Budget	203,245	
June 30 2021 Payroll Liabilities	33,101	
June 30 2021 Temporary Interfund Loans	-	
June 30 2021 Adjustments/Reconciling Differences	-	
June 30 2021 Cash (Book Balance)	\$ 236,346	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7		
June 30 2021 Cash (Book Balance)	\$ 236,346	
June 30 2021 Payroll Liabilities	(33,101)	
June 30 2021 Temporary Interfund Loans	-	
Audit Adjustments and Reclassifications	3,636	
Line 7 PED Cash Report June 30 2021*	\$ 206,881	

* 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, 2021



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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
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LAS MONTAÑAS CHARTER SCHOOL

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
STATEMENT OF NET POSITION
JUNE 30, 2021**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 198,089
Taxes Receivable	224
Due from Primary Government	163,242
Other Receivables	2,024
Capital Assets, Net of Accumulated Depreciation:	
Vehicles	20,221
Furniture, Fixtures, and Equipment	<u>53,907</u>
TOTAL ASSETS	<u>437,707</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	4,307,968
Deferred Outflows of Resources OPEB Amounts	<u>469,356</u>
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>4,777,324</u>
LIABILITIES	
Accrued Liabilities	42,597
Accounts Payable	1,050
Noncurrent Liabilities:	
Net Pension Liability	8,594,764
Net OPEB Liability	<u>1,169,396</u>
TOTAL LIABILITIES	<u>9,807,807</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	33,141
Deferred Inflows of Resources OPEB Amounts	<u>415,330</u>
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>448,471</u>
NET POSITION	
Net Investment in Capital Assets	74,128
Restricted for:	
Instructional Materials	2,691
Food Services	1,882
Capital Projects	86,183
Other Purposes	12,842
Unrestricted	<u>(5,218,973)</u>
TOTAL NET POSITION	<u><u>\$ (5,041,247)</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2021**

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	\$ 3,384,073	\$ -	\$ 331,221	\$ -	\$ (3,052,852)
Support Services - Students	342,886	184	128,320	-	(214,382)
Support Services - Instruction	-	-	-	-	-
Support Services - General Administration	298,647	-	-	-	(298,647)
Support Services - School Administration	12,002	-	-	-	(12,002)
Support Services - Central Services	252,290	-	-	-	(252,290)
Support Services - Operation and Maintenance of Plant	264,223	-	1,245	-	(262,978)
Support Services - Student Transportation	(1)	-	-	-	1
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	75,332	-	38,787	-	(36,545)
Interest Expense	-	-	-	-	-
Unallocated*	142,678	-	-	138,481	(4,197)
Total Governmental Activities	\$ 4,772,130	\$ 184	\$ 499,573	\$ 138,481	(4,133,892)

GENERAL REVENUES

State Equalization Guarantee	1,940,356
Property Taxes	2,651
Miscellaneous	1,196
Total General Revenues	1,944,203

CHANGE IN NET POSITION

	(2,189,689)
Net Position - Beginning of Year	<u>(2,851,558)</u>

NET POSITION - END OF YEAR

	<u>\$ (5,041,247)</u>
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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
LAS MONTAÑAS CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund</u>	<u>Major Special Revenue Fund</u>	<u>Major Capital Project Fund</u>
		24191	24308	31600
	General Fund	Title I - HS Redesign	CRRSA, ESSER II	Capital Improvements HB33
ASSETS				
Cash and Cash Equivalents	\$ 92,486	\$ -	\$ -	\$ 85,959
Taxes Receivable	-	-	-	224
Due from Primary Government	-	15,487	105,877	-
Other Receivables	-	-	-	-
Due from Other Funds	172,800	-	-	-
	<u>172,800</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 265,286</u>	<u>\$ 15,487</u>	<u>\$ 105,877</u>	<u>\$ 86,183</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 19,882	\$ 21,525	\$ -	\$ -
Accounts Payable	(5,729)	1,241	-	-
Due to Other Funds	5,874	2,687	116,814	-
Total Liabilities	<u>20,027</u>	<u>25,453</u>	<u>116,814</u>	<u>-</u>
Fund Balances:				
Restricted for:				
Instructional Materials	2,691	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	86,183
Other Purposes	-	-	-	-
Assigned for Student Activities	8,160	-	-	-
Assigned for Subsequent Year	62,887	-	-	-
Unassigned (Deficit)	171,521	(9,966)	(10,937)	-
Total Fund Balance (Deficit)	<u>245,259</u>	<u>(9,966)</u>	<u>(10,937)</u>	<u>86,183</u>
Total Liabilities and Fund Balance	<u>\$ 265,286</u>	<u>\$ 15,487</u>	<u>\$ 105,877</u>	<u>\$ 86,183</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	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	\$ 1,882	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	-	17,407	4,252	2,631
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 1,882	\$ 17,407	\$ 4,252	\$ 2,631
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ 815	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	16,577	4,252	2,631
Total Liabilities	-	17,392	4,252	2,631
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	1,882	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	15	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	1,882	15	-	-
Total Liabilities and Fund Balance	\$ 1,882	\$ 17,407	\$ 4,252	\$ 2,631

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund 24171 Carl D Perkins Special Projects - Current	Non-Major Special Revenue Fund 24174 Carl D Perkins Secondary - Current	Non-Major Special Revenue Fund 24176 Carl D Perkins Secondary - Redistribution	Non-Major Special Revenue Fund 24189 Title IV
ASSETS				
Cash and Cash Equivalents	\$ 2,145	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	-	3,511	-	-
Other Receivables	-	-	2,024	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 2,145	\$ 3,511	\$ 2,024	\$ -
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	242	-	-	4,923
Due to Other Funds	(242)	3,511	2,024	(4,923)
Total Liabilities	-	3,511	2,024	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	2,145	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	2,145	-	-	-
Total Liabilities and Fund Balance	\$ 2,145	\$ 3,511	\$ 2,024	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund 24190 Title I - Comprehensive Support and	Non-Major Special Revenue Fund 24301 CARES Act	Non-Major Special Revenue Fund 24305 Governor's Emergency Education Relief	Non-Major Special Revenue Fund 25153 Title XIX MEDICAID 3/21 Years
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 5,101	\$ -	\$ 8,017
Taxes Receivable	-	-	-	-
Due from Primary Government	5,035	8,876	-	166
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 5,035	\$ 13,977	\$ -	\$ 8,183
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 12	\$ 84	\$ -	\$ -
Accounts Payable	353	6	-	-
Due to Other Funds	4,671	13,887	-	-
Total Liabilities	5,036	13,977	-	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	8,183
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	(1)	-	-	-
Total Fund Balance (Deficit)	(1)	-	-	8,183
Total Liabilities and Fund Balance	\$ 5,035	\$ 13,977	\$ -	\$ 8,183

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund 27107	Non-Major Special Revenue Fund 27130	Non-Major Special Revenue Fund 27502 Career Technical Education Program (Pilot)	Non-Major Capital Project Fund 31200 Public School Capital Outlay
ASSETS				
Cash and Cash Equivalents	\$ 2,499	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	-	-	-	-
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 2,499	\$ -	\$ -	\$ -
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ 279	\$ -
Accounts Payable	-	-	14	-
Due to Other Funds	-	-	5,037	-
Total Liabilities	-	-	5,330	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	2,499	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	(5,330)	-
Total Fund Balance (Deficit)	2,499	-	(5,330)	-
Total Liabilities and Fund Balance	\$ 2,499	\$ -	\$ -	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Capital Project Fund <u>31700</u>	Non-Major Capital Project Fund <u>31703</u>	
	Capital Improvements SB-9 - State Match	SB-9 State Match Cash	Governmental Funds Total
ASSETS			
Cash and Cash Equivalents	\$ -	\$ -	\$ 198,089
Taxes Receivable	-	-	224
Due from Primary Government	-	-	163,242
Other Receivables	-	-	2,024
Due from Other Funds	-	-	172,800
	<u>-</u>	<u>-</u>	<u>172,800</u>
Total Assets	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 536,379</u>
LIABILITIES AND FUND BALANCE			
Accrued Liabilities	\$ -	\$ -	\$ 42,597
Accounts Payable	-	-	1,050
Due to Other Funds	-	-	172,800
Total Liabilities	<u>-</u>	<u>-</u>	<u>216,447</u>
Fund Balances:			
Restricted for:			
Instructional Materials	-	-	2,691
Food Services	-	-	1,882
Capital Projects	-	-	86,183
Other Purposes	-	-	12,842
Assigned for Student Activities	-	-	8,160
Assigned for Subsequent Year	-	-	62,887
Unassigned (Deficit)	-	-	145,287
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>319,932</u>
Total Liabilities and Fund Balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 536,379</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, 2021**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 319,932
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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	173,322
Accumulated Depreciation is	<u>(99,194)</u>
 Total Capital Assets	 74,128

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	4,777,324
Deferred Inflows of Resources	(448,471)

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	-
Compensated Absences	-
Net Pension Liability	(8,594,764)
Net OPEB Liability	<u>(1,169,396)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (5,041,247)</u>
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**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, 2021**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Capital Project Fund
		24191	24308	31600
	General Fund	Title I - HS Redesign	CRRSA, ESSER II	Capital Improvements HB33
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ 2,651
Federal Sources	-	98,071	94,940	-
State Sources	1,940,356	-	-	-
Fees	184	-	-	-
Other Revenue	1,196	-	-	-
Total Revenues	<u>1,941,736</u>	<u>98,071</u>	<u>94,940</u>	<u>2,651</u>
EXPENDITURES				
Instruction	1,289,827	108,037	105,877	-
Support Services - Students	103,095	-	-	-
Support Services - General Administration	164,299	-	-	-
Support Services - School Administration	12,002	-	-	-
Support Services - Central Services	159,910	-	-	-
Support Services - Operation and Maintenance of Plant	251,260	-	-	-
Support Services - Student Transportation	(1)	-	-	-
Non-Instructional - Food Services Operations	16,259	-	-	-
Capital Outlay	-	-	-	43,000
Total Expenditures	<u>1,996,651</u>	<u>108,037</u>	<u>105,877</u>	<u>43,000</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(54,915)	(9,966)	(10,937)	(40,349)
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	(54,915)	(9,966)	(10,937)	(40,349)
Fund Balances - Beginning of Year	<u>300,174</u>	<u>-</u>	<u>-</u>	<u>126,532</u>
FUND BALANCES - END OF YEAR	<u>\$ 245,259</u>	<u>\$ (9,966)</u>	<u>\$ (10,937)</u>	<u>\$ 86,183</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, 2021**

	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	38,787	69,600	54,333	10,523
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>38,787</u>	<u>69,600</u>	<u>54,333</u>	<u>10,523</u>
EXPENDITURES				
Instruction	-	69,585	-	10,523
Support Services - Students	-	-	54,333	-
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	47,355	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>47,355</u>	<u>69,585</u>	<u>54,333</u>	<u>10,523</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(8,568)	15	-	-
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	(8,568)	15	-	-
Fund Balances - Beginning of Year	<u>10,450</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 1,882</u>	<u>\$ 15</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, 2021**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24171	24174	24176	24189
	Carl D Perkins Special Projects - Current	Carl D Perkins Secondary - Current	Carl D Perkins Secondary - Redistribution	Title IV
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	4,290	23,203	2,024	17,501
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>4,290</u>	<u>23,203</u>	<u>2,024</u>	<u>17,501</u>
EXPENDITURES				
Instruction	2,145	23,203	2,024	-
Support Services - Students	-	-	-	17,501
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	-	-	-	-
Total Expenditures	<u>2,145</u>	<u>23,203</u>	<u>2,024</u>	<u>17,501</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	2,145	-	-	-
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	2,145	-	-	-
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ 2,145</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, 2021**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24190	24301	24305	25153
	Title I - Comprehensive Support and Improvement (CSI)	CARES Act	Governor's Emergency Education Relief Fund (GEERF)	Title XIX MEDICAID 3/21 Years
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	20,141	50,017	1,245	975
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>20,141</u>	<u>50,017</u>	<u>1,245</u>	<u>975</u>
EXPENDITURES				
Instruction	20,142	-	-	-
Support Services - Students	-	50,017	-	3,998
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	1,245	-
Support Services - Student Transportation	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>20,142</u>	<u>50,017</u>	<u>1,245</u>	<u>3,998</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1)	-	-	(3,023)
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)	-	-	(3,023)
Fund Balances - Beginning of Year	-	-	-	11,206
FUND BALANCES - END OF YEAR	<u>\$ (1)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,183</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, 2021**

	Non-Major Special Revenue Fund 27107	Non-Major Special Revenue Fund 27130	Non-Major Special Revenue Fund 27502	Non-Major Capital Project Fund 31200
	G.O. Bond Student Library Fund (SB1)	Feminine Hygiene Products	Career Technical Education Program (Pilot)	Public School Capital Outlay
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	4,998	496	8,429	130,402
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>4,998</u>	<u>496</u>	<u>8,429</u>	<u>130,402</u>
EXPENDITURES				
Instruction	-	-	13,759	-
Support Services - Students	2,499	496	-	-
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	-	-	-	130,402
Total Expenditures	<u>2,499</u>	<u>496</u>	<u>13,759</u>	<u>130,402</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	2,499	-	(5,330)	-
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	2,499	-	(5,330)	-
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ 2,499</u>	<u>\$ -</u>	<u>\$ (5,330)</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, 2021**

	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	\$ -	\$ -	\$ 2,651
Federal Sources	-	-	485,650
State Sources	8,079	-	2,092,760
Fees	-	-	184
Other Revenue	-	-	1,196
Total Revenues	<u>8,079</u>	<u>-</u>	<u>2,582,441</u>
EXPENDITURES			
Instruction	-	-	1,645,122
Support Services - Students	-	-	231,939
Support Services - General Administration	-	-	164,299
Support Services - School Administration	-	-	12,002
Support Services - Central Services	-	-	159,910
Support Services - Operation and Maintenance of Plant	-	-	252,505
Support Services - Student Transportation	-	-	(1)
Non-Instructional - Food Services Operations	-	-	63,614
Capital Outlay	8,079	5,771	187,252
Total Expenditures	<u>8,079</u>	<u>5,771</u>	<u>2,716,642</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	(5,771)	(134,201)
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	-	(5,771)	(134,201)
Fund Balances - Beginning of Year	-	5,771	454,133
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 319,932</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, 2021**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ (134,201)

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

(2,110,933)
10,871

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 Expense

55,674
(11,100)

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ (2,189,689)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2021
GENERAL FUND**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ 653	\$ 653
State Sources	1,996,558	1,940,357	1,940,356	(1)
Federal Sources	-	-	-	-
Total Revenues	<u>1,996,558</u>	<u>1,940,357</u>	<u>1,941,009</u>	<u>652</u>
EXPENDITURES				
Instruction	1,365,161	1,332,070	1,289,827	42,243
Support Services	834,504	811,394	696,126	115,268
Operation of Non-Instructional Services	32,248	32,248	16,259	15,989
Capital Outlay	-	-	-	-
Total Expenditures	<u>2,231,913</u>	<u>2,175,712</u>	<u>2,002,212</u>	<u>173,500</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(235,355)	(235,355)	(61,203)	174,152
DESIGNATED CASH	<u>235,355</u>	<u>235,355</u>	<u>-</u>	<u>(235,355)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(61,203)	<u>\$ (61,203)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues (Unbudgeted - Fund 23000)			727	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			-	
Adjustments to Revenues			-	
Adjustments to Expenditures			5,561	
NET CHANGES IN FUND BALANCES			<u>\$ (54,915)</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2021
TITLE I - HS REDESIGN (FUND 24191)**

	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	100,000	99,231	(769)
Total Revenues	<u>100,000</u>	<u>100,000</u>	<u>99,231</u>	<u>(769)</u>
EXPENDITURES				
Instruction	100,000	100,000	108,037	(8,037)
Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>100,000</u>	<u>100,000</u>	<u>108,037</u>	<u>(8,037)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(8,806)	(8,806)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(8,806)	<u>\$ (8,806)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			(1,160)	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ (9,966)</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2021
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	-	281,231	(10,937)	(292,168)
Total Revenues	-	281,231	(10,937)	(292,168)
EXPENDITURES				
Instruction	-	251,911	105,877	146,034
Support Services	-	29,320	-	29,320
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	281,231	105,877	175,354
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(116,814)	(116,814)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(116,814)	<u>\$ (116,814)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			105,877	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ (10,937)</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2021**

	General Fund (Sub-Funds)			Total General Fund
	11000	14000	23xxx	
	Operational Fund	Instructional Materials	Student Activity Funds	
ASSETS				
Cash and Cash Equivalents	\$ 81,635	\$ 2,691	\$ 8,160	\$ 92,486
Due from Other Funds	172,800	-	-	172,800
Total Assets	\$ 254,435	\$ 2,691	\$ 8,160	\$ 265,286
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 19,882	\$ -	\$ -	\$ 19,882
Accounts Payable	(4,091)	(1,638)	-	(5,729)
Due to Other Funds	4,236	1,638	-	5,874
Total Liabilities	20,027	-	-	20,027
Fund Balances:				
Restricted for:				
Instructional Materials	-	2,691	-	2,691
Assigned for Student Activities	-	-	8,160	8,160
Assigned for Subsequent Year	62,887	-	-	62,887
Unassigned (Deficit)	171,521	-	-	171,521
Total Fund Balance (Deficit)	234,408	2,691	8,160	245,259
Total Liabilities and Fund Balance	\$ 254,435	\$ 2,691	\$ 8,160	\$ 265,286

**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, 2021**

	General Fund (Sub-Funds)			Total General Fund
	11000	14000	23xxx	
	Operational Fund	Instructional Materials	Student Activity Funds	
REVENUES				
State Sources	\$ 1,940,356	\$ -	\$ -	\$ 1,940,356
Fees	-	-	184	184
Other Revenue	653	-	543	1,196
Total Revenues	<u>1,941,009</u>	<u>-</u>	<u>727</u>	<u>1,941,736</u>
EXPENDITURES				
Instruction	1,292,518	(2,691)	-	1,289,827
Support Services - Students	103,095	-	-	103,095
Support Services - General Administration	164,299	-	-	164,299
Support Services - School Administration	12,002	-	-	12,002
Support Services - Central Services	159,910	-	-	159,910
Support Services - Operation and Maintenance of Plant	251,260	-	-	251,260
Support Services - Student Transportation	(1)	-	-	(1)
Non-Instructional - Food Services Operations	16,259	-	-	16,259
Total Expenditures	<u>1,999,342</u>	<u>(2,691)</u>	<u>-</u>	<u>1,996,651</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(58,333)	2,691	727	(54,915)
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	(58,333)	2,691	727	(54,915)
Fund Balances - Beginning of Year	<u>292,741</u>	<u>-</u>	<u>7,433</u>	<u>300,174</u>
FUND BALANCES - END OF YEAR	<u>\$ 234,408</u>	<u>\$ 2,691</u>	<u>\$ 8,160</u>	<u>\$ 245,259</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2021**

<u>Name of Depository</u>	<u>Description of Pledged Collateral (Maturity)</u>	<u>Fair/Par Market Value June 30, 2021</u>	<u>Safekeeping Agent</u>
Not Required	Not Required	\$ -	\$ -
		<u>\$ -</u>	
	Total Amount on Deposit	\$ 247,060	
	Less: FDIC	<u>(247,060)</u>	
	Uninsured Public Funds	-	
	50% Collateral Requirement	-	
	Total Pledged	<u>-</u>	
	Over (Under) Pledged	<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2021**

	<u>Primary Government</u> <u>Citizens Bank</u>
Operating Account	\$ 247,060
Reconciling Items	<u>(48,971)</u>
Reconciled Balance at June 30, 2021	<u>198,089</u>
Balance per Statement of Net Position	<u>\$ 198,089</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2021**

	Operational Account 11000	Instructional Materials 14000	Food Services 21000	Student Activity 23000
June 30 2020 Cash (Book Balance)	\$ 281,394	\$ -	\$ 10,450	\$ 3,660
June 30 2020 Payroll Liabilities	(37,750)	-	-	-
June 30 2020 Temporary Interfund Loans	54,658	-	-	-
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-
June 30 2020 Cash Available to Budget	298,302	-	10,450	3,660
2020-2021 Revenue	1,941,009	-	38,787	7,443
2020-2021 Expenditures	(2,004,903)	2,691	(47,355)	(3,670)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2021 Cash Available to Budget	234,408	2,691	1,882	7,433
June 30 2021 Payroll Liabilities	19,882	-	-	-
June 30 2021 Temporary Interfund Loans	(168,564)	1,638	-	-
June 30 2021 Adjustments/Reconciling Differences	(4,091)	(1,638)	-	727
June 30 2021 Cash (Book Balance)	<u>\$ 81,635</u>	<u>\$ 2,691</u>	<u>\$ 1,882</u>	<u>\$ 8,160</u>
Reconciliation to PED Cash Report Line 7				
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)	-	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ 230,317</u>	<u>\$ 1,053</u>	<u>\$ 1,882</u>	<u>\$ 8,160</u>

* May include rounding errors when compared to PED Cash Report.

* Refer to Disclaimer of Opinion

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2021**

	Projects Account 24000	Direct Account 25000	State Flowthrough Fund 27000	Public School Capital Outlay 31200
June 30 2020 Cash (Book Balance)	\$ 5,088	\$ 7,788	\$ -	\$ -
June 30 2020 Payroll Liabilities	-	-	-	-
June 30 2020 Temporary Interfund Loans	(34,479)	-	(20,179)	-
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-
June 30 2020 Cash Available to Budget	(29,391)	7,788	(20,179)	-
2020-2021 Revenue	303,069	4,227	29,104	130,402
2020-2021 Expenditures	(464,632)	(3,998)	(16,754)	(130,402)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2021 Cash Available to Budget	(190,954)	8,017	(7,829)	-
June 30 2021 Payroll Liabilities	22,436	-	728	-
June 30 2021 Temporary Interfund Loans	161,889	-	4,588	-
June 30 2021 Adjustments/Reconciling Differences	13,875	-	5,012	-
June 30 2021 Cash (Book Balance)	<u>\$ 7,246</u>	<u>\$ 8,017</u>	<u>\$ 2,499</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2021 Cash (Book Balance)	\$ 7,246	\$ 8,017	\$ 2,499	\$ -
June 30 2021 Payroll Liabilities	(22,436)	-	(728)	-
June 30 2021 Temporary Interfund Loans	(161,889)	-	(4,588)	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ (177,079)</u>	<u>\$ 8,017</u>	<u>\$ (2,817)</u>	<u>\$ -</u>

* May include rounding errors when compared to PED Cash Report.

* Refer to Disclaimer of Opinion

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2021**

	Capital Improve. HB 33 31600	Capital Improve. SB 9 State 31703	Total Primary Government	
June 30 2020 Cash (Book Balance)	\$ 125,736	\$ 5,771	\$ 439,887	
June 30 2020 Payroll Liabilities	-	-	(37,750)	
June 30 2020 Temporary Interfund Loans	-	-	-	
June 30 2020 Adjustments/Reconciling Differences	-	-	-	
June 30 2020 Cash Available to Budget	125,736	5,771	402,137	
2020-2021 Revenue	5,989	-	2,460,030	
2020-2021 Expenditures	(43,000)	(5,771)	(2,717,794)	
Permanent Cash Transfers/Reversions Adjustments	-	-	-	
June 30 2021 Cash Available to Budget	88,725	-	144,373	
June 30 2021 Payroll Liabilities	-	-	43,046	
June 30 2021 Temporary Interfund Loans	-	-	(449)	
June 30 2021 Adjustments/Reconciling Differences	(2,766)	-	11,119	
June 30 2021 Cash (Book Balance)	<u>\$ 85,959</u>	<u>\$ -</u>	<u>\$ 198,089</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7				
June 30 2021 Cash (Book Balance)	\$ 85,959	\$ -	\$ 198,089	
June 30 2021 Payroll Liabilities	-	-	(43,046)	
June 30 2021 Temporary Interfund Loans	-	-	449	
Audit Adjustments and Reclassifications	-	-	-	
Line 7 PED Cash Report June 30 2021*	<u>\$ 85,959</u>	<u>\$ -</u>	<u>\$ 155,492</u>	

* May include rounding errors when compared to PED Cash Report.

* Refer to Disclaimer of Opinion

THE MASTERS PROGRAM

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THE MASTERS PROGRAM
STATEMENT OF NET POSITION
JUNE 30, 2021**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 3,066,868
Taxes receivables	8,844
Prepaid Expenses and Other Assets	2,380
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	509
Furniture, Fixtures, and Equipment	277,345
TOTAL ASSETS	<u>3,355,946</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	4,034,703
Deferred Outflows of Resources OPEB Amounts	407,160
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>4,441,863</u>
LIABILITIES	
Accrued Liabilities	165,660
Accounts Payable	271
Noncurrent Liabilities:	
Compensated Absences	3,501
Net Pension Liability	8,227,951
Net OPEB Liability	1,128,666
TOTAL LIABILITIES	<u>9,526,049</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	31,726
Deferred Inflows of Resources OPEB Amounts	400,864
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>432,590</u>
NET POSITION	
Net Investment in Capital Assets	277,854
Restricted for:	
Capital Projects	842,945
Unrestricted	(3,281,629)
TOTAL NET POSITION	<u><u>\$ (2,160,830)</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THE MASTERS PROGRAM
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2021**

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	\$ 2,606,300	\$ -	\$ 25,776	\$ -	\$ (2,580,524)
Support Services - Students	505,173	-	28,902	-	(476,271)
Support Services - Instruction	18,724	-	-	-	(18,724)
Support Services - General Administration	333,643	-	-	-	(333,643)
Support Services - School Administration	32,932	-	-	-	(32,932)
Support Services - Central Services	414,192	-	-	-	(414,192)
Support Services - Operation and Maintenance of Plant	72,480	-	9,335	-	(63,145)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	-	-	-	-	-
Interest Expense	-	-	-	-	-
Unallocated*	288,480	-	-	314,321	25,841
Total Governmental Activities	\$ 4,271,924	\$ -	\$ 64,013	\$ 314,321	(3,893,590)

GENERAL REVENUES

State Equalization Guarantee	2,482,001
Property Taxes	405,177
Miscellaneous	21,904
Total General Revenues	2,909,082

CHANGE IN NET POSITION

	(984,508)
Net Position - Beginning of Year	(1,176,322)

NET POSITION - END OF YEAR

\$ (2,160,830)

*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, 2021**

	<u>Major General Fund</u>	<u>Major Capital Project Fund</u>	<u>Non-Major Special Revenue Fund</u>	<u>Non-Major Special Revenue Fund</u>
		31900	24106	24146
	General Fund	Ed Technology Equipment Act	Entitlement IDEA-B	Charter Schools
ASSETS				
Cash and Cash Equivalents	\$ 2,232,746	\$ 347,027	\$ 13	\$ -
Taxes Receivable	-	-	-	-
Prepaid Expenses	2,380	-	-	-
	<u>2,235,126</u>	<u>347,027</u>	<u>13</u>	<u>-</u>
Total Assets	<u>\$ 2,235,126</u>	<u>\$ 347,027</u>	<u>\$ 13</u>	<u>\$ -</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 165,639	\$ -	\$ 13	\$ -
Accounts Payable	271	-	-	-
Total Liabilities	<u>165,910</u>	<u>-</u>	<u>13</u>	<u>-</u>
Fund Balances:				
Nonspendable	2,380	-	-	-
Restricted for:				
Capital Projects	-	347,027	-	-
Assigned for Student Activities	22,772	-	-	-
Assigned for Subsequent Year	1,928,750	-	-	-
Unassigned (Deficit)	115,314	-	-	-
Total Fund Balance (Deficit)	<u>2,069,216</u>	<u>347,027</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 2,235,126</u>	<u>\$ 347,027</u>	<u>\$ 13</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THE MASTERS PROGRAM
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund <u>24303</u>	Non-Major Special Revenue Fund <u>27109</u>	Non-Major Special Revenue Fund <u>29102</u>	Non-Major Capital Project Fund <u>31200</u>
	CARES Act - SEA Reserve	Instructional Materials-GAA of 2019	Private Dir Grants (Categorical)	Public School Capital Outlay
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ 8	\$ -
Taxes Receivable	-	-	-	-
Prepaid Expenses	-	-	-	-
Total Assets	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8</u>	<u>\$ -</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ 8	\$ -
Accounts Payable	-	-	-	-
Total Liabilities	<u>-</u>	<u>-</u>	<u>8</u>	<u>-</u>
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Capital Projects	-	-	-	-
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>\$ 8</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THE MASTERS PROGRAM
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Capital Project Fund <u>31600</u> Capital Improvements HB33	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	\$ 214,808	\$ 272,266	\$ -	\$ 3,066,868
Taxes Receivable	3,724	5,120	-	8,844
Prepaid Expenses	-	-	-	2,380
Total Assets	<u>\$ 218,532</u>	<u>\$ 277,386</u>	<u>\$ -</u>	<u>\$ 3,078,092</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ 165,660
Accounts Payable	-	-	-	271
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>165,931</u>
Fund Balances:				
Nonspendable	-	-	-	2,380
Restricted for:				
Capital Projects	218,532	277,386	-	842,945
Assigned for Student Activities	-	-	-	22,772
Assigned for Subsequent Year	-	-	-	1,928,750
Unassigned (Deficit)	-	-	-	115,314
Total Fund Balance (Deficit)	<u>218,532</u>	<u>277,386</u>	<u>-</u>	<u>2,912,161</u>
Total Liabilities and Fund Balance	<u>\$ 218,532</u>	<u>\$ 277,386</u>	<u>\$ -</u>	<u>\$ 3,078,092</u>

**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, 2021**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 2,912,161
 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	523,356
Accumulated Depreciation is	<u>(245,502)</u>
Total Capital Assets	277,854
 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	4,441,863
Deferred Inflows of Resources	(432,590)
 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	(3,501)
Net Pension Liability	(8,227,951)
Net OPEB Liability	<u>(1,128,666)</u>
 Net Position of Governmental Activities (Statement of Net Position)	 <u>\$ (2,160,830)</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, 2021**

	<u>Major General Fund</u>	<u>Major Capital Project Fund</u>	<u>Non-Major Special Revenue Fund</u>	<u>Non-Major Special Revenue Fund</u>
		31900	24106	24146
	<u>General Fund</u>	<u>Ed Technology Equipment Act</u>	<u>Entitlement IDEA-B</u>	<u>Charter Schools</u>
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	50,328	4,350
State Sources	2,482,001	-	-	-
County and Local Sources	-	197,475	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>2,482,001</u>	<u>197,475</u>	<u>50,328</u>	<u>4,350</u>
EXPENDITURES				
Instruction	1,251,304	-	21,426	4,350
Support Services - Students	240,969	-	28,902	-
Support Services - Instruction	5,337	-	-	-
Support Services - General Administration	166,610	-	-	-
Support Services - School Administration	19,231	-	-	-
Support Services - Central Services	221,687	-	-	-
Support Services - Operation and Maintenance of Plant	63,145	-	-	-
Capital Outlay	-	141,455	-	-
Total Expenditures	<u>1,968,283</u>	<u>141,455</u>	<u>50,328</u>	<u>4,350</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	513,718	56,020	-	-
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	513,718	56,020	-	-
Fund Balances - Beginning of Year	<u>1,555,498</u>	<u>291,007</u>	<u>-</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 2,069,216</u>	<u>\$ 347,027</u>	<u>\$ -</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, 2021**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Capital Project Fund
	24303	27109	29102	31200
	CARES Act - SEA Reserve	Instructional Materials-GAA of 2019	Private Dir Grants (Categorical)	Public School Capital Outlay
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	9,335	-	-	-
State Sources	-	-	-	116,846
County and Local Sources	-	-	-	-
Other Revenue	-	-	21,904	-
Total Revenues	<u>9,335</u>	<u>-</u>	<u>21,904</u>	<u>116,846</u>
EXPENDITURES				
Instruction	-	2,349	9,483	-
Support Services - Students	-	-	4,501	-
Support Services - Instruction	-	-	7,920	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	9,335	-	-	-
Capital Outlay	-	-	-	116,846
Total Expenditures	<u>9,335</u>	<u>2,349</u>	<u>21,904</u>	<u>116,846</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	(2,349)	-	-
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	-	(2,349)	-	-
Fund Balances - Beginning of Year	-	2,349	-	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</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, 2021**

	Non-Major Capital Project Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund	
	31600 Capital Improvements HB33	31701 Capital Improvements SB- 9 - Local	31703 SB-9 State Match Cash	Governmental Funds Total
REVENUES				
Property Taxes	\$ 170,148	\$ 235,029	\$ -	\$ 405,177
Federal Sources	-	-	-	64,013
State Sources	-	-	-	2,598,847
County and Local Sources	-	-	-	197,475
Other Revenue	-	-	-	21,904
Total Revenues	<u>170,148</u>	<u>235,029</u>	<u>-</u>	<u>3,287,416</u>
EXPENDITURES				
Instruction	-	-	-	1,288,912
Support Services - Students	-	-	-	274,372
Support Services - Instruction	-	-	-	13,257
Support Services - General Administration	1,684	2,326	-	170,620
Support Services - School Administration	-	-	-	19,231
Support Services - Central Services	-	-	-	221,687
Support Services - Operation and Maintenance of Plant	-	-	-	72,480
Capital Outlay	-	133,505	5,264	397,070
Total Expenditures	<u>1,684</u>	<u>135,831</u>	<u>5,264</u>	<u>2,457,629</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	168,464	99,198	(5,264)	829,787
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	168,464	99,198	(5,264)	829,787
Fund Balances - Beginning of Year	<u>50,068</u>	<u>178,188</u>	<u>5,264</u>	<u>2,082,374</u>
FUND BALANCES - END OF YEAR	<u>\$ 218,532</u>	<u>\$ 277,386</u>	<u>\$ -</u>	<u>\$ 2,912,161</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, 2021**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ 829,787

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	(343)
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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	(1,964,175)
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Expenses Related to the Net OPEB Liability	39,344
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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	128,243
Depreciation Expense	(17,364)
	110,879

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ (984,508)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THE MASTERS PROGRAM
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2021
GENERAL FUND**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ 125	\$ -	\$ (125)
State Sources	2,597,641	2,645,472	2,482,001	(163,471)
Federal Sources	-	-	-	-
Total Revenues	<u>2,597,641</u>	<u>2,645,597</u>	<u>2,482,001</u>	<u>(163,596)</u>
EXPENDITURES				
Instruction	3,920,975	4,064,923	1,251,304	2,813,619
Support Services	1,883,283	1,896,269	719,752	1,176,517
Operation of Non-Instructional Services	154,000	154,000	825	153,175
Capital Outlay	-	-	-	-
Total Expenditures	<u>5,958,258</u>	<u>6,115,192</u>	<u>1,971,881</u>	<u>4,143,311</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(3,360,617)	(3,469,595)	510,120	3,979,715
DESIGNATED CASH	<u>3,360,617</u>	<u>3,469,595</u>	-	<u>(3,469,595)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	510,120	<u>\$ 510,120</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues (Unbudgeted - Fund 23000)			-	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			-	
Adjustments to Expenditures			<u>3,598</u>	
NET CHANGES IN FUND BALANCES			<u>\$ 513,718</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THE MASTERS PROGRAM
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2021**

	General Fund (Sub-Funds)			Total General Fund
	11000	14000	23000	
	Operational Fund	Instructional Materials	Student Activity Funds	
ASSETS				
Cash and Cash Equivalents	\$ 2,209,974	\$ -	\$ 22,772	\$ 2,232,746
Prepaid Expenses	2,380	-	-	2,380
Total Assets	\$ 2,212,354	\$ -	\$ 22,772	\$ 2,235,126
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 165,639	\$ -	\$ -	\$ 165,639
Accounts Payable	271	-	-	271
Total Liabilities	165,910	-	-	165,910
Fund Balances:				
Nonspendable	2,380	-	-	2,380
Restricted for:				
Assigned for Student Activities	-	-	22,772	22,772
Assigned for Subsequent Year	1,928,750	-	-	1,928,750
Unassigned (Deficit)	115,314	-	-	115,314
Total Fund Balance (Deficit)	2,046,444	-	22,772	2,069,216
Total Liabilities and Fund Balance	\$ 2,212,354	\$ -	\$ 22,772	\$ 2,235,126

**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, 2021**

	General Fund (Sub-Funds)			Total General Fund
	11000	14000	23000	
	Operational Fund	Instructional Materials	Student Activity Funds	
REVENUES				
State Sources	\$ 2,482,001	\$ -	\$ -	\$ 2,482,001
Total Revenues	<u>2,482,001</u>	<u>-</u>	<u>-</u>	<u>2,482,001</u>
EXPENDITURES				
Instruction	1,249,581	1,723	-	1,251,304
Support Services - Students	240,969	-	-	240,969
Support Services - Instruction	5,337	-	-	5,337
Support Services - General Administration	166,610	-	-	166,610
Support Services - School Administration	19,231	-	-	19,231
Support Services - Central Services	221,687	-	-	221,687
Support Services - Operation and Maintenance of Plant	63,145	-	-	63,145
Total Expenditures	<u>1,966,560</u>	<u>1,723</u>	<u>-</u>	<u>1,968,283</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	515,441	(1,723)	-	513,718
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	515,441	(1,723)	-	513,718
Fund Balances - Beginning of Year	<u>1,531,003</u>	<u>1,723</u>	<u>22,772</u>	<u>1,555,498</u>
FUND BALANCES - END OF YEAR	<u><u>\$ 2,046,444</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 22,772</u></u>	<u><u>\$ 2,069,216</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THE MASTERS PROGRAM
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2021**

Name of Depository	Description of Pledged Collateral (Maturity)	Fair/Par Market Value June 30, 2021	Safekeeping Agent
Wells Fargo	3133A2BX7 (2/2050)	\$ 414,438	Bank of New York Mellon
Wells Fargo	3140K14K9 (12/2049)	1,000,344	Bank of New York Mellon
Wells Fargo	3140K2AA2 (10/2049)	1,258,550	Bank of New York Mellon
		<u>\$ 2,673,332</u>	
	Total Amount on Deposit	\$ 3,070,335	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	2,820,335	
	50% Collateral Requirement	1,410,168	
	Total Pledged	<u>2,673,332</u>	
	Over (Under) Pledged	<u>\$ 1,263,165</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THE MASTERS PROGRAM
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2021

	Primary Government
	Wells Fargo
Operating Account	\$ 3,070,335
Reconciling Items	(3,467)
Reconciled Balance at June 30, 2021	3,066,868
Plus: Petty Cash	-
Balance per Statement of Net Position	\$ 3,066,868

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THE MASTERS PROGRAM
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2021**

	Operational Account 11000	Instructional Materials 14000	Student Activity 23000	Projects Account 24000
June 30 2020 Cash (Book Balance)	\$ 1,723,800	\$ 1,723	\$ 22,772	\$ 11
June 30 2020 Payroll Liabilities	(192,716)	-	-	(11)
June 30 2020 Temporary Interfund Loans	-	-	-	-
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-
June 30 2020 Cash Available to Budget	1,531,084	1,723	22,772	-
2020-2021 Revenue	2,482,001	-	-	64,013
2020-2021 Expenditures	(1,968,750)	(1,723)	-	(64,013)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2021 Cash Available to Budget	2,044,335	-	22,772	-
June 30 2021 Payroll Liabilities	165,639	-	-	13
June 30 2021 Temporary Interfund Loans	-	-	-	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash (Book Balance)	<u>\$ 2,209,974</u>	<u>\$ -</u>	<u>\$ 22,772</u>	<u>\$ 13</u>
Reconciliation to PED Cash Report Line 7				
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	-	-	-	-
Audit Adjustments and Reclassifications	2,380	-	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ 2,046,715</u>	<u>\$ -</u>	<u>\$ 22,772</u>	<u>\$ -</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, 2021**

	State Flowthrough Fund 27000	Local/State Account 29000	Public School Capital Outlay 31200	Capital Improve. HB 33 31600
June 30 2020 Cash (Book Balance)	\$ 2,349	\$ 6	\$ -	\$ 48,060
June 30 2020 Payroll Liabilities	-	(6)	-	-
June 30 2020 Temporary Interfund Loans	-	-	-	-
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-
June 30 2020 Cash Available to Budget	2,349	-	-	48,060
2020-2021 Revenue	-	21,904	116,846	168,432
2020-2021 Expenditures	(2,349)	(21,904)	(116,846)	(1,684)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2021 Cash Available to Budget	-	-	-	214,808
June 30 2021 Payroll Liabilities	-	8	-	-
June 30 2021 Temporary Interfund Loans	-	-	-	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 8</u>	<u>\$ -</u>	<u>\$ 214,808</u>
Reconciliation to PED Cash Report Line 7				
June 30 2021 Cash (Book Balance)	\$ -	\$ 8	\$ -	\$ 214,808
June 30 2021 Payroll Liabilities	-	(8)	-	-
June 30 2021 Temporary Interfund Loans	-	-	-	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 214,808</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, 2021**

	Capital Improve. SB 9 Local 31701	Capital Improve. SB 9 State Cash 31703	Ed Tech Equip 31900	Total Primary Government	
June 30 2020 Cash (Book Balance)	\$ 175,479	\$ 5,264	\$ 291,007	\$ 2,270,471	
June 30 2020 Payroll Liabilities	-	-	-	(192,733)	
June 30 2020 Temporary Interfund Loans	-	-	-	-	
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-	
June 30 2020 Cash Available to Budget	175,479	5,264	291,007	2,077,738	
2020-2021 Revenue	232,618	-	197,475	3,283,289	
2020-2021 Expenditures	(135,831)	(5,264)	(141,455)	(2,459,819)	
Permanent Cash Transfers/Reversions	-	-	-	-	
Adjustments	-	-	-	-	
June 30 2021 Cash Available to Budget	272,266	-	347,027	2,901,208	
June 30 2021 Payroll Liabilities	-	-	-	165,660	
June 30 2021 Temporary Interfund Loans	-	-	-	-	
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-	
June 30 2021 Cash (Book Balance)	<u>\$ 272,266</u>	<u>\$ -</u>	<u>\$ 347,027</u>	<u>\$ 3,066,868</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7					
June 30 2021 Cash (Book Balance)	\$ 272,266	\$ -	\$ 347,027	\$ 3,066,868	
June 30 2021 Payroll Liabilities	-	-	-	(165,660)	
June 30 2021 Temporary Interfund Loans	-	-	-	-	
Audit Adjustments and Reclassifications	-	-	-	2,380	
Line 7 PED Cash Report June 30 2021*	<u>\$ 272,266</u>	<u>\$ -</u>	<u>\$ 347,027</u>	<u>\$ 2,903,588</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, 2021**

	Governmental Activities
ASSETS	
Cash and Cash Equivalents	\$ 1,039,044
Taxes Receivable	3,905
Intergovernmental Receivables	1,096
Due from Primary Government	721,375
Prepaid Expenses and Other Assets	2,183
Capital Assets Not Being Depreciated:	
Construction in Process	49,656
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	11,395
Leasehold Improvements	65,301
Vehicles	38,846
Furniture, Fixtures, and Equipment	124,077
TOTAL ASSETS	2,056,878
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	7,473,875
Deferred Outflows of Resources OPEB Amounts	676,122
TOTAL DEFERRED OUTFLOWS OF RESOURCES	8,149,997
LIABILITIES	
Accrued Liabilities	358,059
Noncurrent Liabilities:	
Net Pension Liability	15,456,794
Net OPEB Liability	2,120,029
TOTAL LIABILITIES	17,934,882
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	122,848
Deferred Inflows of Resources OPEB Amounts	857,719
TOTAL DEFERRED INFLOWS OF RESOURCES	980,567
NET POSITION	
Net Investment in Capital Assets	289,275
Restricted for:	
Food Services	129,463
Capital Projects	274,154
Other Purposes	142,447
Unrestricted	(9,543,913)
TOTAL NET POSITION	\$ (8,708,574)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MCCURDY CHARTER SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2021**

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	\$ 5,578,150	\$ 5,034	\$ 572,758	\$ -	\$ (5,000,358)
Support Services - Students	702,248	2,729	111,549	-	(587,970)
Support Services - Instruction	8,824	-	8,824	-	-
Support Services - General Administration	304,083	-	2,964	-	(301,119)
Support Services - School Administration	439,423	-	6,865	-	(432,558)
Support Services - Central Services	413,831	-	5,567	-	(408,264)
Support Services - Operation and Maintenance of Plant	785,296	-	69,776	-	(715,520)
Support Services - Student Transportation	2,164	-	25	-	(2,139)
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	251,729	2,021	299,050	-	49,342
Interest Expense	-	-	-	-	-
Unallocated*	580,814	-	-	389,303	(191,511)
Total Governmental Activities	\$ 9,066,562	\$ 9,784	\$ 1,077,378	\$ 389,303	(7,590,097)

GENERAL REVENUES

State Equalization Guarantee	4,440,201
Property Taxes	163,602
Miscellaneous	41,431
Total General Revenues	4,645,234

CHANGE IN NET POSITION

	(2,944,863)
Net Position - Beginning of Year	(5,763,711)

NET POSITION - END OF YEAR

	\$ (8,708,574)
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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
MCCURDY CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund</u>	<u>Major Special Revenue Fund</u>	<u>Major Special Revenue Fund</u>
		24101	24146	24301
	<u>General Fund</u>	<u>Title I - IASA</u>	<u>Charter Schools</u>	<u>CARES Act</u>
ASSETS				
Cash and Cash Equivalents	\$ 525,706	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	-	131,206	130,494	145,200
Other Assets	2,183	-	-	-
Due from Other Funds	677,451	-	-	-
	<u>677,451</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 1,205,340</u>	<u>\$ 131,206</u>	<u>\$ 130,494</u>	<u>\$ 145,200</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 341,012	\$ 8,701	\$ -	\$ -
Due to Other Funds	-	122,505	130,494	145,200
Total Liabilities	<u>341,012</u>	<u>131,206</u>	<u>130,494</u>	<u>145,200</u>
Fund Balances:				
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	848	-	-	-
Assigned for Student Activities	46,506	-	-	-
Assigned for Subsequent Year	250,480	-	-	-
Unassigned (Deficit)	566,494	-	-	-
Total Fund Balance (Deficit)	<u>864,328</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 1,205,340</u>	<u>\$ 131,206</u>	<u>\$ 130,494</u>	<u>\$ 145,200</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MCCURDY CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	<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>
	31701	21000	24106	24154
	Capital Improvements SB-9 - Local	Food Services	Entitlement IDEA-B	Teacher/Principal Training & Recruiting
ASSETS				
Cash and Cash Equivalents	\$ 252,353	\$ 102,586	\$ -	\$ -
Taxes Receivable	3,905	-	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	-	27,574	76,820	15,431
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Assets	<u>\$ 256,258</u>	<u>\$ 130,160</u>	<u>\$ 76,820</u>	<u>\$ 15,431</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ 697	\$ 5,335	\$ 2,231
Due to Other Funds	-	-	71,485	13,200
Total Liabilities	<hr/>	<hr/>	<hr/>	<hr/>
	-	697	76,820	15,431
Fund Balances:				
Restricted for:				
Food Services	-	129,463	-	-
Capital Projects	256,258	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<hr/>	<hr/>	<hr/>	<hr/>
	256,258	129,463	-	-
Total Liabilities and Fund Balance	<u>\$ 256,258</u>	<u>\$ 130,160</u>	<u>\$ 76,820</u>	<u>\$ 15,431</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MCCURDY CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund <u>24176</u>	Non-Major Special Revenue Fund <u>24189</u>	Non-Major Special Revenue Fund <u>24306</u>	Non-Major Special Revenue Fund <u>24307</u>
	Carl D Perkins Secondary - Redistribution	Title IV	CARES/GEER - Hepa Filters	CARES Act, GEERF, Social Emotional Learning (SEL)
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	4,834	34,614	1,116	10,000
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 4,834</u>	<u>\$ 34,614</u>	<u>\$ 1,116</u>	<u>\$ 10,000</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 83	\$ -	\$ -	\$ -
Due to Other Funds	4,751	34,614	1,116	10,000
Total Liabilities	<u>4,834</u>	<u>34,614</u>	<u>1,116</u>	<u>10,000</u>
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 and Fund Balance	<u>\$ 4,834</u>	<u>\$ 34,614</u>	<u>\$ 1,116</u>	<u>\$ 10,000</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MCCURDY CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund <u>24308</u>	Non-Major Special Revenue Fund <u>25145</u>	Non-Major Special Revenue Fund <u>25147</u>	Non-Major Special Revenue Fund <u>25153</u>
	<u>CRRSA, ESSER II</u>	<u>Impact Aid Special Education</u>	<u>Impact Aid Indian Education</u>	<u>Title XIX MEDICAID 3/21 Years</u>
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 3,358	\$ 26,499	\$ 106,184
Taxes Receivable	-	-	-	-
Intergovernmental Receivables	-	-	-	1,096
Due from Primary Government	15,345	-	-	-
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Assets	<u>\$ 15,345</u>	<u>\$ 3,358</u>	<u>\$ 26,499</u>	<u>\$ 107,280</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Due to Other Funds	15,345	-	-	-
Total Liabilities	<hr/> 15,345	<hr/> -	<hr/> -	<hr/> -
Fund Balances:				
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	3,358	26,499	107,280
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<hr/> -	<hr/> 3,358	<hr/> 26,499	<hr/> 107,280
Total Liabilities and Fund Balance	<u>\$ 15,345</u>	<u>\$ 3,358</u>	<u>\$ 26,499</u>	<u>\$ 107,280</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MCCURDY CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund <u>26113</u>	Non-Major Special Revenue Fund <u>27107</u>	Non-Major Special Revenue Fund <u>29102</u>	Non-Major Capital Project Fund <u>31200</u>
	<u>LANL Foundation</u>	<u>G.O. Bond Student Library Fund (SB1)</u>	<u>Private Dir Grants (Categorical)</u>	<u>Public School Capital Outlay</u>
ASSETS				
Cash and Cash Equivalents	\$ 707	\$ -	\$ 3,755	\$ -
Taxes Receivable	-	-	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	-	8,824	-	89,795
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 707</u>	<u>\$ 8,824</u>	<u>\$ 3,755</u>	<u>\$ 89,795</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Due to Other Funds	-	8,824	-	89,795
Total Liabilities	<u>-</u>	<u>8,824</u>	<u>-</u>	<u>89,795</u>
Fund Balances:				
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	707	-	3,755	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>707</u>	<u>-</u>	<u>3,755</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 707</u>	<u>\$ 8,824</u>	<u>\$ 3,755</u>	<u>\$ 89,795</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MCCURDY CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Capital Project Fund <u>31700</u>	Non-Major Capital Project Fund <u>31703</u>	
	Capital Improvements SB-9 - State Match	SB-9 State Match Cash	Governmental Funds Total
ASSETS			
Cash and Cash Equivalents	\$ -	\$ 17,896	\$ 1,039,044
Taxes Receivable	-	-	3,905
Intergovernmental Receivables	-	-	1,096
Due from Primary Government	30,122	-	721,375
Other Assets	-	-	2,183
Due from Other Funds	-	-	677,451
	<u>-</u>	<u>-</u>	<u>677,451</u>
 Total Assets	 <u>\$ 30,122</u>	 <u>\$ 17,896</u>	 <u>\$ 2,445,054</u>
LIABILITIES AND FUND BALANCE			
Accrued Liabilities	\$ -	\$ -	\$ 358,059
Due to Other Funds	30,122	-	677,451
Total Liabilities	<u>30,122</u>	<u>-</u>	<u>1,035,510</u>
 Fund Balances:			
Restricted for:			
Food Services	-	-	129,463
Capital Projects	-	17,896	274,154
Other Purposes	-	-	142,447
Assigned for Student Activities	-	-	46,506
Assigned for Subsequent Year	-	-	250,480
Unassigned (Deficit)	-	-	566,494
Total Fund Balance (Deficit)	<u>-</u>	<u>17,896</u>	<u>1,409,544</u>
 Total Liabilities and Fund Balance	 <u>\$ 30,122</u>	 <u>\$ 17,896</u>	 <u>\$ 2,445,054</u>

**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, 2021**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 1,409,544
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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	431,955
Accumulated Depreciation is	<u>(142,680)</u>

Total Capital Assets	289,275
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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	8,149,997
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Deferred Inflows of Resources	(980,567)
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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	(15,456,794)
Net OPEB Liability	<u>(2,120,029)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (8,708,574)</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, 2021**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund</u>	<u>Major Special Revenue Fund</u>	<u>Major Special Revenue Fund</u>
		24101	24146	24301
	<u>General Fund</u>	<u>Title I - IASA</u>	<u>Charter Schools</u>	<u>CARES Act</u>
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	48,084	210,265	130,494	145,200
State Sources	4,440,201	-	-	-
Fees	7,763	-	-	-
Other Revenue	41,431	-	-	-
Total Revenues	<u>4,537,479</u>	<u>210,265</u>	<u>130,494</u>	<u>145,200</u>
EXPENDITURES				
Instruction	2,443,780	210,265	113,694	90,199
Support Services - Students	397,987	-	-	3,230
Support Services - Instruction	-	-	-	-
Support Services - General Administration	162,900	-	-	1,077
Support Services - School Administration	220,946	-	-	4,306
Support Services - Central Services	294,736	-	-	2,153
Support Services - Operation and Maintenance of Plant	658,281	-	16,800	44,235
Support Services - Student Transportation	2,164	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>4,180,794</u>	<u>210,265</u>	<u>130,494</u>	<u>145,200</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	356,685	-	-	-
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	356,685	-	-	-
Fund Balances - Beginning of Year	<u>507,643</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 864,328</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, 2021**

	Major Capital Project Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	31701	21000	24106	24154
	Capital Improvements SB-9 - Local	Food Services	Entitlement IDEA-B	Teacher/Principal Training & Recruiting
REVENUES				
Property Taxes	\$ 163,602	\$ -	\$ -	\$ -
Federal Sources	-	299,050	85,675	15,431
State Sources	-	-	-	-
Fees	-	2,021	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>163,602</u>	<u>301,071</u>	<u>85,675</u>	<u>15,431</u>
EXPENDITURES				
Instruction	-	-	85,026	15,431
Support Services - Students	-	-	649	-
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	-	243,167	-	-
Capital Outlay	218,271	-	-	-
Total Expenditures	<u>218,271</u>	<u>243,167</u>	<u>85,675</u>	<u>15,431</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(54,669)	57,904	-	-
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	(54,669)	57,904	-	-
Fund Balances - Beginning of Year	<u>310,927</u>	<u>71,559</u>	<u>-</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 256,258</u>	<u>\$ 129,463</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, 2021**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24176	24189	24306	24307
	Carl D Perkins Secondary - Redistribution	Title IV	CARES/GEER - Hepa Filters	CARES Act, GEERF, Social Emotional Learning (SEL)
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	4,834	34,614	1,116	10,000
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>4,834</u>	<u>34,614</u>	<u>1,116</u>	<u>10,000</u>
EXPENDITURES				
Instruction	4,834	-	-	10,000
Support Services - Students	-	34,614	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	1,116	-
Support Services - Student Transportation	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>4,834</u>	<u>34,614</u>	<u>1,116</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>	<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, 2021**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24308	25145	25147	25153
	CRRSA, ESSER II	Impact Aid Special Education	Impact Aid Indian Education	Title XIX MEDICAID 3/21 Years
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	15,345	-	16,706	51,740
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>15,345</u>	<u>-</u>	<u>16,706</u>	<u>51,740</u>
EXPENDITURES				
Instruction	15,345	-	-	-
Support Services - Students	-	-	-	12,930
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	-	-	-	-
Total Expenditures	<u>15,345</u>	<u>-</u>	<u>-</u>	<u>12,930</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	16,706	38,810
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	-	-	16,706	38,810
Fund Balances - Beginning of Year	-	3,358	9,793	68,470
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ 3,358</u>	<u>\$ 26,499</u>	<u>\$ 107,280</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, 2021**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Capital Project Fund
	26113	27107	29102	31200
	LANL Foundation	G.O. Bond Student Library Fund (SB1)	Private Dir Grants (Categorical)	Public School Capital Outlay
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	-	8,824	-	359,181
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>-</u>	<u>8,824</u>	<u>-</u>	<u>359,181</u>
EXPENDITURES				
Instruction	-	-	-	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	8,824	-	-
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	-	-	-	359,181
Total Expenditures	<u>-</u>	<u>8,824</u>	<u>-</u>	<u>359,181</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>707</u>	<u>-</u>	<u>3,755</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 707</u>	<u>\$ -</u>	<u>\$ 3,755</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, 2021**

	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	\$ -	\$ -	\$ 163,602
Federal Sources	-	-	1,068,554
State Sources	30,122	-	4,838,328
Fees	-	-	9,784
Other Revenue	-	-	41,431
Total Revenues	<u>30,122</u>	<u>-</u>	<u>6,121,699</u>
EXPENDITURES			
Instruction	-	-	2,988,574
Support Services - Students	-	-	449,410
Support Services - Instruction	-	-	8,824
Support Services - General Administration	-	-	163,977
Support Services - School Administration	-	-	225,252
Support Services - Central Services	-	-	296,889
Support Services - Operation and Maintenance of Plant	-	-	720,432
Support Services - Student Transportation	-	-	2,164
Non-Instructional - Food Services Operations	-	-	243,167
Capital Outlay	30,122	-	607,574
Total Expenditures	<u>30,122</u>	<u>-</u>	<u>5,706,263</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	415,436
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	-	-	415,436
Fund Balances - Beginning of Year	-	17,896	994,108
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ 17,896</u>	<u>\$ 1,409,544</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, 2021**

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	\$ 415,436
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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	(3,528,532)
Expenses Related to the Net OPEB Liability	137,835

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	61,651
Depreciation Expense	<u>(31,253)</u>

Change in Net Position of Governmental Activities (Statement of Activities)	<u>\$ (2,944,863)</u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MCCURDY CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2021
GENERAL FUND**

	Budgeted Amounts		Actual	Variance From
	Original	Final	Amounts (Budgetary Basis)	Final Budget Positive (Negative)
REVENUES				
Local and County Sources	\$ 70,400	\$ 70,400	\$ 45,557	\$ (24,843)
State Sources	4,342,487	4,406,691	4,440,201	33,510
Federal Sources	44,216	44,216	94,175	49,959
Total Revenues	<u>4,457,103</u>	<u>4,521,307</u>	<u>4,579,933</u>	<u>58,626</u>
EXPENDITURES				
Instruction	2,674,304	2,674,304	2,414,390	259,914
Support Services	2,033,279	2,097,483	1,745,626	351,857
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>4,707,583</u>	<u>4,771,787</u>	<u>4,160,016</u>	<u>611,771</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(250,480)	(250,480)	419,917	670,397
DESIGNATED CASH	<u>250,480</u>	<u>250,480</u>	<u>-</u>	<u>(250,480)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	419,917	<u>\$ 419,917</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues (Unbudgeted - Fund 23000)			3,637	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(29,726)	
Adjustments to Revenues			(46,091)	
Adjustments to Expenditures			8,948	
NET CHANGES IN FUND BALANCES			<u>\$ 356,685</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MCCURDY CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2021
TITLE I - IASA (FUND 24101)**

	Budgeted Amounts		Actual	Variance From
	Original	Final	Amounts (Budgetary Basis)	Final Budget Positive (Negative)
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	206,977	222,744	171,419	(51,325)
Total Revenues	<u>206,977</u>	<u>222,744</u>	<u>171,419</u>	<u>(51,325)</u>
EXPENDITURES				
Instruction	145,454	222,744	210,265	12,479
Support Services	61,523	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>206,977</u>	<u>222,744</u>	<u>210,265</u>	<u>12,479</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(38,846)	(38,846)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(38,846)	<u>\$ (38,846)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			38,846	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MCCURDY CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2021
CHARTER SCHOOLS (FUND 24146)**

	Budgeted Amounts		Actual	Variance From
	Original	Final	Amounts (Budgetary Basis)	Final Budget Positive (Negative)
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	-	151,300	-	(151,300)
Total Revenues	-	151,300	-	(151,300)
EXPENDITURES				
Instruction	-	134,500	113,694	20,806
Support Services	-	16,800	16,800	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	151,300	130,494	20,806
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(130,494)	(130,494)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(130,494)	<u>\$ (130,494)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			130,494	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MCCURDY CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2021
CARES ACT (FUND 24301)**

	Budgeted Amounts		Actual	Variance From
	Original	Final	Amounts (Budgetary Basis)	Final Budget Positive (Negative)
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	131,154	145,200	-	(145,200)
Total Revenues	<u>131,154</u>	<u>145,200</u>	-	<u>(145,200)</u>
EXPENDITURES				
Instruction	76,154	90,200	90,200	-
Support Services	55,000	55,000	55,000	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>131,154</u>	<u>145,200</u>	<u>145,200</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(145,200)	(145,200)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(145,200)	<u>\$ (145,200)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			145,200	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MCCURDY CHARTER SCHOOL
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2021**

	General Fund (Sub-Funds)			Total General Fund
	11000	22000	23000	
	Operational Fund	Athletics Fund	Student Activity Funds	
ASSETS				
Cash and Cash Equivalents	\$ 476,603	\$ 2,597	\$ 46,506	\$ 525,706
Other Assets	2,183	-	-	2,183
Due from Other Funds	677,451	-	-	677,451
Total Assets	<u>\$ 1,156,237</u>	<u>\$ 2,597</u>	<u>\$ 46,506</u>	<u>\$ 1,205,340</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 339,263	\$ 1,749	\$ -	\$ 341,012
Total Liabilities	<u>339,263</u>	<u>1,749</u>	<u>-</u>	<u>341,012</u>
Fund Balances:				
Restricted for:				
Other Purposes	-	848	-	848
Assigned for Student Activities	-	-	46,506	46,506
Assigned for Subsequent Year	250,480	-	-	250,480
Unassigned (Deficit)	566,494	-	-	566,494
Total Fund Balance (Deficit)	<u>816,974</u>	<u>848</u>	<u>46,506</u>	<u>864,328</u>
Total Liabilities and Fund Balance	<u>\$ 1,156,237</u>	<u>\$ 2,597</u>	<u>\$ 46,506</u>	<u>\$ 1,205,340</u>

**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, 2021**

	General Fund (Sub-Funds)			Total General Fund
	11000	22000	23000	
	Operational Fund	Athletics Fund	Student Activity Funds	
REVENUES				
Federal Sources	\$ 48,084	\$ -	\$ -	\$ 48,084
State Sources	4,440,201	-	-	4,440,201
Fees	2,729	2,315	2,719	7,763
Other Revenue	40,513	-	918	41,431
Total Revenues	<u>4,531,527</u>	<u>2,315</u>	<u>3,637</u>	<u>4,537,479</u>
EXPENDITURES				
Instruction	2,414,054	-	29,726	2,443,780
Support Services - Students	397,987	-	-	397,987
Support Services - General Administration	162,900	-	-	162,900
Support Services - School Administration	220,946	-	-	220,946
Support Services - Central Services	294,736	-	-	294,736
Support Services - Operation and Maintenance of Plant	658,281	-	-	658,281
Support Services - Student Transportation	2,164	-	-	2,164
Total Expenditures	<u>4,151,068</u>	<u>-</u>	<u>29,726</u>	<u>4,180,794</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	380,459	2,315	(26,089)	356,685
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	380,459	2,315	(26,089)	356,685
Fund Balances - Beginning of Year	<u>436,515</u>	<u>(1,467)</u>	<u>72,595</u>	<u>507,643</u>
FUND BALANCES - END OF YEAR	<u><u>\$ 816,974</u></u>	<u><u>\$ 848</u></u>	<u><u>\$ 46,506</u></u>	<u><u>\$ 864,328</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MCCURDY CHARTER SCHOOL
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2021**

Name of Depository	Description of Pledged Collateral (Maturity)	Fair/Par Market Value June 30, 2021	Safekeeping Agent
Century Bank	837542HA0 (4/2033)	\$ 603,110	FHL Bank Dallas FHLBANK
		<u>\$ 603,110</u>	
	Total Amount on Deposit	\$ 1,335,718	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	1,085,718	
	50% Collateral Requirement	542,859	
	Total Pledged	<u>603,110</u>	
	Over (Under) Pledged	<u>\$ 60,251</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MCCURDY CHARTER SCHOOL
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2021

	Primary Government Century Bank
Operating Account	\$ 1,335,718
Reconciling Items	(302,174)
Reconciled Balance at June 30, 2021	1,033,544
Plus: Petty Cash	5,500
Balance per Statement of Net Position	\$ 1,039,044

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MCCURDY CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2021**

	Operational Account 11000	Food Services 21000	Athletics 22000	Student Activity 23000
June 30 2020 Cash (Book Balance)	\$ 346,509	\$ 80,554	\$ -	\$ 72,595
June 30 2020 Payroll Liabilities	(397,813)	(14)	(1,051)	-
June 30 2020 Temporary Interfund Loans	450,676	-	(416)	-
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-
June 30 2020 Cash Available to Budget	399,372	80,540	(1,467)	72,595
2020-2021 Revenue	4,577,618	299,377	2,315	3,637
2020-2021 Expenditures	(4,160,016)	(278,028)	-	(29,726)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2021 Cash Available to Budget	816,974	101,889	848	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	(2,183)	-	-	-
June 30 2021 Cash (Book Balance)	<u>\$ 476,603</u>	<u>\$ 102,586</u>	<u>\$ 2,597</u>	<u>\$ 46,506</u>

Reconciliation to PED Cash Report Line 7

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	-	-	-
Audit Adjustments and Reclassifications	2,183	-	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ 816,974</u>	<u>\$ 101,889</u>	<u>\$ 848</u>	<u>\$ 46,506</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, 2021**

	Projects Account 24000	Direct Account 25000	Local Grants Fund 26000	State Flowthrough Fund 27000
June 30 2020 Cash (Book Balance)	\$ -	\$ 76,923	\$ 707	\$ -
June 30 2020 Payroll Liabilities	(7,169)	(4,396)	-	-
June 30 2020 Temporary Interfund Loans	(183,465)	-	-	-
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-
June 30 2020 Cash Available to Budget	(190,634)	72,527	707	-
2020-2021 Revenue	278,548	76,444	-	-
2020-2021 Expenditures	(643,174)	(12,930)	-	(8,824)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2021 Cash Available to Budget	(555,260)	136,041	707	(8,824)
June 30 2021 Payroll Liabilities	16,350	-	-	-
June 30 2021 Temporary Interfund Loans	548,710	-	-	8,824
June 30 2021 Adjustments/Reconciling Differences	(9,800)	-	-	-
June 30 2021 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 136,041</u>	<u>\$ 707</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
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)
Audit Adjustments and Reclassifications	9,800	-	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ (555,260)</u>	<u>\$ 136,041</u>	<u>\$ 707</u>	<u>\$ (8,824)</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, 2021**

	Local/State Account 29000	Public School Capital Outlay 31200	Capital Improve. SB 9 State 31700	Capital Improve. SB 9 Local 31701
June 30 2020 Cash (Book Balance)	\$ 3,755	\$ -	\$ -	\$ 306,106
June 30 2020 Payroll Liabilities	-	-	-	-
June 30 2020 Temporary Interfund Loans	-	(179,533)	(41,080)	-
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-
June 30 2020 Cash Available to Budget	3,755	(179,533)	(41,080)	306,106
2020-2021 Revenue	-	448,919	41,080	164,518
2020-2021 Expenditures	-	(359,181)	(30,122)	(218,271)
Permanent Cash Transfers/Reversions Adjustments	-	-	-	-
June 30 2021 Cash Available to Budget	3,755	(89,795)	(30,122)	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 (Book Balance)	<u>\$ 3,755</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 252,353</u>
Reconciliation to PED Cash Report Line 7				
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)	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ 3,755</u>	<u>\$ (89,795)</u>	<u>\$ (30,122)</u>	<u>\$ 252,353</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, 2021**

	Capital Improve. SB 9 State Cash 31703	Total Primary Government	
June 30 2020 Cash (Book Balance)	\$ 17,896	\$ 905,045	
June 30 2020 Payroll Liabilities	-	(410,443)	
June 30 2020 Temporary Interfund Loans	-	-	
June 30 2020 Adjustments/Reconciling Differences	-	-	
June 30 2020 Cash Available to Budget	17,896	494,602	
2020-2021 Revenue	-	5,938,638	
2020-2021 Expenditures	-	(5,740,272)	
Permanent Cash Transfers/Reversions	-	-	
Adjustments	-	-	
June 30 2021 Cash Available to Budget	17,896	692,968	
June 30 2021 Payroll Liabilities	-	358,059	
June 30 2021 Temporary Interfund Loans	-	-	
June 30 2021 Adjustments/Reconciling Differences	-	(11,983)	
June 30 2021 Cash (Book Balance)	\$ 17,896	\$ 1,039,044	Per Statement of Net Position

Reconciliation to PED Cash Report Line 7

June 30 2021 Cash (Book Balance)	\$ 17,896	\$ 1,039,044
June 30 2021 Payroll Liabilities	-	(358,059)
June 30 2021 Temporary Interfund Loans	-	-
Audit Adjustments and Reclassifications	-	11,983
Line 7 PED Cash Report June 30 2021*	\$ 17,896	\$ 692,968

* May include rounding errors when compared to PED Cash Report.

MEDIA ARTS COLLABORATIVE CHARTER SCHOOL

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MEDIA ARTS COLLABORATIVE CHARTER SCHOOL
STATEMENT OF NET POSITION
JUNE 30, 2021**

	Governmental Activities
ASSETS	
Cash and Cash Equivalents	\$ 986,043
Taxes Receivable	5,069
Due from Primary Government	207,104
Capital Assets Not Being Depreciated:	
Land and Land Improvements	586,000
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	1,661,308
Vehicles	12,796
Furniture, Fixtures, and Equipment	184,268
TOTAL ASSETS	3,642,588
 DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	5,359,102
Deferred Outflows of Resources OPEB Amounts	490,415
TOTAL DEFERRED OUTFLOWS OF RESOURCES	5,849,517
 LIABILITIES	
Accrued Liabilities	178,264
Accounts Payable	3,901
Noncurrent Liabilities:	
Long Term Debt - Due Within One Year	162,738
Long Term Debt - Due in More Than One Year	557,967
Net Pension Liability	11,083,415
Net OPEB Liability	1,520,425
TOTAL LIABILITIES	13,506,710
 DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	162,953
Deferred Inflows of Resources OPEB Amounts	606,286
TOTAL DEFERRED INFLOWS OF RESOURCES	769,239
 NET POSITION	
Net Investment in Capital Assets	1,723,667
Restricted for:	
Instructional Materials	3,564
Food Services	4,057
Capital Projects	557,933
Unrestricted	(7,073,065)
TOTAL NET POSITION	\$ (4,783,844)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MEDIA ARTS COLLABORATIVE CHARTER SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2021**

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	\$ 3,552,389	\$ 3,428	\$ 231,016	\$ -	\$ (3,317,945)
Support Services - Students	707,010	-	48,295	-	(658,715)
Support Services - Instruction	5,933	-	-	-	(5,933)
Support Services - General Administration	351,318	-	-	-	(351,318)
Support Services - School Administration	150,317	-	-	-	(150,317)
Support Services - Central Services	253,315	-	-	-	(253,315)
Support Services - Operation and Maintenance of Plant	353,497	-	82,380	-	(271,117)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	67,497	355	9,050	-	(58,092)
Interest Expense	51,913	-	-	-	(51,913)
Unallocated*	163,435	-	-	299,074	135,639
Total Governmental Activities	\$ 5,656,624	\$ 3,783	\$ 370,741	\$ 299,074	(4,983,026)

GENERAL REVENUES

State Equalization Guarantee	2,370,611
Property Taxes	254,815
Miscellaneous	23,834
Total General Revenues	2,649,260

CHANGE IN NET POSITION

	(2,333,766)
Net Position - Beginning of Year	(2,450,078)

NET POSITION - END OF YEAR

\$ (4,783,844)

*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
MEDIA ARTS COLLABORATIVE CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	<u>Major General Fund</u>	<u>Major Capital Project Fund</u>	<u>Non-Major Special Revenue Fund</u>	<u>Non-Major Special Revenue Fund</u>
		31600	21000	24101
		Capital Improvements HB33		
	<u>General Fund</u>	<u>HB33</u>	<u>Food Services</u>	<u>Title I - IASA</u>
ASSETS				
Cash and Cash Equivalents	\$ 423,858	\$ 433,894	\$ 4,057	\$ -
Taxes Receivable	-	3,377	-	-
Due from Primary Government	-	-	-	25,919
Due from Other Funds	191,277	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Assets	<u>\$ 615,135</u>	<u>\$ 437,271</u>	<u>\$ 4,057</u>	<u>\$ 25,919</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 162,437	\$ -	\$ -	\$ 11,177
Accounts Payable	2,201	-	-	-
Due to Other Funds	-	-	-	14,742
Total Liabilities	<hr/>	<hr/>	<hr/>	<hr/>
	164,638	-	-	25,919
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	4,057	-
Capital Projects	-	437,271	-	-
Assigned for Student Activities	925	-	-	-
Assigned for Subsequent Year	373,640	-	-	-
Unassigned (Deficit)	75,932	-	-	-
Total Fund Balance (Deficit)	<hr/>	<hr/>	<hr/>	<hr/>
	450,497	437,271	4,057	-
Total Liabilities and Fund Balance	<u>\$ 615,135</u>	<u>\$ 437,271</u>	<u>\$ 4,057</u>	<u>\$ 25,919</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MEDIA ARTS COLLABORATIVE CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	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>24171</u>
	<u>Entitlement IDEA-B</u>	<u>Charter Schools</u>	<u>Teacher/Principal Training & Recruiting</u>	<u>Carl D Perkins Special Projects - Current</u>
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	-	34,172	9,453	4,828
Due from Other Funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ -</u>	<u>\$ 34,172</u>	<u>\$ 9,453</u>	<u>\$ 4,828</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ 2,135	\$ 1,949
Accounts Payable	-	-	-	-
Due to Other Funds	-	34,172	7,318	2,879
Total Liabilities	<u>-</u>	<u>34,172</u>	<u>9,453</u>	<u>4,828</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
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>\$ 34,172</u>	<u>\$ 9,453</u>	<u>\$ 4,828</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MEDIA ARTS COLLABORATIVE CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	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>24190</u>
	Carl D Perkins Secondary - Current	Carl D Perkins Secondary - Redistribution	Title IV	Title I - Comprehensive Support and Improvement (CSI)
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	3,314	17,055	12,515	33,137
Due from Other Funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 3,314</u>	<u>\$ 17,055</u>	<u>\$ 12,515</u>	<u>\$ 33,137</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ 566	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	3,314	16,489	12,515	33,137
Total Liabilities	<u>3,314</u>	<u>17,055</u>	<u>12,515</u>	<u>33,137</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
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>\$ 3,314</u>	<u>\$ 17,055</u>	<u>\$ 12,515</u>	<u>\$ 33,137</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MEDIA ARTS COLLABORATIVE CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund <u>24301</u>	Non-Major Special Revenue Fund <u>24305</u> Governor's Emergency Education Relief Fund (GEERF)	Non-Major Special Revenue Fund <u>24308</u> CRRSA, ESSER II	Non-Major Special Revenue Fund <u>24312</u> CRRSA Retention Stipends
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	17,567	300	35,000	400
Due from Other Funds	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Assets	<u>\$ 17,567</u>	<u>\$ 300</u>	<u>\$ 35,000</u>	<u>\$ 400</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	17,567	300	35,000	400
Total Liabilities	<hr/> 17,567	<hr/> 300	<hr/> 35,000	<hr/> 400
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<hr/> -	<hr/> -	<hr/> -	<hr/> -
	<hr/>	<hr/>	<hr/>	<hr/>
Total Liabilities and Fund Balance	<u>\$ 17,567</u>	<u>\$ 300</u>	<u>\$ 35,000</u>	<u>\$ 400</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MEDIA ARTS COLLABORATIVE CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund <u>27109</u>	Non-Major Special Revenue Fund <u>27502</u>	Non-Major Capital Project Fund <u>31200</u>	Non-Major Capital Project Fund <u>31400</u>
	Instructional Materials-GAA of 2019	Career Technical Education Program (Pilot)	Public School Capital Outlay	Special Capital Outlay - State
ASSETS				
Cash and Cash Equivalents	\$ 3,564	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	-	13,444	-	-
Due from Other Funds	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Assets	<u>\$ 3,564</u>	<u>\$ 13,444</u>	<u>\$ -</u>	<u>\$ -</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	13,444	-	-
Total Liabilities	<hr/>	<hr/>	<hr/>	<hr/>
	-	13,444	-	-
Fund Balances:				
Restricted for:				
Instructional Materials	3,564	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<hr/>	<hr/>	<hr/>	<hr/>
	3,564	-	-	-
Total Liabilities and Fund Balance	<u>\$ 3,564</u>	<u>\$ 13,444</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MEDIA ARTS COLLABORATIVE CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Capital Project Fund <u>31701</u>		Capital Improvements SB-9 - Local	Governmental Funds Total
ASSETS				
Cash and Cash Equivalents	\$ 120,670	\$		986,043
Taxes Receivable	1,692			5,069
Due from Primary Government	-			207,104
Due from Other Funds	-			191,277
				<u>191,277</u>
Total Assets	<u>\$ 122,362</u>	\$		<u>1,389,493</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$		178,264
Accounts Payable	1,700			3,901
Due to Other Funds	-			191,277
				<u>191,277</u>
Total Liabilities	1,700			373,442
Fund Balances:				
Restricted for:				
Instructional Materials	-			3,564
Food Services	-			4,057
Capital Projects	120,662			557,933
Assigned for Student Activities	-			925
Assigned for Subsequent Year	-			373,640
Unassigned (Deficit)	-			75,932
				<u>75,932</u>
Total Fund Balance (Deficit)	<u>120,662</u>			<u>1,016,051</u>
Total Liabilities and Fund Balance	<u>\$ 122,362</u>	\$		<u>1,389,493</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MEDIA ARTS COLLABORATIVE CHARTER SCHOOL
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2021**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 1,016,051
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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	3,196,216
Accumulated Depreciation is	<u>(751,844)</u>

Total Capital Assets	2,444,372
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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	5,849,517
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Deferred Inflows of Resources	(769,239)
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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	(720,705)
Net Pension Liability	(11,083,415)
Net OPEB Liability	<u>(1,520,425)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u><u>\$ (4,783,844)</u></u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MEDIA ARTS COLLABORATIVE CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2021**

	Major General Fund	Major Capital Project Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
		31600	21000	24101
		Capital Improvements HB33	Food Services	Title I - IASA
	General Fund			
REVENUES				
Property Taxes	\$ -	\$ 169,147	\$ -	\$ -
Federal Sources	-	-	8,850	76,685
State Sources	2,370,611	-	-	-
Fees	3,428	-	355	-
Other Revenue	23,834	-	-	-
Total Revenues	<u>2,397,873</u>	<u>169,147</u>	<u>9,205</u>	<u>76,685</u>
EXPENDITURES				
Instruction	1,477,857	-	-	47,688
Support Services - Students	344,259	-	-	28,997
Support Services - Instruction	5,933	-	-	-
Support Services - General Administration	194,644	-	-	-
Support Services - School Administration	80,121	-	-	-
Support Services - Central Services	125,498	-	-	-
Support Services - Operation and Maintenance of Plant	220,900	-	-	-
Non-Instructional - Food Services Operations	25,701	-	7,886	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	11,052	-	-
Debt Service - Principal Payments	-	32,706	-	-
Total Expenditures	<u>2,474,913</u>	<u>43,758</u>	<u>7,886</u>	<u>76,685</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(77,040)	125,389	1,319	-
Other Financing Sources (Uses):				
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	(77,040)	125,389	1,319	-
Fund Balances - Beginning of Year	<u>527,537</u>	<u>311,882</u>	<u>2,738</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 450,497</u>	<u>\$ 437,271</u>	<u>\$ 4,057</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MEDIA ARTS COLLABORATIVE CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2021**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24106	24146	24154	24171
	Entitlement IDEA-B	Charter Schools	Teacher/Principal Training & Recruiting	Carl D Perkins Special Projects - Current
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	37,893	48,100	9,453	19,298
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>37,893</u>	<u>48,100</u>	<u>9,453</u>	<u>19,298</u>
EXPENDITURES				
Instruction	37,893	37,500	9,453	-
Support Services - Students	-	-	-	19,298
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	10,600	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>37,893</u>	<u>48,100</u>	<u>9,453</u>	<u>19,298</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
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
MEDIA ARTS COLLABORATIVE CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2021**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24174	24176	24189	24190
	Carl D Perkins Secondary - Current	Carl D Perkins Secondary - Redistribution	Title IV	Title I - Comprehensive Support and Improvement (CSI)
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	4,536	17,055	15,172	33,137
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>4,536</u>	<u>17,055</u>	<u>15,172</u>	<u>33,137</u>
EXPENDITURES				
Instruction	4,536	17,055	15,172	33,137
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	<u>4,536</u>	<u>17,055</u>	<u>15,172</u>	<u>33,137</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
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>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MEDIA ARTS COLLABORATIVE CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2021**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24301	24305	24308	24312
	CARES Act	Governor's Emergency Education Relief Fund (GEERF)	CRRSA, ESSER II	CRRSA Retention Stipends
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	50,686	477	35,000	400
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>50,686</u>	<u>477</u>	<u>35,000</u>	<u>400</u>
EXPENDITURES				
Instruction	14,583	-	-	-
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	36,103	477	35,000	200
Non-Instructional - Food Services Operations	-	-	-	200
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>50,686</u>	<u>477</u>	<u>35,000</u>	<u>400</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
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>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MEDIA ARTS COLLABORATIVE CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2021**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund
	27109	27502	31200	31400
	Instructional Materials-GAA of 2019	Career Technical Education Program (Pilot)	Public School Capital Outlay	Special Capital Outlay - State
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	-	13,999	161,788	137,286
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>-</u>	<u>13,999</u>	<u>161,788</u>	<u>137,286</u>
EXPENDITURES				
Instruction	9,333	13,999	-	-
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	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	137,286
Debt Service - Interest Payments	-	-	40,861	-
Debt Service - Principal Payments	-	-	120,927	-
Total Expenditures	<u>9,333</u>	<u>13,999</u>	<u>161,788</u>	<u>137,286</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(9,333)	-	-	-
Other Financing Sources (Uses):				
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	(9,333)	-	-	-
Fund Balances - Beginning of Year	<u>12,897</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 3,564</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MEDIA ARTS COLLABORATIVE CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2021**

	<u>Non-Major Capital Project Fund</u>	
	31701	
	<u>Capital Improvements SB-9 - Local</u>	<u>Governmental Funds Total</u>
REVENUES		
Property Taxes	\$ 85,668	\$ 254,815
Federal Sources	-	356,742
State Sources	-	2,683,684
Fees	-	3,783
Other Revenue	-	23,834
Total Revenues	<u>85,668</u>	<u>3,322,858</u>
EXPENDITURES		
Instruction	-	1,718,206
Support Services - Students	-	392,554
Support Services - Instruction	-	5,933
Support Services - General Administration	-	194,644
Support Services - School Administration	-	80,121
Support Services - Central Services	-	125,498
Support Services - Operation and Maintenance of Plant	-	303,280
Non-Instructional - Food Services Operations	-	33,787
Capital Outlay	103,662	240,948
Debt Service - Interest Payments	-	51,913
Debt Service - Principal Payments	-	153,633
Total Expenditures	<u>103,662</u>	<u>3,300,517</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(17,994)	22,341
Other Financing Sources (Uses):		
Proceeds - Debt Issuance	-	-
Other Financing Sources - Transfers In	-	-
Other Financing Uses - Transfers Out	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	(17,994)	22,341
Fund Balances - Beginning of Year	<u>138,656</u>	<u>993,710</u>
FUND BALANCES - END OF YEAR	<u>\$ 120,662</u>	<u>\$ 1,016,051</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MEDIA ARTS COLLABORATIVE CHARTER SCHOOL
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2021**

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	\$	22,341
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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		(2,657,925)
Expenses Related to the Net OPEB Liability		73,076

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		153,633
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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		159,068
Depreciation Expense		<u>(83,959)</u>

Change in Net Position of Governmental Activities (Statement of Activities)	\$	<u>(2,333,766)</u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MEDIA ARTS COLLABORATIVE CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2021
GENERAL FUND**

	Budgeted Amounts		Actual	Variance From
	Original	Final	Amounts (Budgetary Basis)	Final Budget Positive (Negative)
REVENUES				
Local and County Sources	\$ 7,000	\$ 24,114	\$ 24,114	\$ -
State Sources	2,486,274	2,370,611	2,370,611	-
Federal Sources	-	-	-	-
Total Revenues	<u>2,493,274</u>	<u>2,394,725</u>	<u>2,394,725</u>	<u>-</u>
EXPENDITURES				
Instruction	1,887,287	1,778,052	1,475,067	302,985
Support Services	1,037,597	1,126,615	978,362	148,253
Operation of Non-Instructional Services	21,223	26,225	25,701	524
Capital Outlay	-	-	-	-
Total Expenditures	<u>2,946,107</u>	<u>2,930,892</u>	<u>2,479,130</u>	<u>451,762</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(452,833)	(536,167)	(84,405)	451,762
DESIGNATED CASH	<u>452,833</u>	<u>536,167</u>	<u>-</u>	<u>(536,167)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(84,405)	<u>\$ (84,405)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues (Unbudgeted - Fund 23000)			3,148	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(2,740)	
Adjustments to Revenues			-	
Adjustments to Expenditures			<u>6,957</u>	
NET CHANGES IN FUND BALANCES			<u>\$ (77,040)</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MEDIA ARTS COLLABORATIVE CHARTER SCHOOL
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2021**

	General Fund (Sub-Funds)			Total General Fund
	11000	14000	23000	
	Operational Fund	Instructional Materials	Student Activity Funds	
ASSETS				
Cash and Cash Equivalents	\$ 422,933	\$ -	\$ 925	\$ 423,858
Due from Other Funds	191,277	-	-	191,277
Total Assets	\$ 614,210	\$ -	\$ 925	\$ 615,135
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 162,437	\$ -	\$ -	\$ 162,437
Accounts Payable	2,201	-	-	2,201
Total Liabilities	164,638	-	-	164,638
Fund Balances:				
Restricted for:				
Assigned for Student Activities	-	-	925	925
Assigned for Subsequent Year	373,640	-	-	373,640
Unassigned (Deficit)	75,932	-	-	75,932
Total Fund Balance (Deficit)	449,572	-	925	450,497
Total Liabilities and Fund Balance	\$ 614,210	\$ -	\$ 925	\$ 615,135

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MEDIA ARTS COLLABORATIVE CHARTER SCHOOL
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE (DEFICIT) - GENERAL FUND
YEAR ENDED JUNE 30, 2021**

	General Fund (Sub-Funds)			Total General Fund
	11000	14000	23000	
	Operational Fund	Instructional Materials	Student Activity Funds	
REVENUES				
State Sources	\$ 2,370,611	\$ -	\$ -	\$ 2,370,611
Fees	3,428	-	-	3,428
Other Revenue	20,686	-	3,148	23,834
Total Revenues	<u>2,394,725</u>	<u>-</u>	<u>3,148</u>	<u>2,397,873</u>
EXPENDITURES				
Instruction	1,472,284	2,833	2,740	1,477,857
Support Services - Students	344,259	-	-	344,259
Support Services - Instruction	5,933	-	-	5,933
Support Services - General Administration	194,644	-	-	194,644
Support Services - School Administration	80,121	-	-	80,121
Support Services - Central Services	125,498	-	-	125,498
Support Services - Operation and Maintenance of Plant	220,900	-	-	220,900
Non-Instructional - Food Services Operations	25,701	-	-	25,701
Total Expenditures	<u>2,469,340</u>	<u>2,833</u>	<u>2,740</u>	<u>2,474,913</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(74,615)	(2,833)	408	(77,040)
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	(74,615)	(2,833)	408	(77,040)
Fund Balances - Beginning of Year	<u>524,187</u>	<u>2,833</u>	<u>517</u>	<u>527,537</u>
FUND BALANCES - END OF YEAR	<u>\$ 449,572</u>	<u>\$ -</u>	<u>\$ 925</u>	<u>\$ 450,497</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MEDIA ARTS COLLABORATIVE CHARTER SCHOOL
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2021**

Name of Depository	Description of Pledged Collateral (Maturity)	Fair/Par Market Value June 30, 2021	Safekeeping Agent
US Bank	31418DXB3 (1/2051)	\$ 818,003	US Bank
		<u>\$ 818,003</u>	
	Total Amount on Deposit	\$ 1,065,107	
	Less: FDIC US BANK	(250,000)	
	Less: NMEFCU	(71,973)	
	Less: Bank of the West	<u>(50,000)</u>	
	Uninsured Public Funds	693,134	
	50% Collateral Requirement	346,567	
	Total Pledged	<u>818,003</u>	
	Over (Under) Pledged	<u>\$ 471,436</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MEDIA ARTS COLLABORATIVE CHARTER SCHOOL
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2021

	Primary Government
	US Bank
NMEFCU	\$ 71,973
US Bank	943,134
Bank of the West	50,000
Reconciling Items	(79,064)
Reconciled Balance at June 30, 2021	986,043
Balance per Statement of Net Position	\$ 986,043

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MEDIA ARTS COLLABORATIVE CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2021**

	Operational Account 11000	Instructional Materials 14000	Food Services 21000	Student Activity 23000
June 30 2020 Cash (Book Balance)	\$ 644,044	\$ 2,833	\$ 2,738	\$ 517
June 30 2020 Payroll Liabilities	(177,911)	-	-	-
June 30 2020 Temporary Interfund Loans	67,212	-	-	-
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-
June 30 2020 Cash Available to Budget	533,345	2,833	2,738	517
2020-2021 Revenue	2,394,725	-	9,205	3,148
2020-2021 Expenditures	(2,476,297)	(2,833)	(7,886)	(2,740)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2021 Cash Available to Budget	451,773	-	4,057	925
June 30 2021 Payroll Liabilities	162,437	-	-	-
June 30 2021 Temporary Interfund Loans	(191,277)	-	-	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash (Book Balance)	<u>\$ 422,933</u>	<u>\$ -</u>	<u>\$ 4,057</u>	<u>\$ 925</u>
Reconciliation to PED Cash Report Line 7				
June 30 2021 Cash (Book Balance)	\$ 422,933	\$ -	\$ 4,057	\$ 925
June 30 2021 Payroll Liabilities	(162,437)	-	-	-
June 30 2021 Temporary Interfund Loans	191,277	-	-	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ 451,773</u>	<u>\$ -</u>	<u>\$ 4,057</u>	<u>\$ 925</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MEDIA ARTS COLLABORATIVE CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2021**

	Projects Account 24000	State Flowthrough Fund 27000	Public School Capital Outlay 31200	Special Capital Outlay 31400
June 30 2020 Cash (Book Balance)	\$ 21,008	\$ 13,135	\$ -	\$ -
June 30 2020 Payroll Liabilities	(21,008)	-	-	-
June 30 2020 Temporary Interfund Loans	(34,575)	(10,968)	-	-
June 30 2020 Adjustments/Reconciling Differences	34,575	10,968	-	-
June 30 2020 Cash Available to Budget	-	13,135	-	-
2020-2021 Revenue	154,232	555	161,788	137,286
2020-2021 Expenditures	(347,892)	(23,570)	(161,788)	(137,286)
Permanent Cash Transfers/Reversions Adjustments	-	-	-	-
June 30 2021 Cash Available to Budget	(193,660)	(9,880)	-	-
June 30 2021 Payroll Liabilities	15,827	-	-	-
June 30 2021 Temporary Interfund Loans	177,833	13,444	-	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 3,564</u>	<u>\$ -</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2021 Cash (Book Balance)	\$ -	\$ 3,564	\$ -	\$ -
June 30 2021 Payroll Liabilities	(15,827)	-	-	-
June 30 2021 Temporary Interfund Loans	(177,833)	(13,444)	-	-
Audit Adjustments and Reclassifications	(34,575)	(32,637)	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ (228,235)</u>	<u>\$ (42,517)</u>	<u>\$ -</u>	<u>\$ -</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MEDIA ARTS COLLABORATIVE CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2021**

	Capital Improve. HB 33 31600	Capital Improve. SB 9 State 31700	Capital Improve. SB 9 Local 31701	Total Primary Government	
June 30 2020 Cash (Book Balance)	\$ 307,825	\$ -	\$ 136,596	\$ 1,128,696	
June 30 2020 Payroll Liabilities	-	-	-	(198,919)	
June 30 2020 Temporary Interfund Loans	-	-	-	21,669	
June 30 2020 Adjustments/Reconciling Differences	-	-	-	45,543	
June 30 2020 Cash Available to Budget	307,825	-	136,596	996,989	
2020-2021 Revenue	165,770	-	83,976	3,110,685	
2020-2021 Expenditures	(43,758)	-	(101,962)	(3,306,012)	
Permanent Cash Transfers/Reversions	-	-	-	-	
Adjustments	-	-	-	-	
June 30 2021 Cash Available to Budget	429,837	-	118,610	801,662	
June 30 2021 Payroll Liabilities	-	-	-	178,264	
June 30 2021 Temporary Interfund Loans	-	-	-	-	
June 30 2021 Adjustments/Reconciling Differences	4,057	-	2,060	6,117	
June 30 2021 Cash (Book Balance)	\$ 433,894	\$ -	\$ 120,670	\$ 986,043	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7					
June 30 2021 Cash (Book Balance)	\$ 433,894	\$ -	\$ 120,670	\$ 986,043	
June 30 2021 Payroll Liabilities	-	-	-	(178,264)	
June 30 2021 Temporary Interfund Loans	-	-	-	-	
Audit Adjustments and Reclassifications	(4,057)	-	(2,060)	(73,329)	
Line 7 PED Cash Report June 30 2021*	\$ 429,837	\$ -	\$ 118,610	\$ 734,450	

* 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, 2021**

	Governmental Activities
ASSETS	
Cash and Cash Equivalents	\$ 1,321,626
Taxes Receivable	218
Due from Primary Government	52,686
Capital Assets Not Being Depreciated:	
Construction in Process	90,319
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	135,997
Furniture, Fixtures, and Equipment	4,823
TOTAL ASSETS	1,605,669
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	2,276,340
Deferred Outflows of Resources OPEB Amounts	236,478
TOTAL DEFERRED OUTFLOWS OF RESOURCES	2,512,818
LIABILITIES	
Accrued Liabilities	20,890
Accounts Payable	4,830
Noncurrent Liabilities:	
Compensated Absences	8,907
Net Pension Liability	4,600,357
Net OPEB Liability	631,096
TOTAL LIABILITIES	5,266,080
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	32,474
Deferred Inflows of Resources OPEB Amounts	230,501
TOTAL DEFERRED INFLOWS OF RESOURCES	262,975
NET POSITION	
Net Investment in Capital Assets	231,139
Restricted for:	
Capital Projects	43,011
Other Purposes	649
Unrestricted	(1,685,367)
TOTAL NET POSITION	\$ (1,410,568)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MIDDLE COLLEGE HIGH SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2021**

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	\$ 1,242,654	\$ -	\$ 131,610	\$ -	\$ (1,111,044)
Support Services - Students	582,996	-	32,646	-	(550,350)
Support Services - Instruction	42,650	-	7,600	-	(35,050)
Support Services - General Administration	321,339	-	-	-	(321,339)
Support Services - School Administration	158,932	-	-	-	(158,932)
Support Services - Central Services	155,001	-	-	-	(155,001)
Support Services - Operation and Maintenance of Plant	43,593	-	3,114	-	(40,479)
Support Services - Student Transportation	750	-	-	-	(750)
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	175	-	-	-	(175)
Interest Expense	-	-	-	-	-
Unallocated*	116,087	-	-	26,969	(89,118)
Total Governmental Activities	\$ 2,664,177	\$ -	\$ 174,970	\$ 26,969	(2,462,238)

GENERAL REVENUES

State Equalization Guarantee	1,840,574
Property Taxes	17,463
Miscellaneous	-
Total General Revenues	1,858,037

CHANGE IN NET POSITION

Net Position - Beginning of Year	(806,367)
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NET POSITION - END OF YEAR

\$ (1,410,568)

*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
MIDDLE COLLEGE HIGH SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund</u> 24101	<u>Major Special Revenue Fund</u> 27150	<u>Non-Major Special Revenue Fund</u> 24106
	<u>General Fund</u>	<u>Title I - IASA</u>	<u>Indian Education Act</u>	<u>Entitlement IDEA-B</u>
ASSETS				
Cash and Cash Equivalents	\$ 1,278,184	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	4,670	13,645	17,222	5,180
Due from Other Funds	43,575	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Assets	<u>\$ 1,326,429</u>	<u>\$ 13,645</u>	<u>\$ 17,222</u>	<u>\$ 5,180</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 16,449	\$ 2,815	\$ 1,625	\$ 1
Accounts Payable	4,830	-	-	-
Due to Other Funds	-	10,830	15,597	5,179
Total Liabilities	<hr/>	<hr/>	<hr/>	<hr/>
	21,279	13,645	17,222	5,180
Fund Balances:				
Restricted for:	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Subsequent Year	1,204,000	-	-	-
Unassigned (Deficit)	101,150	-	-	-
Total Fund Balance (Deficit)	<hr/>	<hr/>	<hr/>	<hr/>
	1,305,150	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Liabilities and Fund Balance	<u>\$ 1,326,429</u>	<u>\$ 13,645</u>	<u>\$ 17,222</u>	<u>\$ 5,180</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MIDDLE COLLEGE HIGH SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	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>24301</u> CARES Act	Non-Major Special Revenue Fund <u>24305</u> Governor's Emergency Education Relief
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	825	2,249	2,344	3,847
Due from Other Funds	-	-	-	-
Total Assets	\$ 825	\$ 2,249	\$ 2,344	\$ 3,847
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	825	2,249	2,344	3,847
Total Liabilities	825	2,249	2,344	3,847
Fund Balances:				
Restricted for:				
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	-
Total Liabilities and Fund Balance	\$ 825	\$ 2,249	\$ 2,344	\$ 3,847

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MIDDLE COLLEGE HIGH SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund <u>27107</u>	Non-Major Special Revenue Fund 27109 Instructional Materials-GAA of 2019	Non-Major Special Revenue Fund <u>27130</u>	Non-Major Capital Project Fund <u>31200</u>
	G.O. Bond Student Library Fund (SB1)		Feminine Hygiene Products	Public School Capital Outlay
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 649	\$ -	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	2,268	-	436	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 2,268	\$ 649	\$ 436	\$ -
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	2,268	-	436	-
Total Liabilities	2,268	-	436	-
Fund Balances:				
Restricted for:				
Capital Projects	-	-	-	-
Other Purposes	-	649	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	649	-	-
Total Liabilities and Fund Balance	\$ 2,268	\$ 649	\$ 436	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MIDDLE COLLEGE HIGH SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	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	\$ 25,821	\$ 16,972	\$ 1,321,626
Taxes Receivable	218	-	218
Due from Primary Government	-	-	52,686
Due from Other Funds	-	-	43,575
	<hr/>	<hr/>	<hr/>
Total Assets	<u>\$ 26,039</u>	<u>\$ 16,972</u>	<u>\$ 1,418,105</u>
LIABILITIES AND FUND BALANCE			
Accrued Liabilities	\$ -	\$ -	\$ 20,890
Accounts Payable	-	-	4,830
Due to Other Funds	-	-	43,575
Total Liabilities	<hr/> -	<hr/> -	<hr/> 69,295
Fund Balances:			
Restricted for:			
Capital Projects	26,039	16,972	43,011
Other Purposes	-	-	649
Assigned for Subsequent Year	-	-	1,204,000
Unassigned (Deficit)	-	-	101,150
Total Fund Balance (Deficit)	<hr/> 26,039	<hr/> 16,972	<hr/> 1,348,810
	<hr/>	<hr/>	<hr/>
Total Liabilities and Fund Balance	<u>\$ 26,039</u>	<u>\$ 16,972</u>	<u>\$ 1,418,105</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, 2021**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 1,348,810
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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	297,302
Accumulated Depreciation is	<u>(66,163)</u>
 Total Capital Assets	 231,139

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	2,512,818
Deferred Inflows of Resources	(262,975)

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	(8,907)
Net Pension Liability	(4,600,357)
Net OPEB Liability	<u>(631,096)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (1,410,568)</u>
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**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, 2021**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Non-Major Special Revenue Fund
		24101	27150	24106
	General Fund	Title I - IASA	Indian Education Act	Entitlement IDEA-B
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	38,064	-	18,448
State Sources	1,840,574	-	82,366	-
Total Revenues	<u>1,840,574</u>	<u>38,064</u>	<u>82,366</u>	<u>18,448</u>
EXPENDITURES				
Instruction	551,180	38,064	57,941	17,683
Support Services - Students	234,053	-	24,425	765
Support Services - Instruction	21,224	-	-	-
Support Services - General Administration	188,892	-	-	-
Support Services - School Administration	68,454	-	-	-
Support Services - Central Services	153,364	-	-	-
Support Services - Operation and Maintenance of Plant	39,273	-	-	-
Support Services - Student Transportation	750	-	-	-
Non-Instructional - Food Services Operations	175	-	-	-
Capital Outlay	172,598	-	-	-
Total Expenditures	<u>1,429,963</u>	<u>38,064</u>	<u>82,366</u>	<u>18,448</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	410,611	-	-	-
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	410,611	-	-	-
Fund Balances - Beginning of Year	<u>894,539</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u><u>\$ 1,305,150</u></u>	<u><u>\$ -</u></u>	<u><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, 2021**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24154	24189	24301	24305
	Teacher/Principal Training & Recruiting	Title IV	CARES Act	Governor's Emergency Education Relief Fund (GEERF)
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	1,974	5,332	22,235	3,847
State Sources	-	-	-	-
Total Revenues	<u>1,974</u>	<u>5,332</u>	<u>22,235</u>	<u>3,847</u>
EXPENDITURES				
Instruction	1,575	-	16,347	-
Support Services - Students	399	-	2,774	3,847
Support Services - Instruction	-	5,332	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	3,114	-
Support Services - Student Transportation	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>1,974</u>	<u>5,332</u>	<u>22,235</u>	<u>3,847</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
MIDDLE COLLEGE HIGH SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2021**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Capital Project Fund
	27107	27109	27130	31200
	G.O. Bond Student Library Fund (SB1)	Instructional Materials-GAA of 2019	Feminine Hygiene Products	Public School Capital Outlay
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	2,268	-	436	26,969
Total Revenues	<u>2,268</u>	<u>-</u>	<u>436</u>	<u>26,969</u>
EXPENDITURES				
Instruction	-	735	-	-
Support Services - Students	-	-	436	-
Support Services - Instruction	2,268	-	-	-
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	-	-	-	26,969
Total Expenditures	<u>2,268</u>	<u>735</u>	<u>436</u>	<u>26,969</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	(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	-	(735)	-	-
Fund Balances - Beginning of Year	-	1,384	-	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ 649</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, 2021**

	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	\$ 17,463	\$ -	\$ 17,463
Federal Sources	-	-	89,900
State Sources	-	-	1,952,613
Total Revenues	<u>17,463</u>	<u>-</u>	<u>2,059,976</u>
EXPENDITURES			
Instruction	-	-	683,525
Support Services - Students	-	-	266,699
Support Services - Instruction	-	-	28,824
Support Services - General Administration	173	-	189,065
Support Services - School Administration	-	-	68,454
Support Services - Central Services	-	-	153,364
Support Services - Operation and Maintenance of Plant	-	-	42,387
Support Services - Student Transportation	-	-	750
Non-Instructional - Food Services Operations	-	-	175
Capital Outlay	2,140	-	201,707
Total Expenditures	<u>2,313</u>	<u>-</u>	<u>1,634,950</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	15,150	-	425,026
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	15,150	-	425,026
Fund Balances - Beginning of Year	<u>10,889</u>	<u>16,972</u>	<u>923,784</u>
FUND BALANCES - END OF YEAR	<u>\$ 26,039</u>	<u>\$ 16,972</u>	<u>\$ 1,348,810</u>

**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, 2021**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ 425,026

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 (2,722)

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 (1,134,193)
Expenses Related to the Net OPEB Liability 23,274

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 90,319
Depreciation Expense (5,905)

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ (604,201)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MIDDLE COLLEGE HIGH SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2021
GENERAL FUND**

	Budgeted Amounts		Actual	Variance From
	Original	Final	Amounts (Budgetary Basis)	Final Budget Positive (Negative)
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	1,705,745	1,835,479	1,835,904	425
Federal Sources	-	-	-	-
Total Revenues	<u>1,705,745</u>	<u>1,835,479</u>	<u>1,835,904</u>	<u>425</u>
EXPENDITURES				
Instruction	1,074,004	1,227,176	549,063	678,113
Support Services	988,990	1,139,091	703,297	435,794
Operation of Non-Instructional Services	40,500	17,500	175	17,325
Capital Outlay	346,251	346,251	172,598	173,653
Total Expenditures	<u>2,449,745</u>	<u>2,730,018</u>	<u>1,425,133</u>	<u>1,304,885</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(744,000)	(894,539)	410,771	1,305,310
DESIGNATED CASH	<u>744,000</u>	<u>894,539</u>	<u>-</u>	<u>(894,539)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	410,771	<u>\$ 410,771</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>(4,830)</u>	
NET CHANGES IN FUND BALANCES			<u>\$ 410,611</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MIDDLE COLLEGE HIGH SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2021
TITLE I - IASA (FUND 24101)**

	Budgeted Amounts		Actual	Variance From
	Original	Final	Amounts (Budgetary Basis)	Final Budget Positive (Negative)
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	23,858	51,198	24,419	(26,779)
Total Revenues	<u>23,858</u>	<u>51,198</u>	<u>24,419</u>	<u>(26,779)</u>
EXPENDITURES				
Instruction	22,858	50,198	38,064	12,134
Support Services	1,000	1,000	-	1,000
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>23,858</u>	<u>51,198</u>	<u>38,064</u>	<u>13,134</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(13,645)	(13,645)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(13,645)	<u>\$ (13,645)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			13,645	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MIDDLE COLLEGE HIGH SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2021
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	-	82,366	65,144	(17,222)
Federal Sources	-	-	-	-
Total Revenues	-	82,366	65,144	(17,222)
EXPENDITURES				
Instruction	-	57,941	57,941	-
Support Services	-	24,425	24,425	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	82,366	82,366	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(17,222)	(17,222)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(17,222)	<u>\$ (17,222)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			17,222	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MIDDLE COLLEGE HIGH SCHOOL
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2021**

	<u>General Fund (Sub-Funds)</u>		
	11000	14000	
	<u>Operational Fund</u>	<u>Instructional Materials</u>	<u>Total General Fund</u>
ASSETS			
Cash and Cash Equivalents	\$ 1,278,184	\$ -	\$ 1,278,184
Due from Primary Government	4,670	-	4,670
Due from Other Funds	43,575	-	43,575
	<hr/>	<hr/>	<hr/>
Total Assets	<u>\$ 1,326,429</u>	<u>\$ -</u>	<u>\$ 1,326,429</u>
LIABILITIES AND FUND BALANCE			
Accrued Liabilities	\$ 16,449	\$ -	\$ 16,449
Accounts Payable	4,830	-	4,830
Total Liabilities	<hr/> 21,279	<hr/> -	<hr/> 21,279
Fund Balances:			
Restricted for:			
Assigned for Subsequent Year	1,204,000	-	1,204,000
Unassigned (Deficit)	101,150	-	101,150
Total Fund Balance (Deficit)	<hr/> 1,305,150	<hr/> -	<hr/> 1,305,150
Total Liabilities and Fund Balance	<u>\$ 1,326,429</u>	<u>\$ -</u>	<u>\$ 1,326,429</u>

**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, 2021**

	General Fund (Sub-Funds)		Total General
	11000 Operational	14000 Instructional	
REVENUES			
State Sources	\$ 1,840,574	\$ -	\$ 1,840,574
Total Revenues	1,840,574	-	1,840,574
EXPENDITURES			
Instruction	551,177	3	551,180
Support Services - Students	234,053	-	234,053
Support Services - Instruction	21,224	-	21,224
Support Services - General Administration	188,892	-	188,892
Support Services - School Administration	68,454	-	68,454
Support Services - Central Services	153,364	-	153,364
Support Services - Operation and Maintenance of Plant	39,273	-	39,273
Support Services - Student Transportation	750	-	750
Non-Instructional - Food Services Operations	175	-	175
Capital Outlay	172,598	-	172,598
Total Expenditures	1,429,960	3	1,429,963
Excess (Deficiency) of Revenues Over (Under) Expenditures	410,614	(3)	410,611
Other Financing Sources (Uses):			
Other Financing Sources - Transfers In	-	-	-
Other Financing Uses - Transfers Out	-	-	-
Total Other Financing Sources (Uses)	-	-	-
NET CHANGES IN FUND BALANCES	410,614	(3)	410,611
Fund Balances - Beginning of Year	894,536	3	894,539
FUND BALANCES - END OF YEAR	<u>\$ 1,305,150</u>	<u>\$ -</u>	<u>\$ 1,305,150</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MIDDLE COLLEGE HIGH SCHOOL
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2021**

Name of Depository	Description of Pledged Collateral (Maturity)	Fair/Par Market Value June 30, 2021	Safekeeping Agent
Wells Fargo Bank	31329JL96	\$ 154,110	BNY Mellon
Wells Fargo Bank	3132A5HB4	26,824	BNY Mellon
Wells Fargo Bank	3138W5GJ1	380,585	BNY Mellon
Wells Fargo Bank	3140K14K9	516,826	BNY Mellon
Wells Fargo Bank	31418CUA0	77,779	BNY Mellon
		<u>\$ 1,156,124</u>	
	Total Amount on Deposit	\$ 1,380,417	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	1,130,417	
	50% Collateral Requirement	565,209	
	Total Pledged	<u>1,156,124</u>	
	Over (Under) Pledged	<u>\$ 590,916</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MIDDLE COLLEGE HIGH SCHOOL
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2021

	Primary Government Wells Fargo
Operating Account	\$ 1,380,417
Reconciling Items	(63,791)
Reconciled Balance at June 30, 2021	1,316,626
Plus: Petty Cash (Bento)	5,000
Balance per Statement of Net Position	\$ 1,321,626

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MIDDLE COLLEGE HIGH SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2021**

	Operational Account 11000	Instructional Materials 14000	Projects Account 24000	State Flowthrough Fund 27000
June 30 2020 Cash (Book Balance)	\$ 874,819	\$ 3	\$ -	\$ 1,384
June 30 2020 Payroll Liabilities	(15,580)	-	-	-
June 30 2020 Temporary Interfund Loans	35,297	-	-	-
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-
June 30 2020 Cash Available to Budget	894,536	3	-	1,384
2020-2021 Revenue	1,835,904	-	61,810	65,144
2020-2021 Expenditures	(1,425,130)	(3)	(89,900)	(85,805)
Permanent Cash Transfers/Reversions Adjustments	-	-	-	-
June 30 2021 Cash Available to Budget	1,305,310	-	(28,090)	(19,277)
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 (Book Balance)	<u>\$ 1,278,184</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 649</u>

Reconciliation to PED Cash Report Line 7

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)
Audit Adjustments and Reclassifications	(268)	-	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ 1,305,042</u>	<u>\$ -</u>	<u>\$ (28,090)</u>	<u>\$ (19,277)</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, 2021**

	Public School Capital Outlay 31200	Capital Improve. SB 9 Local 31701	Capital Improve. SB 9 State Cash 31703	Total Primary Government	
June 30 2020 Cash (Book Balance)	\$ -	\$ 10,889	\$ 16,972	\$ 904,067	
June 30 2020 Payroll Liabilities	-	-	-	(15,580)	
June 30 2020 Temporary Interfund Loans	(6,742)	-	-	10,493	
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-	
June 30 2020 Cash Available to Budget	(6,742)	10,889	16,972	898,980	
2020-2021 Revenue	33,711	17,245	-	2,031,876	
2020-2021 Expenditures	(26,969)	(2,313)	-	(1,630,120)	
Permanent Cash Transfers/Reversions Adjustments	-	-	-	-	
June 30 2021 Cash Available to Budget	-	25,821	16,972	1,300,736	
June 30 2021 Payroll Liabilities	-	-	-	20,890	
June 30 2021 Temporary Interfund Loans	-	-	-	-	
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-	
June 30 2021 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 25,821</u>	<u>\$ 16,972</u>	<u>1,321,626</u>	
				<u>\$ 1,321,626</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7					
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	-	-	-	-	
Audit Adjustments and Reclassifications	-	-	-	(268)	
Line 7 PED Cash Report June 30 2021*	<u>\$ -</u>	<u>\$ 25,821</u>	<u>\$ 16,972</u>	<u>\$ 1,300,468</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, 2021**

	Governmental Activities
ASSETS	
Cash and Cash Equivalents	\$ 6,763,213
Taxes Receivables	27,476
Due from Primary Government	567,147
Prepaid Expenses and Other Assets	27,440
Capital Assets Not Being Depreciated:	
Construction in Process	476,656
Capital Assets, Net of Accumulated Depreciation:	
Leasehold Improvements	53,497
Furniture, Fixtures, and Equipment	261,647
TOTAL ASSETS	8,177,076
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	24,578,079
Deferred Outflows of Resources OPEB Amounts	3,760,439
TOTAL DEFERRED OUTFLOWS OF RESOURCES	28,338,518
LIABILITIES	
Accrued Liabilities	963,080
Accounts Payable	325,448
Due to Primary Government	14,808
Noncurrent Liabilities:	
Net Pension Liability	43,537,211
Net OPEB Liability	5,968,748
TOTAL LIABILITIES	50,809,295
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	167,877
Deferred Inflows of Resources OPEB Amounts	2,170,426
TOTAL DEFERRED INFLOWS OF RESOURCES	2,338,303
NET POSITION	
Net Investment in Capital Assets	791,800
Restricted for:	
Food Services	276,653
Capital Projects	3,184,177
Other Purposes	362,363
Unrestricted	(21,246,997)
TOTAL NET POSITION	\$ (16,632,004)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MISSION ACHIEVEMENT AND SUCCESS CHARTER SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2021**

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	\$ 18,300,809	\$ 19	\$ 1,684,176	\$ -	\$ (16,616,614)
Support Services - Students	2,717,710	-	604,567	-	(2,113,143)
Support Services - Instruction	2,104	-	2,104	-	-
Support Services - General Administration	1,299,486	-	1,692	-	(1,297,794)
Support Services - School Administration	1,616,848	-	-	-	(1,616,848)
Support Services - Central Services	838,631	-	-	-	(838,631)
Support Services - Operation and Maintenance of Plant	2,185,324	-	79,714	-	(2,105,610)
Support Services - Student Transportation	248,715	-	-	-	(248,715)
Support Services - Other	3,417	-	-	-	(3,417)
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	1,354,285	-	1,436,994	-	82,709
Interest Expense	-	-	-	-	-
Unallocated*	1,137,996	-	-	965,699	(172,297)
Total Governmental Activities	\$ 29,705,325	\$ 19	\$ 3,809,247	\$ 965,699	(24,930,360)

GENERAL REVENUES

State Equalization Guarantee	14,876,412
Property Taxes	1,471,520
Miscellaneous	26,804
Total General Revenues	16,374,736

CHANGE IN NET POSITION

	(8,555,624)
Net Position - Beginning of Year	(8,076,380)

NET POSITION - END OF YEAR

	\$ (16,632,004)
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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
MISSION ACHIEVEMENT AND SUCCESS CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	Major General Fund	Non-Major Special Revenue Fund 24301	Major Capital Project Fund 31600 Capital Improvements HB33	Non-Major Special Revenue Fund 21000 Food Services
	General Fund	CARES Act	HB33	Food Services
ASSETS				
Cash and Cash Equivalents	\$ 2,853,160	\$ -	\$ 3,022,042	\$ 263,849
Taxes Receivable	-	-	18,658	-
Due from Primary Government	-	169,152	-	79,642
Other Assets	27,440	-	-	-
Due from Other Funds	339,885	-	-	-
	<u>339,885</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 3,220,485</u>	<u>\$ 169,152</u>	<u>\$ 3,040,700</u>	<u>\$ 343,491</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 840,740	\$ 35,330	\$ -	\$ 1,588
Accounts Payable	106,190	-	7,473	65,250
Due to Primary Government	14,808	-	-	-
Due to Other Funds	-	133,822	-	-
Total Liabilities	<u>961,738</u>	<u>169,152</u>	<u>7,473</u>	<u>66,838</u>
Fund Balances:				
Nonspendable	27,440	-	-	-
Restricted for:				
Food Services	-	-	-	276,653
Capital Projects	-	-	3,033,227	-
Other Purposes	-	-	-	-
Assigned for Student Activities	8,357	-	-	-
Assigned for Subsequent Year	1,900,000	-	-	-
Unassigned (Deficit)	322,950	-	-	-
Total Fund Balance (Deficit)	<u>2,258,747</u>	<u>-</u>	<u>3,033,227</u>	<u>276,653</u>
Total Liabilities and Fund Balance	<u>\$ 3,220,485</u>	<u>\$ 169,152</u>	<u>\$ 3,040,700</u>	<u>\$ 343,491</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MISSION ACHIEVEMENT AND SUCCESS CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	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>24153</u>
	<u>Title I - IASA</u>	<u>Entitlement IDEA-B</u>	<u>Charter Schools</u>	<u>English Language Acquisition</u>
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	131,487	31,813	-	9,436
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ 131,487</u>	<u>\$ 31,813</u>	<u>\$ -</u>	<u>\$ 9,436</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 47,674	\$ 10,918	\$ -	\$ 4,689
Accounts Payable	-	-	-	-
Due to Primary Government	-	-	-	-
Due to Other Funds	83,813	20,895	-	4,747
Total Liabilities	<u>131,487</u>	<u>31,813</u>	<u>-</u>	<u>9,436</u>
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)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 131,487</u>	<u>\$ 31,813</u>	<u>\$ -</u>	<u>\$ 9,436</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MISSION ACHIEVEMENT AND SUCCESS CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund <u>24154</u>	Non-Major Special Revenue Fund <u>24189</u>	Non-Major Special Revenue Fund <u>25153</u>	Non-Major Special Revenue Fund <u>26107</u>
	Teacher/Principal Training & Recruiting	Title IV	Title XIX MEDICAID 3/21 Years	REC/District Fiscal Agent
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	54,500	5,921	26,868	10,000
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ 54,500</u>	<u>\$ 5,921</u>	<u>\$ 26,868</u>	<u>\$ 10,000</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ 1,611	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Primary Government	-	-	-	-
Due to Other Funds	54,500	4,310	-	10,000
Total Liabilities	<u>54,500</u>	<u>5,921</u>	<u>-</u>	<u>10,000</u>
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	26,868	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>26,868</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 54,500</u>	<u>\$ 5,921</u>	<u>\$ 26,868</u>	<u>\$ 10,000</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MISSION ACHIEVEMENT AND SUCCESS CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	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>27502</u>
	G.O. Bond Student Library Fund (SB1)	PreK Initiative	NM Grown FFV	Career Technical Education Program (Pilot)
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	-	47,779	549	-
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Assets	<u>\$ -</u>	<u>\$ 47,779</u>	<u>\$ 549</u>	<u>\$ -</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ 20,530	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Primary Government	-	-	-	-
Due to Other Funds	-	27,249	549	-
Total Liabilities	<hr/>	<hr/>	<hr/>	<hr/>
	-	47,779	549	-
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)	<hr/>	<hr/>	<hr/>	<hr/>
	-	-	-	-
Total Liabilities and Fund Balance	<u>\$ -</u>	<u>\$ 47,779</u>	<u>\$ 549</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MISSION ACHIEVEMENT AND SUCCESS CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Capital Project Fund 31200	Non-Major Capital Project Fund 31400	Non-Major Capital Project Fund 31700	Non-Major Capital Project Fund 31701
	Public School Capital Outlay	Special Capital Outlay - State	Capital Improvements SB-9 - State Match	Capital Improvements SB-9 - Local
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ 204,697
Taxes Receivable	-	-	-	8,818
Due from Primary Government	-	-	-	-
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ -	\$ -	\$ -	\$ 213,515
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	91,323
Due to Primary Government	-	-	-	-
Due to Other Funds	-	-	-	-
Total Liabilities	-	-	-	91,323
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	122,192
Other Purposes	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	122,192
Total Liabilities and Fund Balance	\$ -	\$ -	\$ -	\$ 213,515

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MISSION ACHIEVEMENT AND SUCCESS CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Capital Project Fund 31703	Non-Major Special Revenue Fund FND	Governmental Funds Total
	SB-9 State Match Cash	Achievement & Success (MAS) Charter School	
ASSETS			
Cash and Cash Equivalents	\$ 28,758	\$ 390,707	\$ 6,763,213
Taxes Receivable	-	-	27,476
Due from Primary Government	-	-	567,147
Other Assets	-	-	27,440
Due from Other Funds	-	-	339,885
	<u>28,758</u>	<u>390,707</u>	<u>7,725,161</u>
LIABILITIES AND FUND BALANCE			
Accrued Liabilities	\$ -	\$ -	\$ 963,080
Accounts Payable	-	55,212	325,448
Due to Primary Government	-	-	14,808
Due to Other Funds	-	-	339,885
Total Liabilities	<u>-</u>	<u>55,212</u>	<u>1,643,221</u>
Fund Balances:			
Nonspendable	-	-	27,440
Restricted for:			
Food Services	-	-	276,653
Capital Projects	28,758	-	3,184,177
Other Purposes	-	335,495	362,363
Assigned for Student Activities	-	-	8,357
Assigned for Subsequent Year	-	-	1,900,000
Unassigned (Deficit)	-	-	322,950
Total Fund Balance (Deficit)	<u>28,758</u>	<u>335,495</u>	<u>6,081,940</u>
Total Liabilities and Fund Balance	<u>\$ 28,758</u>	<u>\$ 390,707</u>	<u>\$ 7,725,161</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, 2021**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 6,081,940
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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	1,168,677
Accumulated Depreciation is	<u>(376,877)</u>

Total Capital Assets	791,800
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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	28,338,518
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Deferred Inflows of Resources	(2,338,303)
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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	-
Compensated Absences	-
Net Pension Liability	(43,537,211)
Net OPEB Liability	<u>(5,968,748)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (16,632,004)</u>
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**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, 2021**

	Major General Fund	Non-Major Special Revenue Fund	Major Capital Project Fund	Non-Major Special Revenue Fund
		24301	31600	21000
	General Fund	CARES Act	Capital Improvements HB33	Food Services
REVENUES				
Property Taxes	\$ -	\$ -	\$ 978,796	\$ -
Federal Sources	-	525,400	-	1,389,216
State Sources	14,876,412	-	-	-
County and Local Sources	-	-	-	-
Fees	19	-	-	-
Other Revenue	26,804	-	-	-
Total Revenues	<u>14,903,235</u>	<u>525,400</u>	<u>978,796</u>	<u>1,389,216</u>
EXPENDITURES				
Instruction	7,549,851	242,782	-	-
Support Services - Students	955,615	215,876	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	627,983	-	7,034	-
Support Services - School Administration	807,756	-	-	-
Support Services - Central Services	559,825	-	-	-
Support Services - Operation and Maintenance of Plant	2,057,178	66,742	-	-
Support Services - Student Transportation	248,715	-	-	-
Support Services - Other	3,417	-	-	-
Non-Instructional - Food Services Operations	83,126	-	-	1,112,563
Capital Outlay	-	-	76,629	-
Total Expenditures	<u>12,893,466</u>	<u>525,400</u>	<u>83,663</u>	<u>1,112,563</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	2,009,769	-	895,133	276,653
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	2,009,769	-	895,133	276,653
Fund Balances - Beginning of Year	<u>248,978</u>	<u>-</u>	<u>2,138,094</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 2,258,747</u>	<u>\$ -</u>	<u>\$ 3,033,227</u>	<u>\$ 276,653</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, 2021**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24101	24106	24146	24153
	Title I - IASA	Entitlement IDEA-B	Charter Schools	English Language Acquisition
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	668,867	266,806	119,693	34,511
State Sources	-	-	-	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>668,867</u>	<u>266,806</u>	<u>119,693</u>	<u>34,511</u>
EXPENDITURES				
Instruction	668,867	-	63,926	32,819
Support Services - Students	-	266,806	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	1,692
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	12,972	-
Support Services - Student Transportation	-	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	-	-	42,795	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>668,867</u>	<u>266,806</u>	<u>119,693</u>	<u>34,511</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
MISSION ACHIEVEMENT AND SUCCESS CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2021**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24154	24189	25153	26107
	Teacher/Principal Training & Recruiting	Title IV	Title XIX MEDICAID 3/21 Years	REC/District Fiscal Agent
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	54,500	41,003	34,989	-
State Sources	-	-	-	-
County and Local Sources	-	-	-	10,000
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>54,500</u>	<u>41,003</u>	<u>34,989</u>	<u>10,000</u>
EXPENDITURES				
Instruction	54,500	-	-	-
Support Services - Students	-	41,003	33,051	10,000
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	-	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>54,500</u>	<u>41,003</u>	<u>33,051</u>	<u>10,000</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	1,938	-
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	-	-	1,938	-
Fund Balances - Beginning of Year	-	-	24,930	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 26,868</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, 2021**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	27107	27149	27183	27502
	G.O. Bond Student Library Fund (SB1)	PreK Initiative	NM Grown FFV	Career Technical Education Program (Pilot)
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	2,104	272,036	4,983	35,893
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>2,104</u>	<u>272,036</u>	<u>4,983</u>	<u>35,893</u>
EXPENDITURES				
Instruction	-	272,036	-	-
Support Services - Students	-	-	-	35,893
Support Services - Instruction	2,104	-	-	-
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	-	-	4,983	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>2,104</u>	<u>272,036</u>	<u>4,983</u>	<u>35,893</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
MISSION ACHIEVEMENT AND SUCCESS CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2021**

	Non-Major Capital Project Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund
	31200	31400	31700	31701
	Public School Capital Outlay	Special Capital Outlay - State	Capital Improvements SB-9 - State Match	Capital Improvements SB-9 - Local
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ 492,724
Federal Sources	-	-	-	-
State Sources	870,995	75,000	19,704	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>870,995</u>	<u>75,000</u>	<u>19,704</u>	<u>492,724</u>
EXPENDITURES				
Instruction	-	-	-	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	3,524
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	870,995	75,000	19,704	482,233
Total Expenditures	<u>870,995</u>	<u>75,000</u>	<u>19,704</u>	<u>485,757</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	6,967
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	-	-	-	6,967
Fund Balances - Beginning of Year	-	-	-	115,225
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 122,192</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, 2021**

	Non-Major Capital Project Fund	Non-Major Special Revenue Fund	
	31703	FND	
	SB-9 State Match Cash	Achievement & Success (MAS) Charter School Foundation	Governmental Funds Total
REVENUES			
Property Taxes	\$ -	\$ -	\$ 1,471,520
Federal Sources	-	-	3,134,985
State Sources	-	-	16,157,127
County and Local Sources	-	-	10,000
Fees	-	-	19
Other Revenue	-	349,246	376,050
Total Revenues	-	349,246	21,149,701
EXPENDITURES			
Instruction	-	449,097	9,333,878
Support Services - Students	-	-	1,558,244
Support Services - Instruction	-	-	2,104
Support Services - General Administration	-	67,947	708,180
Support Services - School Administration	-	-	807,756
Support Services - Central Services	-	-	559,825
Support Services - Operation and Maintenance of Plant	-	13,705	2,150,597
Support Services - Student Transportation	-	-	248,715
Support Services - Other	-	-	3,417
Non-Instructional - Food Services Operations	-	-	1,243,467
Capital Outlay	-	-	1,524,561
Total Expenditures	-	530,749	18,140,744
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	(181,503)	3,008,957
Other Financing Sources (Uses):			
Other Financing Sources - Transfers In	-	-	-
Other Financing Uses - Transfers Out	-	-	-
Total Other Financing Sources (Uses)	-	-	-
NET CHANGES IN FUND BALANCES	-	(181,503)	3,008,957
Fund Balances - Beginning of Year	28,758	516,998	3,072,983
FUND BALANCES - END OF YEAR	<u>\$ 28,758</u>	<u>\$ 335,495</u>	<u>\$ 6,081,940</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, 2021**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ 3,008,957

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

(12,105,878)

Expenses Related to the Net OPEB Liability

(104,621)

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

707,988

Depreciation Expense

(62,070)

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ (8,555,624)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MISSION ACHIEVEMENT AND SUCCESS CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2021
GENERAL FUND**

	Budgeted Amounts		Actual	Variance From
	Original	Final	Amounts (Budgetary Basis)	Final Budget Positive (Negative)
REVENUES				
Local and County Sources	\$ -	\$ 13,390	\$ 14,793	\$ 1,403
State Sources	12,897,664	14,874,722	14,876,412	1,690
Federal Sources	-	-	-	-
Total Revenues	<u>12,897,664</u>	<u>14,888,112</u>	<u>14,891,205</u>	<u>3,093</u>
EXPENDITURES				
Instruction	7,650,680	9,272,777	7,547,662	1,725,115
Support Services	5,239,928	5,753,775	5,182,245	571,530
Operation of Non-Instructional Services	127,056	127,335	83,126	44,209
Capital Outlay	-	-	-	-
Total Expenditures	<u>13,017,664</u>	<u>15,153,887</u>	<u>12,813,033</u>	<u>2,340,854</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(120,000)	(265,775)	2,078,172	2,343,947
DESIGNATED CASH	<u>120,000</u>	<u>265,775</u>	<u>-</u>	<u>(265,775)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	2,078,172	<u>\$ 2,078,172</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues (Unbudgeted - Fund 23000)			12,030	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(7,939)	
Adjustments to Revenues			-	
Adjustments to Expenditures			<u>(72,494)</u>	
NET CHANGES IN FUND BALANCES			<u>\$ 2,009,769</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MISSION ACHIEVEMENT AND SUCCESS CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2021
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	433,129	866,049	356,248	(509,801)
Total Revenues	<u>433,129</u>	<u>866,049</u>	<u>356,248</u>	<u>(509,801)</u>
EXPENDITURES				
Instruction	261,988	387,702	242,782	144,920
Support Services	171,141	478,347	282,618	195,729
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>433,129</u>	<u>866,049</u>	<u>525,400</u>	<u>340,649</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(169,152)	(169,152)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(169,152)	<u>\$ (169,152)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			169,152	
Adjustments to Expenditures			-	
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, 2021**

	General Fund (Sub-Funds)			Total General Fund
	11000	13000	23000	
	Operational Fund	Transportation Fund	Student Activity Funds	
ASSETS				
Cash and Cash Equivalents	\$ 2,829,995	\$ 14,808	\$ 8,357	\$ 2,853,160
Other Assets	27,440	-	-	27,440
Due from Other Funds	339,885	-	-	339,885
Total Assets	\$ 3,197,320	\$ 14,808	\$ 8,357	\$ 3,220,485
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 840,740	\$ -	\$ -	\$ 840,740
Accounts Payable	106,190	-	-	106,190
Due to Primary Government	-	14,808	-	14,808
Total Liabilities	946,930	14,808	-	961,738
Fund Balances:				
Nonspendable	27,440	-	-	27,440
Restricted for:				
Assigned for Student Activities	-	-	8,357	8,357
Assigned for Subsequent Year	1,900,000	-	-	1,900,000
Unassigned (Deficit)	322,950	-	-	322,950
Total Fund Balance (Deficit)	2,250,390	-	8,357	2,258,747
Total Liabilities and Fund Balance	\$ 3,197,320	\$ 14,808	\$ 8,357	\$ 3,220,485

**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, 2021**

	General Fund (Sub-Funds)			Total General Fund
	11000	13000	23000	
	Operational Fund	Transportation Fund	Student Activity Funds	
REVENUES				
State Sources	\$ 14,760,397	\$ 116,015	\$ -	\$ 14,876,412
Fees	19	-	-	19
Other Revenue	14,774	-	12,030	26,804
Total Revenues	<u>14,775,190</u>	<u>116,015</u>	<u>12,030</u>	<u>14,903,235</u>
EXPENDITURES				
Instruction	7,541,912	-	7,939	7,549,851
Support Services - Students	955,615	-	-	955,615
Support Services - General Administration	627,983	-	-	627,983
Support Services - School Administration	807,756	-	-	807,756
Support Services - Central Services	559,825	-	-	559,825
Support Services - Operation and Maintenance of Plant	2,057,178	-	-	2,057,178
Support Services - Student Transportation	103,084	145,631	-	248,715
Support Services - Other	3,417	-	-	3,417
Non-Instructional - Food Services Operations	83,126	-	-	83,126
Total Expenditures	<u>12,739,896</u>	<u>145,631</u>	<u>7,939</u>	<u>12,893,466</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	2,035,294	(29,616)	4,091	2,009,769
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	2,035,294	(29,616)	4,091	2,009,769
Fund Balances - Beginning of Year	<u>215,096</u>	<u>29,616</u>	<u>4,266</u>	<u>248,978</u>
FUND BALANCES - END OF YEAR	<u>\$ 2,250,390</u>	<u>\$ -</u>	<u>\$ 8,357</u>	<u>\$ 2,258,747</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, 2021**

<u>Name of Depository</u>	<u>Description of Pledged Collateral (Maturity)</u>	<u>Fair/Par Market Value June 30, 2021</u>	<u>Safekeeping Agent</u>
Wells Fargo	31329KVC5 (5/2036)	\$ 982,380	BNY Mellon
Wells Fargo	3132A5D77 (8/2045)	2,241,327	BNY Mellon
Wells Fargo	3133KGU48 (10/2049)	2,402,836	BNY Mellon
		<u>\$ 5,626,543</u>	
	Total Amount on Deposit	\$ 6,468,486	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	6,218,486	
	50% Collateral Requirement	3,109,243	
	Total Pledged	<u>5,626,543</u>	
	Over (Under) Pledged	<u>\$ 2,517,300</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MISSION ACHIEVEMENT AND SUCCESS CHARTER SCHOOL
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2021

	Primary Government Wells Fargo
Operating Account	\$ 6,468,486
Reconciling Items	(95,980)
Reconciled Balance at June 30, 2021	6,372,506
Plus: Blended Component Unit (Foundation)	390,707
Balance per Statement of Net Position	\$ 6,763,213

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MISSION ACHIEVEMENT AND SUCCESS CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2021**

	Operational Account 11000	Pupil Transportation 13000	Instructional Materials 14000	Food Services 21000
June 30 2020 Cash (Book Balance)	\$ 628,818	\$ 60,567	\$ -	\$ 19
June 30 2020 Payroll Liabilities	(492,122)	(1,335)	-	(19)
June 30 2020 Temporary Interfund Loans	99,464	-	-	-
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-
June 30 2020 Cash Available to Budget	236,160	59,232	-	-
2020-2021 Revenue	14,775,190	116,015	-	1,309,574
2020-2021 Expenditures	(12,682,210)	(130,823)	-	(1,047,313)
Permanent Cash Transfers/Reversions	-	(29,616)	-	-
Adjustments	-	-	-	-
June 30 2021 Cash Available to Budget	2,329,140	14,808	-	262,261
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 (Book Balance)	<u>\$ 2,829,995</u>	<u>\$ 14,808</u>	<u>\$ -</u>	<u>\$ 263,849</u>

Reconciliation to PED Cash Report Line 7

June 30 2021 Cash (Book Balance)	\$ 2,829,995	\$ 14,808	\$ -	\$ 263,849
June 30 2021 Payroll Liabilities	(840,740)	-	-	(1,588)
June 30 2021 Temporary Interfund Loans	339,885	-	-	-
Audit/Other Adjustments and Reclassifications	-	-	12,808	-
Line 7 PED Cash Report June 30 2021*	<u>\$ 2,329,140</u>	<u>\$ 14,808</u>	<u>\$ 12,808</u>	<u>\$ 262,261</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, 2021**

	Student Activity 23000	Projects Account 24000	Direct Account 25000	Local Grants Fund 26000
June 30 2020 Cash (Book Balance)	\$ 4,266	\$ -	\$ -	\$ -
June 30 2020 Payroll Liabilities	-	(43,632)	-	-
June 30 2020 Temporary Interfund Loans	-	(70,694)	-	-
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-
June 30 2020 Cash Available to Budget	4,266	(114,326)	-	-
2020-2021 Revenue	12,030	1,422,797	33,051	-
2020-2021 Expenditures	(7,939)	(1,710,780)	(33,051)	(10,000)
Permanent Cash Transfers/Reversions Adjustments	-	-	-	-
June 30 2021 Cash Available to Budget	8,357	(402,309)	-	(10,000)
June 30 2021 Payroll Liabilities	-	100,222	-	-
June 30 2021 Temporary Interfund Loans	-	302,087	-	10,000
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash (Book Balance)	<u>\$ 8,357</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Reconciliation to PED Cash Report Line 7

June 30 2021 Cash (Book Balance)	\$ 8,357	\$ -	\$ -	\$ -
June 30 2021 Payroll Liabilities	-	(100,222)	-	-
June 30 2021 Temporary Interfund Loans	-	(302,087)	-	(10,000)
Audit/Other Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ 8,357</u>	<u>\$ (402,309)</u>	<u>\$ -</u>	<u>\$ (10,000)</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, 2021**

	State Flowthrough Fund 27000	Public School Capital Outlay 31200	Special Capital Outlay 31400	Capital Improve. HB 33 31600
June 30 2020 Cash (Book Balance)	\$ -	\$ -	\$ -	\$ 2,119,670
June 30 2020 Payroll Liabilities	(10,759)	-	-	-
June 30 2020 Temporary Interfund Loans	(9,714)	(19,056)	-	-
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-
June 30 2020 Cash Available to Budget	(20,473)	(19,056)	-	2,119,670
2020-2021 Revenue	287,161	890,051	75,000	978,562
2020-2021 Expenditures	(315,016)	(870,995)	(75,000)	(76,190)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2021 Cash Available to Budget	(48,328)	-	-	3,022,042
June 30 2021 Payroll Liabilities	20,530	-	-	-
June 30 2021 Temporary Interfund Loans	27,798	-	-	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash (Book Balance)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,022,042</u>

Reconciliation to PED Cash Report Line 7

June 30 2021 Cash (Book Balance)	\$ -	\$ -	\$ -	\$ 3,022,042
June 30 2021 Payroll Liabilities	(20,530)	-	-	-
June 30 2021 Temporary Interfund Loans	(27,798)	-	-	-
Audit/Other Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ (48,328)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,022,042</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, 2021**

	Capital Improve. SB 9 State 31700	Capital Improve. SB 9 Local 31701	Capital Improve. SB 9 State Cash 31703	Total Primary Government	
June 30 2020 Cash (Book Balance)	\$ -	\$ 133,563	\$ 28,758	\$ 2,975,661	
June 30 2020 Payroll Liabilities	-	-	-	(547,867)	
June 30 2020 Temporary Interfund Loans	-	-	-	-	
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-	
June 30 2020 Cash Available to Budget	-	133,563	28,758	2,427,794	
2020-2021 Revenue	19,704	492,509	-	20,411,644	
2020-2021 Expenditures	(19,704)	(421,375)	-	(17,400,396)	
Permanent Cash Transfers/Reversions Adjustments	-	-	-	(29,616)	
June 30 2021 Cash Available to Budget	-	204,697	28,758	5,409,426	
June 30 2021 Payroll Liabilities	-	-	-	963,080	
June 30 2021 Temporary Interfund Loans	-	-	-	-	
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-	
June 30 2021 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 204,697</u>	<u>\$ 28,758</u>	6,372,506	
				390,707	Foundation
				<u>\$ 6,763,213</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7					
June 30 2021 Cash (Book Balance)	\$ -	\$ 204,697	\$ 28,758	\$ 6,372,506	
June 30 2021 Payroll Liabilities	-	-	-	(963,080)	
June 30 2021 Temporary Interfund Loans	-	-	-	-	
Audit/Other Adjustments and Reclassifications	-	-	-	12,808	
Line 7 PED Cash Report June 30 2021*	<u>\$ -</u>	<u>\$ 204,697</u>	<u>\$ 28,758</u>	<u>\$ 5,422,234</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, 2021**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 1,727,041
Taxes Receivables	12,385
Due from Primary Government	374,376
Other Receivables	2,665
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	2,513,229
Land Improvements	14,042
Vehicles	20,910
Furniture, Fixtures, and Equipment	114,992
TOTAL ASSETS	<u>5,258,589</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	7,996,137
Deferred Outflows of Resources OPEB Amounts	691,253
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>8,687,390</u>
LIABILITIES	
Accrued Liabilities	487,938
Accounts Payable	65,607
Due to Primary Government	24,807
Noncurrent Liabilities:	
Compensated Absences	51,525
Long Term Debt - Due Within One Year	104,408
Long Term Debt - Due in More Than One Year	1,790,287
Net Pension Liability	15,616,895
Net OPEB Liability	1,897,067
TOTAL LIABILITIES	<u>20,038,534</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	60,218
Deferred Inflows of Resources OPEB Amounts	673,774
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>733,992</u>
NET POSITION	
Net Investment in Capital Assets	1,247,427
Restricted for:	
Instructional Materials	9,380
Food Services	28,435
Capital Projects	1,073,413
Other Purposes	147,594
Unrestricted	(9,332,796)
TOTAL NET POSITION	<u><u>\$ (6,826,547)</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTE DEL SOL CHARTER SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2021**

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	\$ 5,698,009	\$ -	\$ 286,799	\$ -	\$ (5,411,210)
Support Services - Students	691,489	30,747	144,679	-	(516,063)
Support Services - Instruction	-	-	-	-	-
Support Services - General Administration	598,353	-	17,539	-	(580,814)
Support Services - School Administration	116,021	-	297	-	(115,724)
Support Services - Central Services	268,447	-	5,477	-	(262,970)
Support Services - Operation and Maintenance of Plant	317,904	-	1,427	-	(316,477)
Support Services - Student Transportation	261,551	-	1,402	-	(260,149)
Support Services - Other	137,597	-	-	-	(137,597)
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	158,655	1,427	66,376	-	(90,852)
Interest Expense	88,708	-	-	-	(88,708)
Unallocated*	512,616	-	-	543,520	30,904
Total Governmental Activities	\$ 8,849,350	\$ 32,174	\$ 523,996	\$ 543,520	(7,749,660)

GENERAL REVENUES

State Equalization Guarantee	3,470,329
Property Taxes	563,695
Miscellaneous	228,103
Total General Revenues	<u>4,262,127</u>

CHANGE IN NET POSITION

	(3,487,533)
Net Position - Beginning of Year	<u>(3,339,014)</u>

NET POSITION - END OF YEAR

	<u>\$ (6,826,547)</u>
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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
MONTE DEL SOL CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund</u>	<u>Major Capital Project Fund</u>	<u>Major Capital Project Fund</u>
		24146	31200	31600
	<u>General Fund</u>	<u>Charter Schools</u>	<u>Public School Capital Outlay</u>	<u>Capital Improvements HB33</u>
ASSETS				
Cash and Cash Equivalents	\$ 285,494	\$ -	\$ -	\$ 825,989
Taxes Receivables	-	-	-	5,206
Due from Primary Government	-	120,883	115,630	-
Other Receivables	-	-	-	-
Due from Other Funds	325,705	-	-	-
Total Assets	<u>\$ 611,199</u>	<u>\$ 120,883</u>	<u>\$ 115,630</u>	<u>\$ 831,195</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 445,355	\$ -	\$ -	\$ -
Accounts Payable	39,082	10,690	-	-
Due to Primary Government	24,807	-	-	-
Due to Other Funds	-	110,193	115,630	-
Total Liabilities	<u>509,244</u>	<u>120,883</u>	<u>115,630</u>	<u>-</u>
Fund Balances:				
Restricted for:				
Instructional Materials	7,484	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	831,195
Other Purposes	-	-	-	-
Assigned for Student Activities/Student Support	36,580	-	-	-
Assigned for Subsequent Year	57,891	-	-	-
Total Fund Balance (Deficit)	<u>101,955</u>	<u>-</u>	<u>-</u>	<u>831,195</u>
Total Liabilities and Fund Balance	<u>\$ 611,199</u>	<u>\$ 120,883</u>	<u>\$ 115,630</u>	<u>\$ 831,195</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTE DEL SOL CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund 21000	Non-Major Special Revenue Fund 24101	Non-Major Special Revenue Fund 24106	Non-Major Special Revenue Fund 24113
	Food Services	Title I - IASA	Entitlement IDEA-B	Education of Homeless
ASSETS				
Cash and Cash Equivalents	\$ 26,662	\$ 12,436	\$ -	\$ -
Taxes Receivables	-	-	-	-
Due from Primary Government	2,506	13,464	28,262	751
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ 29,168</u>	<u>\$ 25,900</u>	<u>\$ 28,262</u>	<u>\$ 751</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ 20,523	\$ -	\$ -
Accounts Payable	733	1,960	4,458	-
Due to Primary Government	-	-	-	-
Due to Other Funds	-	-	20,546	751
Total Liabilities	<u>733</u>	<u>22,483</u>	<u>25,004</u>	<u>751</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	28,435	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	3,417	3,258	-
Assigned for Student Activities/Student Support	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Total Fund Balance (Deficit)	<u>28,435</u>	<u>3,417</u>	<u>3,258</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 29,168</u>	<u>\$ 25,900</u>	<u>\$ 28,262</u>	<u>\$ 751</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTE DEL SOL CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	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	\$ 3,825	\$ -	\$ -
Taxes Receivables	-	-	-	-
Due from Primary Government	-	-	29,285	2,812
Other Receivables	-	1	-	-
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ 794</u>	<u>\$ 3,826</u>	<u>\$ 29,285</u>	<u>\$ 2,812</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 3	\$ 437	\$ 10,361	\$ 364
Accounts Payable	-	-	-	-
Due to Primary Government	-	-	-	-
Due to Other Funds	-	3,133	18,924	2,448
Total Liabilities	<u>3</u>	<u>3,570</u>	<u>29,285</u>	<u>2,812</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	791	256	-	-
Assigned for Student Activities/Student Support	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Total Fund Balance (Deficit)	<u>791</u>	<u>256</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 794</u>	<u>\$ 3,826</u>	<u>\$ 29,285</u>	<u>\$ 2,812</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTE DEL SOL CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund 24189	Non-Major Special Revenue Fund 24301	Non-Major Special Revenue Fund 24305	Non-Major Special Revenue Fund 25153
	Title IV	CARES Act	Governor's Emergency Education Relief Fund (GEERF)	Title XIX MEDICAID 3/21 Years
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ 3,732
Taxes Receivables	-	-	-	-
Due from Primary Government	2,671	14,629	2,078	-
Other Receivables	-	-	-	2,664
Due from Other Funds	-	-	-	-
Total Assets	\$ 2,671	\$ 14,629	\$ 2,078	\$ 6,396
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 51	\$ 6,164	\$ -	\$ 1,869
Accounts Payable	-	-	-	-
Due to Primary Government	-	-	-	-
Due to Other Funds	2,620	8,465	2,078	-
Total Liabilities	2,671	14,629	2,078	1,869
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	4,527
Assigned for Student Activities/Student Support	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	4,527
Total Liabilities and Fund Balance	\$ 2,671	\$ 14,629	\$ 2,078	\$ 6,396

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTE DEL SOL CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund 27107	Non-Major Special Revenue Fund 27109	Non-Major Special Revenue Fund 27183	Non-Major Special Revenue Fund 27195
	G.O. Bond Student Library Fund (SB1)	Instructional Materials-GAA of 2019	NM Grown FFV	Teachers "hard to staff" Stipend
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 1,896	\$ -	\$ 28
Taxes Receivables	-	-	-	-
Due from Primary Government	-	-	550	-
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ -</u>	<u>\$ 1,896</u>	<u>\$ 550</u>	<u>\$ 28</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ 28
Accounts Payable	-	-	-	-
Due to Primary Government	-	-	-	-
Due to Other Funds	-	-	550	-
Total Liabilities	<u>-</u>	<u>-</u>	<u>550</u>	<u>28</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	1,896	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities/Student Support	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>1,896</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ -</u>	<u>\$ 1,896</u>	<u>\$ 550</u>	<u>\$ 28</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTE DEL SOL CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund 27502	Non-Major Special Revenue Fund 29102	Non-Major Capital Project Fund 31700	Non-Major Capital Project Fund 31701
	Career Technical Education Program (Pilot)	Private Dir Grants (Categorical)	Capital Improvements SB-9 - State Match	Capital Improvements SB-9 - Local
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 137,815	\$ -	\$ 123,428
Taxes Receivables	-	-	-	7,179
Due from Primary Government	12,739	-	28,116	-
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 12,739	\$ 137,815	\$ 28,116	\$ 130,607
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 488	\$ 2,295	\$ -	\$ -
Accounts Payable	-	175	-	5,676
Due to Primary Government	-	-	-	-
Due to Other Funds	12,251	-	28,116	-
Total Liabilities	12,739	2,470	28,116	5,676
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	124,931
Other Purposes	-	135,345	-	-
Assigned for Student Activities/Student Support	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Total Fund Balance (Deficit)	-	135,345	-	124,931
Total Liabilities and Fund Balance	\$ 12,739	\$ 137,815	\$ 28,116	\$ 130,607

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTE DEL SOL CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Capital Project Fund 31703	Non-Major Capital Project Fund 31900	Non-Major Special Revenue Fund FND	
	SB-9 State Match Cash	Ed Technology Equipment Act	The Foundation for Monte Del Sol Charter School	Governmental Funds Total
ASSETS				
Cash and Cash Equivalents	\$ 8,629	\$ 109,996	\$ 186,317	\$ 1,727,041
Taxes Receivables	-	-	-	12,385
Due from Primary Government	-	-	-	374,376
Other Receivables	-	-	-	2,665
Due from Other Funds	-	-	-	325,705
Total Assets	<u>\$ 8,629</u>	<u>\$ 109,996</u>	<u>\$ 186,317</u>	<u>\$ 2,442,172</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ 487,938
Accounts Payable	-	1,338	1,495	65,607
Due to Primary Government	-	-	-	24,807
Due to Other Funds	-	-	-	325,705
Total Liabilities	-	1,338	1,495	904,057
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	9,380
Food Services	-	-	-	28,435
Capital Projects	8,629	108,658	-	1,073,413
Other Purposes	-	-	-	147,594
Assigned for Student Activities/Student Support	-	-	184,822	221,402
Assigned for Subsequent Year	-	-	-	57,891
Total Fund Balance (Deficit)	<u>8,629</u>	<u>108,658</u>	<u>184,822</u>	<u>1,538,115</u>
Total Liabilities and Fund Balance	<u>\$ 8,629</u>	<u>\$ 109,996</u>	<u>\$ 186,317</u>	<u>\$ 2,442,172</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, 2021**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 1,538,115
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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	5,058,020
Accumulated Depreciation is	<u>(1,915,898)</u>

Total Capital Assets	3,142,122
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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	8,687,390
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Deferred Inflows of Resources	(733,992)
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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	(1,894,695)
Compensated Absences	(51,525)
Net Pension Liability	(15,616,895)
Net OPEB Liability	<u>(1,897,067)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (6,826,547)</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, 2021**

	Major General Fund	Major Special Revenue Fund	Major Capital Project Fund	Major Capital Project Fund
		24146	31200	31600
	General Fund	Charter Schools	Public School Capital Outlay	Capital Improvements HB33
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ 236,504
Federal Sources	20,596	120,883	-	-
State Sources	3,470,329	-	231,260	-
County and Local Sources	-	-	-	-
Fees	30,747	-	-	-
Other Revenue	26,913	-	-	-
Total Revenues	<u>3,548,585</u>	<u>120,883</u>	<u>231,260</u>	<u>236,504</u>
EXPENDITURES				
Instruction	2,476,411	101,189	-	-
Support Services - Students	250,260	-	-	-
Support Services - General Administration	281,455	9,004	-	2,329
Support Services - School Administration	55,439	-	-	-
Support Services - Central Services	169,720	-	-	-
Support Services - Operation and Maintenance of Plant	266,060	-	-	-
Support Services - Student Transportation	261,551	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	53,946	-	-	-
Capital Outlay	26,428	10,690	231,260	77,878
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>3,841,270</u>	<u>120,883</u>	<u>231,260</u>	<u>80,207</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(292,685)	-	-	156,297
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	13,858	-	-	-
Other Financing Uses - Transfers Out	(12,661)	-	-	-
Total Other Financing Sources (Uses)	<u>1,197</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	(291,488)	-	-	156,297
Fund Balances - Beginning of Year	<u>393,443</u>	<u>-</u>	<u>-</u>	<u>674,898</u>
FUND BALANCES - END OF YEAR	<u>\$ 101,955</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 831,195</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, 2021**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	21000	24101	24106	24113
	Food Services	Title I - IASA	Entitlement IDEA-B	Education of Homeless
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	64,765	82,039	89,029	2,457
State Sources	-	-	-	-
County and Local Sources	-	-	-	-
Fees	1,427	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>66,192</u>	<u>82,039</u>	<u>89,029</u>	<u>2,457</u>
EXPENDITURES				
Instruction	-	72,651	-	-
Support Services - Students	-	4,821	82,434	2,457
Support Services - General Administration	-	-	6,595	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	4,567	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	37,757	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>37,757</u>	<u>82,039</u>	<u>89,029</u>	<u>2,457</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	28,435	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	3,960	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>3,960</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	32,395	-	-	-
Fund Balances - Beginning of Year	<u>(3,960)</u>	<u>3,417</u>	<u>3,258</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 28,435</u>	<u>\$ 3,417</u>	<u>\$ 3,258</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, 2021**

	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	-	10,076	50,000	5,418
State Sources	-	-	-	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	-	10,076	50,000	5,418
EXPENDITURES				
Instruction	-	10,076	50,000	5,418
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	-	10,076	50,000	5,418
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	\$ 791	\$ 256	\$ -	\$ -

**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, 2021**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24189	24301	24305	25153
	Title IV	CARES Act	Governor's Emergency Education Relief Fund (GEERF)	Title XIX MEDICAID 3/21 Years
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	5,817	54,994	2,078	10,226
State Sources	-	-	-	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>5,817</u>	<u>54,994</u>	<u>2,078</u>	<u>10,226</u>
EXPENDITURES				
Instruction	5,386	11,595	2,078	-
Support Services - Students	-	43,399	-	5,699
Support Services - General Administration	431	-	-	-
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>5,817</u>	<u>54,994</u>	<u>2,078</u>	<u>5,699</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	4,527
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	7,522
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,522</u>
NET CHANGES IN FUND BALANCES	-	-	-	12,049
Fund Balances - Beginning of Year	-	-	-	(7,522)
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,527</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, 2021**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	27107	27109	27183	27195
	G.O. Bond Student Library Fund (SB1)	Instructional Materials-GAA of 2019	NM Grown FFV	Teachers "hard to staff" Stipend
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	-	-	1,322	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	-	-	1,322	-
EXPENDITURES				
Instruction	-	-	-	-
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	-	-	1,322	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	-	-	1,322	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	1,179	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	1,179	-	-	-
NET CHANGES IN FUND BALANCES	1,179	-	-	-
Fund Balances - Beginning of Year	(1,179)	1,896	-	-
FUND BALANCES - END OF YEAR	\$ -	\$ 1,896	\$ -	\$ -

**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, 2021**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund
	27502	29102	31700	31701
	Career Technical Education Program (Pilot)	Private Dir Grants (Categorical)	Capital Improvements SB-9 - State Match	Capital Improvements SB-9 - Local
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ 327,191
Federal Sources	-	-	-	-
State Sources	15,128	-	28,116	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	100,023	-	-
Total Revenues	<u>15,128</u>	<u>100,023</u>	<u>28,116</u>	<u>327,191</u>
EXPENDITURES				
Instruction	15,128	31,350	-	10
Support Services - Students	-	-	-	-
Support Services - General Administration	-	-	-	1,927
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	8,837
Support Services - Student Transportation	-	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	28,116	255,726
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>15,128</u>	<u>31,350</u>	<u>28,116</u>	<u>266,500</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	68,673	-	60,691
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	(13,858)	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>(13,858)</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	54,815	-	60,691
Fund Balances - Beginning of Year	<u>-</u>	<u>80,530</u>	<u>-</u>	<u>64,240</u>
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ 135,345</u>	<u>\$ -</u>	<u>\$ 124,931</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, 2021**

	Non-Major Capital Project Fund	Non-Major Capital Project Fund	Non-Major Special Revenue Fund	
	31703	31900	FND	
	SB-9 State Match Cash	Ed Technology Equipment Act	The Foundation for Monte Del Sol Charter School	Governmental Funds Total
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ 563,695
Federal Sources	-	-	-	518,378
State Sources	-	-	-	3,746,155
County and Local Sources	-	273,312	-	273,312
Fees	-	-	-	32,174
Other Revenue	-	-	354,919	481,855
Total Revenues	-	273,312	354,919	5,615,569
EXPENDITURES				
Instruction	-	-	-	2,781,292
Support Services - Students	-	-	-	389,070
Support Services - General Administration	-	-	-	301,741
Support Services - School Administration	-	-	-	55,439
Support Services - Central Services	-	-	-	174,287
Support Services - Operation and Maintenance of Plant	-	-	-	274,897
Support Services - Student Transportation	-	-	-	261,551
Support Services - Other	-	-	137,597	137,597
Non-Instructional - Food Services Operations	-	-	-	93,025
Capital Outlay	-	213,599	-	843,697
Debt Service - Interest Payments	-	-	88,708	88,708
Debt Service - Principal Payments	-	-	104,814	104,814
Total Expenditures	-	213,599	331,119	5,506,118
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	59,713	23,800	109,451
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	26,519
Other Financing Uses - Transfers Out	-	-	-	(26,519)
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES				
	-	59,713	23,800	109,451
Fund Balances - Beginning of Year	8,629	48,945	161,022	1,428,664
FUND BALANCES - END OF YEAR	<u>\$ 8,629</u>	<u>\$ 108,658</u>	<u>\$ 184,822</u>	<u>\$ 1,538,115</u>

**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, 2021**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ 109,451

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 (10,649)

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 (3,826,868)
Expenses Related to the Net OPEB Liability 58,390

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 104,814

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 211,623
Depreciation Expense (134,294)

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ (3,487,533)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTE DEL SOL CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2021
GENERAL FUND**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ 52,900	\$ 52,900	\$ 54,089	\$ 1,189
State Sources	3,631,830	3,460,109	3,470,329	10,220
Federal Sources	9,500	9,500	20,596	11,096
Total Revenues	<u>3,694,230</u>	<u>3,522,509</u>	<u>3,545,014</u>	<u>22,505</u>
EXPENDITURES				
Instruction	2,536,984	2,507,662	2,469,314	38,348
Support Services	1,509,500	1,386,707	1,231,789	154,918
Operation of Non-Instructional Services	88,014	60,381	53,946	6,435
Capital Outlay	22,658	30,685	22,492	8,193
Total Expenditures	<u>4,157,156</u>	<u>3,985,435</u>	<u>3,777,541</u>	<u>207,894</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(462,926)	(462,926)	(232,527)	230,399
DESIGNATED CASH	<u>462,926</u>	<u>462,926</u>	<u>-</u>	<u>(462,926)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(232,527)	<u>\$ (232,527)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			1,197	
Adjustments to Revenues (Unbudgeted - Activities Fund)			3,571	
Adjustments to Expenditures (Unbudgeted - Activities Fund)			-	
Adjustments to Revenues			-	
Adjustments to Expenditures			(63,729)	
NET CHANGES IN FUND BALANCES			<u>\$ (291,488)</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTE DEL SOL CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2021
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	-	179,247	-	(179,247)
Total Revenues	-	179,247	-	(179,247)
EXPENDITURES				
Instruction	-	165,969	101,189	64,780
Support Services	-	13,278	9,004	4,274
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	179,247	110,193	69,054
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	-	-	(110,193)	(110,193)
DESIGNATED CASH				
	-	-	-	-
NET CHANGES IN FUND BALANCES				
	<u>\$ -</u>	<u>\$ -</u>	(110,193)	<u>\$ (110,193)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			120,883	
Adjustments to Expenditures			(10,690)	
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, 2021**

	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	\$ 215,112	\$ 24,807	\$ 8,984	\$ 3,789	\$ 32,802	\$ 285,494
Due from Other Funds	325,705	-	-	-	-	325,705
Total Assets	\$ 540,817	\$ 24,807	\$ 8,984	\$ 3,789	\$ 32,802	\$ 611,199
LIABILITIES AND FUND BALANCE						
Accrued Liabilities	\$ 445,344	\$ -	\$ -	\$ 11	\$ -	\$ 445,355
Accounts Payable	37,582	-	1,500	-	-	39,082
Due to Primary Government	-	24,807	-	-	-	24,807
Total Liabilities	482,926	24,807	1,500	11	-	509,244
Fund Balances:						
Restricted for:						
Instructional Materials	-	-	7,484	-	-	7,484
Assigned for Student Activities	-	-	-	3,778	32,802	36,580
Assigned for Subsequent Year	57,891	-	-	-	-	57,891
Unassigned (Deficit)	-	-	-	-	-	-
Total Fund Balance (Deficit)	57,891	-	7,484	3,778	32,802	101,955
Total Liabilities and Fund Balance	\$ 540,817	\$ 24,807	\$ 8,984	\$ 3,789	\$ 32,802	\$ 611,199

**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, 2021**

	General Fund (Sub-Funds)					Total General Fund
	11000	13000	14000	22000	23000	
	Operational Fund	Transportation Fund	Instructional Materials	Athletics Fund	Student Activity Funds	
REVENUES						
Federal Sources	20,596	-	-	-	-	20,596
State Sources	\$ 3,222,272	\$ 248,057	\$ -	\$ -	\$ -	\$ 3,470,329
Fees	20,699	-	-	6,649	3,399	30,747
Other Revenue	24,741	-	-	2,000	172	26,913
Total Revenues	3,288,308	248,057	-	8,649	3,571	3,548,585
EXPENDITURES						
Instruction	2,462,428	-	13,983	-	-	2,476,411
Support Services - Students	250,260	-	-	-	-	250,260
Support Services - General Administration	281,455	-	-	-	-	281,455
Support Services - School Administration	55,439	-	-	-	-	55,439
Support Services - Central Services	169,720	-	-	-	-	169,720
Support Services - Operation and Maintenance of Plant	266,060	-	-	-	-	266,060
Support Services - Student Transportation	13,494	248,057	-	-	-	261,551
Non-Instructional - Food Services Operations	53,946	-	-	-	-	53,946
Capital Outlay	26,428	-	-	-	-	26,428
Total Expenditures	3,579,230	248,057	13,983	-	-	3,841,270
Excess (Deficiency) of Revenues Over (Under) Expenditures	(290,922)	-	(13,983)	8,649	3,571	(292,685)
Other Financing Sources (Uses):						
Other Financing Sources - Transfers In	-	-	-	13,858	-	13,858
Other Financing Uses - Transfers Out	(12,661)	-	-	-	-	(12,661)
Total Other Financing Sources (Uses)	(12,661)	-	-	13,858	-	1,197
NET CHANGES IN FUND BALANCES	(303,583)	-	(13,983)	22,507	3,571	(291,488)
Fund Balances - Beginning of Year	361,474	-	21,467	(18,729)	29,231	393,443
FUND BALANCES - END OF YEAR	\$ 57,891	\$ -	\$ 7,484	\$ 3,778	\$ 32,802	\$ 101,955

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTE DEL SOL CHARTER SCHOOL
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2021**

Name of Depository	Description of Pledged Collateral (Maturity)	Fair/Par Market Value June 30, 2021	Safekeeping Agent
Enterprise Bank & Trust	3128MFVA3 (11/1/2032)	\$ 1,310,338	Wells Fargo
Enterprise Bank & Trust	31418DTH5 (11/1/2032)	<u>919,402</u>	Wells Fargo
		<u>\$ 2,229,741</u>	
	Total Amount on Deposit	\$ 1,615,593	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	1,365,593	
	50% Collateral Requirement	682,797	
	Total Pledged	<u>2,229,741</u>	
	Over (Under) Pledged	<u>\$ 1,546,944</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTE DEL SOL CHARTER SCHOOL
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2021

	Primary Government EB&T
Operating Account	\$ 1,615,593
Reconciling Items	(75,019)
Reconciled Balance at June 30, 2021	1,540,574
Plus: Petty Cash	150
Plus: Blended Component Unit (Foundation)	186,317
Balance per Statement of Net Position	\$ 1,727,041

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTE DEL SOL CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2021**

	Operational Account 11000	Pupil Transportation 13000	Instructional Materials 14000	Food Services 21000
June 30 2020 Cash (Book Balance)	\$ 495,944	\$ -	\$ 21,467	\$ -
June 30 2020 Payroll Liabilities	(303,417)	-	-	-
June 30 2020 Temporary Interfund Loans	167,170	-	-	(10,418)
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-
June 30 2020 Cash Available to Budget	359,697	-	21,467	(10,418)
2020-2021 Revenue	3,288,308	248,057	-	70,144
2020-2021 Expenditures	(3,541,808)	(223,250)	(12,483)	(37,024)
Permanent Cash Transfers/Reversions	(12,661)	-	-	3,960
Adjustments	20,582	-	-	-
June 30 2021 Cash Available to Budget	114,118	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	(18,645)	-	-	-
June 30 2021 Cash (Book Balance)	<u>\$ 215,112</u>	<u>\$ 24,807</u>	<u>\$ 8,984</u>	<u>\$ 26,662</u>

Reconciliation to PED Cash Report Line 7

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	-	-	-
Audit Adjustments and Reclassifications	18,645	-	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ 114,118</u>	<u>\$ 24,807</u>	<u>\$ 8,984</u>	<u>\$ 26,662</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, 2021**

	Athletics 22000	Student Activity 23000	Projects Account 24000	Direct Account 25000
June 30 2020 Cash (Book Balance)	\$ -	\$ 29,233	\$ 794	\$ -
June 30 2020 Payroll Liabilities	(10)		(20,237)	(3,683)
June 30 2020 Temporary Interfund Loans	(18,848)		(66,718)	(7,299)
June 30 2020 Adjustments/Reconciling Differences	-		-	-
June 30 2020 Cash Available to Budget	(18,858)	29,233	(86,161)	(10,982)
2020-2021 Revenue	8,649	3,569	298,846	11,022
2020-2021 Expenditures	-	-	(406,516)	(5,699)
Permanent Cash Transfers/Reversions	13,858	-	-	7,522
Adjustments	129	-	3,825	-
June 30 2021 Cash Available to Budget	3,778	32,802	(190,006)	1,863
June 30 2021 Payroll Liabilities	11	-	37,903	1,869
June 30 2021 Temporary Interfund Loans	-	-	169,158	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash (Book Balance)	<u>\$ 3,789</u>	<u>\$ 32,802</u>	<u>\$ 17,055</u>	<u>\$ 3,732</u>

Reconciliation to PED Cash Report Line 7

June 30 2021 Cash (Book Balance)	\$ 3,789	\$ 32,802	\$ 17,055	\$ 3,732
June 30 2021 Payroll Liabilities	(11)	-	(37,903)	(1,869)
June 30 2021 Temporary Interfund Loans	-	-	(169,158)	-
Audit Adjustments and Reclassifications	5,000	-	(20,427)	3,683
Line 7 PED Cash Report June 30 2021*	<u>\$ 8,778</u>	<u>\$ 32,802</u>	<u>\$ (210,433)</u>	<u>\$ 5,546</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, 2021**

	State Flowthrough Fund 27000	Local/State Account 29000	Public School Capital Outlay 31200	Capital Improve. HB 33 31600
June 30 2020 Cash (Book Balance)	\$ 1,924	\$ 63,902	\$ -	\$ 671,621
June 30 2020 Payroll Liabilities	(1,500)	(2,295)	-	-
June 30 2020 Temporary Interfund Loans	(36,191)	25,237	(38,516)	-
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-
June 30 2020 Cash Available to Budget	(35,767)	86,844	(38,516)	671,621
2020-2021 Revenue	39,645	100,023	192,662	234,575
2020-2021 Expenditures	(16,450)	(37,489)	(231,260)	(80,207)
Permanent Cash Transfers/Reversions Adjustments	1,179 -	(13,858) -	- -	- -
June 30 2021 Cash Available to Budget	(11,393)	135,520	(77,114)	825,989
June 30 2021 Payroll Liabilities	516	2,295	-	-
June 30 2021 Temporary Interfund Loans	12,801	-	115,630	-
June 30 2021 Adjustments/Reconciling Differences	-	-	(38,516)	-
June 30 2021 Cash (Book Balance)	<u>\$ 1,924</u>	<u>\$ 137,815</u>	<u>\$ -</u>	<u>\$ 825,989</u>

Reconciliation to PED Cash Report Line 7

June 30 2021 Cash (Book Balance)	\$ 1,924	\$ 137,815	\$ -	\$ 825,989
June 30 2021 Payroll Liabilities	(516)	(2,295)	-	-
June 30 2021 Temporary Interfund Loans	(12,801)	-	(115,630)	-
Audit Adjustments and Reclassifications	-	(5,000)	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ (11,393)</u>	<u>\$ 130,520</u>	<u>\$ (115,630)</u>	<u>\$ 825,989</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, 2021**

	Capital Improve. SB 9 State 31700	Capital Improve. SB 9 Local 31701	Capital Improve. SB 9 State Cash 31703	Ed Tech Equip 31900
June 30 2020 Cash (Book Balance)	\$ -	\$ 64,605	\$ 8,629	\$ 49,990
June 30 2020 Payroll Liabilities	-	-	-	-
June 30 2020 Temporary Interfund Loans	(7,530)	-	-	-
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-
June 30 2020 Cash Available to Budget	(7,530)	64,605	8,629	49,990
2020-2021 Revenue	7,530	324,531	-	273,312
2020-2021 Expenditures	(28,116)	(265,708)	-	(213,306)
Permanent Cash Transfers/Reversions Adjustments	-	-	-	-
June 30 2021 Cash Available to Budget	(28,116)	123,428	8,629	109,996
June 30 2021 Payroll Liabilities	-	-	-	-
June 30 2021 Temporary Interfund Loans	28,116	-	-	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 123,428</u>	<u>\$ 8,629</u>	<u>\$ 109,996</u>

Reconciliation to PED Cash Report Line 7

June 30 2021 Cash (Book Balance)	\$ -	\$ 123,428	\$ 8,629	\$ 109,996
June 30 2021 Payroll Liabilities	-	-	-	-
June 30 2021 Temporary Interfund Loans	(28,116)	-	-	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ (28,116)</u>	<u>\$ 123,428</u>	<u>\$ 8,629</u>	<u>\$ 109,996</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, 2021**

		<u>Total Primary Government</u>	
June 30 2020 Cash (Book Balance)	\$	1,408,109	
June 30 2020 Payroll Liabilities		(331,142)	
June 30 2020 Temporary Interfund Loans		6,887	
June 30 2020 Adjustments/Reconciling Differences		<u>-</u>	
June 30 2020 Cash Available to Budget		1,083,854	
2020-2021 Revenue		5,100,873	
2020-2021 Expenditures		(5,099,316)	
Permanent Cash Transfers/Reversions		-	
Adjustments		<u>24,536</u>	
June 30 2021 Cash Available to Budget		1,109,947	
June 30 2021 Payroll Liabilities		487,938	
June 30 2021 Temporary Interfund Loans		-	
June 30 2021 Adjustments/Reconciling Differences		<u>(57,161)</u>	
June 30 2021 Cash (Book Balance)		1,540,724	
		<u>186,317</u>	Blended Component Unit
	\$	<u><u>1,727,041</u></u>	Per Statement of Net Position
 Reconciliation to PED Cash Report Line 7			
June 30 2021 Cash (Book Balance)	\$	1,540,724	
June 30 2021 Payroll Liabilities		(487,938)	
June 30 2021 Temporary Interfund Loans		-	
Audit Adjustments and Reclassifications		<u>1,901</u>	
Line 7 PED Cash Report June 30 2021*	\$	<u><u>1,054,687</u></u>	

* 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, 2021**

	Governmental Activities
ASSETS	
Cash and Cash Equivalents	\$ 2,419,300
Taxes Receivable	9,407
Capital Assets Not Being Depreciated:	
Land and Land Improvements	152,121
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	265,641
Vehicles	197,026
Furniture, Fixtures, and Equipment	7,247
TOTAL ASSETS	3,050,742
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	5,526,577
Deferred Outflows of Resources OPEB Amounts	479,936
TOTAL DEFERRED OUTFLOWS OF RESOURCES	6,006,513
LIABILITIES	
Accrued Liabilities	90,996
Accounts Payable	4,034
Noncurrent Liabilities:	
Net Pension Liability	11,555,610
Net OPEB Liability	1,601,464
TOTAL LIABILITIES	13,252,104
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	75,707
Deferred Inflows of Resources OPEB Amounts	592,067
TOTAL DEFERRED INFLOWS OF RESOURCES	667,774
NET POSITION	
Net Investment in Capital Assets	622,035
Restricted for:	
Instructional Materials	25,932
Capital Projects	1,990,566
Other Purposes	5,000
Unrestricted	(7,506,156)
TOTAL NET POSITION	\$ (4,862,623)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTESSORI ELEMENTARY SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2021**

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	\$ 3,962,621	\$ 70,058	\$ 130,009	\$ -	\$ (3,762,554)
Support Services - Students	624,176	-	54,854	-	(569,322)
Support Services - Instruction	-	-	-	-	-
Support Services - General Administration	336,556	-	-	-	(336,556)
Support Services - School Administration	-	-	-	-	-
Support Services - Central Services	279,090	-	-	-	(279,090)
Support Services - Operation and Maintenance of Plant	627,077	-	7,815	-	(619,262)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	-	-	-	-	-
Interest Expense	-	-	-	-	-
Unallocated*	568,427	-	-	320,587	(247,840)
Total Governmental Activities	\$ 6,397,947	\$ 70,058	\$ 192,678	\$ 320,587	(5,814,624)

GENERAL REVENUES

State Equalization Guarantee	3,160,428
Property Taxes	474,640
Total General Revenues	3,635,068

CHANGE IN NET POSITION

	(2,179,556)
Net Position - Beginning of Year	(2,683,067)

NET POSITION - END OF YEAR

\$ (4,862,623)

*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, 2021**

	<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
ASSETS				
Cash and Cash Equivalents	\$ 407,209	\$ 1,632,691	\$ 337,571	\$ -
Taxes Receivable	-	6,275	3,132	-
Total Assets	<u>\$ 407,209</u>	<u>\$ 1,638,966</u>	<u>\$ 340,703</u>	<u>\$ -</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 90,996	\$ -	\$ -	\$ -
Accounts Payable	4,034	-	-	-
Total Liabilities	<u>95,030</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances:				
Restricted for:	-			
Instructional Materials	-	-	-	-
Capital Projects	-	1,638,966	340,703	-
Other Purposes	-	-	-	-
Assigned for Student Activities	122,051	-	-	-
Assigned for Subsequent Year	53,309	-	-	-
Unassigned (Deficit)	136,819	-	-	-
Total Fund Balance (Deficit)	<u>312,179</u>	<u>1,638,966</u>	<u>340,703</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 407,209</u>	<u>\$ 1,638,966</u>	<u>\$ 340,703</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTESSORI ELEMENTARY SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund 24106	Non-Major Special Revenue Fund 24189	Non-Major Special Revenue Fund 24301	Non-Major Special Revenue Fund 24305 Governor's Emergency Education Relief Fund (GEERF)
	Entitlement IDEA-B	Title IV	CARES Act	
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 5,000	\$ -	\$ -
Taxes Receivable	-	-	-	-
Total Assets	\$ -	\$ 5,000	\$ -	\$ -
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Total Liabilities	-	-	-	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	5,000	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	5,000	-	-
Total Liabilities and Fund Balance	\$ -	\$ 5,000	\$ -	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTESSORI ELEMENTARY SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund
	24306	27109	31200	31703
	CARES/GEER - Hepa Filters	Instructional Materials-GAA of 2019	Public School Capital Outlay	SB-9 State Match Cash
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 25,932	\$ -	\$ 10,897
Taxes Receivable	-	-	-	-
Total Assets	\$ -	\$ 25,932	\$ -	\$ 10,897
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Total Liabilities	-	-	-	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	25,932	-	-
Capital Projects	-	-	-	10,897
Other Purposes	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	25,932	-	10,897
Total Liabilities and Fund Balance	\$ -	\$ 25,932	\$ -	\$ 10,897

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTESSORI ELEMENTARY SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	Governmental Funds Total
ASSETS	
Cash and Cash Equivalents	\$ 2,419,300
Taxes Receivable	9,407
Total Assets	\$ 2,428,707
LIABILITIES AND FUND BALANCE	
Accrued Liabilities	\$ 90,996
Accounts Payable	4,034
Total Liabilities	95,030
Fund Balances:	
Restricted for:	
Instructional Materials	25,932
Capital Projects	1,990,566
Other Purposes	5,000
Assigned for Student Activities	122,051
Assigned for Subsequent Year	53,309
Unassigned (Deficit)	136,819
Total Fund Balance (Deficit)	2,333,677
Total Liabilities and Fund Balance	\$ 2,428,707

**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, 2021**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 2,333,677
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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	1,206,552
Accumulated Depreciation is	<u>(584,517)</u>

Total Capital Assets	622,035
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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	6,006,513
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Deferred Inflows of Resources	(667,774)
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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	(11,555,610)
Net OPEB Liability	<u>(1,601,464)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (4,862,623)</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, 2021**

	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	\$ -	\$ 315,147	\$ 159,493	\$ -
Federal Sources	-	-	-	60,944
State Sources	3,160,428	-	-	-
Fees	70,058	-	-	-
Total Revenues	<u>3,230,486</u>	<u>315,147</u>	<u>159,493</u>	<u>60,944</u>
EXPENDITURES				
Instruction	1,852,423	-	-	45,135
Support Services - Students	277,178	-	-	15,809
Support Services - General Administration	169,880	-	-	-
Support Services - Central Services	145,751	-	-	-
Support Services - Operation and Maintenance of Plant	598,990	-	-	-
Capital Outlay	-	78,240	81,610	-
Total Expenditures	<u>3,044,222</u>	<u>78,240</u>	<u>81,610</u>	<u>60,944</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	186,264	236,907	77,883	-
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	186,264	236,907	77,883	-
Fund Balances - Beginning of Year	<u>125,915</u>	<u>1,402,059</u>	<u>262,820</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 312,179</u>	<u>\$ 1,638,966</u>	<u>\$ 340,703</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, 2021**

	Non-Major Special Revenue Fund 24106	Non-Major Special Revenue Fund 24189	Non-Major Special Revenue Fund 24301	Non-Major Special Revenue Fund 24305 Governor's Emergency Education Relief Fund (GEERF)
	Entitlement IDEA-B	Title IV	CARES Act	
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	90,808	-	32,151	960
State Sources	-	-	-	-
Fees	-	-	-	-
Total Revenues	90,808	-	32,151	960
EXPENDITURES				
Instruction	51,763	-	32,151	960
Support Services - Students	39,045	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	90,808	-	32,151	960
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	-	5,000	-	-
FUND BALANCES - END OF YEAR	\$ -	\$ 5,000	\$ -	\$ -

**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, 2021**

	Non-Major Special Revenue Fund 24306	Non-Major Special Revenue Fund 27109	Non-Major Capital Project Fund 31200	Non-Major Capital Project Fund 31703
	CARES/GEER - Hepa Filters	Instructional Materials-GAA of 2019	Public School Capital Outlay	SB-9 State Match Cash
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	7,815	-	-	-
State Sources	-	-	320,587	-
Fees	-	-	-	-
Total Revenues	<u>7,815</u>	<u>-</u>	<u>320,587</u>	<u>-</u>
EXPENDITURES				
Instruction	-	-	-	-
Support Services - Students	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	7,815	-	-	-
Capital Outlay	-	-	320,587	-
Total Expenditures	<u>7,815</u>	<u>-</u>	<u>320,587</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	-	25,932	-	10,897
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ 25,932</u>	<u>\$ -</u>	<u>\$ 10,897</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, 2021**

	Governmental Funds Total
REVENUES	
Property Taxes	\$ 474,640
Federal Sources	192,678
State Sources	3,481,015
Fees	70,058
Total Revenues	4,218,391
EXPENDITURES	
Instruction	1,982,432
Support Services - Students	332,032
Support Services - General Administration	169,880
Support Services - Central Services	145,751
Support Services - Operation and Maintenance of Plant	606,805
Capital Outlay	480,437
Total Expenditures	3,717,337
Excess (Deficiency) of Revenues Over (Under) Expenditures	501,054
Other Financing Sources (Uses):	
Other Financing Sources - Transfers In	-
Other Financing Uses - Transfers Out	-
Total Other Financing Sources (Uses)	-
NET CHANGES IN FUND BALANCES	501,054
Fund Balances - Beginning of Year	1,832,623
FUND BALANCES - END OF YEAR	\$ 2,333,677

**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, 2021**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ 501,054

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
Expenses Related to the Net OPEB Liability

(2,681,827)
94,912

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 Expense

39,860
(133,555)

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ (2,179,556)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTESSORI ELEMENTARY SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2021
GENERAL FUND**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ 275,000	\$ 275,000	\$ -	\$ (275,000)
State Sources	3,057,022	3,160,428	3,160,428	-
Federal Sources	-	-	-	-
Total Revenues	<u>3,332,022</u>	<u>3,435,428</u>	<u>3,160,428</u>	<u>(275,000)</u>
EXPENDITURES				
Instruction	2,001,527	2,132,183	1,834,345	297,838
Support Services	1,340,495	1,360,495	1,189,170	171,325
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>3,342,022</u>	<u>3,492,678</u>	<u>3,023,515</u>	<u>469,163</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(10,000)	(57,250)	136,913	194,163
DESIGNATED CASH	<u>10,000</u>	<u>57,250</u>	<u>-</u>	<u>(57,250)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	136,913	<u>\$ 136,913</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues (Unbudgeted - Fund 23000)			70,058	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(17,977)	
Adjustments to Revenues			-	
Adjustments to Expenditures			(2,730)	
NET CHANGES IN FUND BALANCES			<u>\$ 186,264</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTESSORI ELEMENTARY SCHOOL
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2021**

	General Fund (Sub-Funds)			Total General Fund
	11000	14000	23000	
	Operational Fund	Instructional Materials	Student Activity Funds	
ASSETS				
Cash and Cash Equivalents	\$ 285,158	\$ -	\$ 122,051	\$ 407,209
Total Assets	<u>\$ 285,158</u>	<u>\$ -</u>	<u>\$ 122,051</u>	<u>\$ 407,209</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 90,996	\$ -	\$ -	\$ 90,996
Accounts Payable	4,034	-	-	4,034
Total Liabilities	<u>95,030</u>	<u>-</u>	<u>-</u>	<u>95,030</u>
Fund Balances:				
Restricted for:				
Assigned for Student Activities	-	-	122,051	122,051
Assigned for Subsequent Year	53,309	-	-	53,309
Unassigned (Deficit)	136,819	-	-	136,819
Total Fund Balance (Deficit)	<u>190,128</u>	<u>-</u>	<u>122,051</u>	<u>312,179</u>
Total Liabilities and Fund Balance	<u>\$ 285,158</u>	<u>\$ -</u>	<u>\$ 122,051</u>	<u>\$ 407,209</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, 2021**

	General Fund (Sub-Funds)			Total General Fund
	11000	14000	23000	
	Operational Fund	Instructional Materials	Student Activity Funds	
REVENUES				
State Sources	\$ 3,160,428	\$ -	\$ -	\$ 3,160,428
Fees	-	-	70,058	70,058
Total Revenues	<u>3,160,428</u>	<u>-</u>	<u>70,058</u>	<u>3,230,486</u>
EXPENDITURES				
Instruction	1,833,064	1,382	17,977	1,852,423
Support Services - Students	277,178	-	-	277,178
Support Services - General Administration	169,880	-	-	169,880
Support Services - Central Services	145,751	-	-	145,751
Support Services - Operation and Maintenance of Plant	598,990	-	-	598,990
Total Expenditures	<u>3,024,863</u>	<u>1,382</u>	<u>17,977</u>	<u>3,044,222</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	135,565	(1,382)	52,081	186,264
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	135,565	(1,382)	52,081	186,264
Fund Balances - Beginning of Year	<u>54,563</u>	<u>1,382</u>	<u>69,970</u>	<u>125,915</u>
FUND BALANCES - END OF YEAR	<u>\$ 190,128</u>	<u>\$ -</u>	<u>\$ 122,051</u>	<u>\$ 312,179</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTESSORI ELEMENTARY SCHOOL
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2021**

<u>Name of Depository</u>	<u>Description of Pledged Collateral (Maturity)</u>	<u>Fair/Par Market Value June 30, 2021</u>	<u>Safekeeping Agent</u>
Wells Fargo Bank, N.A.	FMAC 3131XJKU5 4/1/2042	\$ 90,698	BNY Mellon, NY
Wells Fargo Bank, N.A.	FMAC 31329JPQ4 6/1/2042	431,236	BNY Mellon, NY
Wells Fargo Bank, N.A.	FMAC 3132A5HB4 7/1/2047	772,794	BNY Mellon, NY
Wells Fargo Bank, N.A.	FNMS 3138WFWD4 10/1/2035	900,467	BNY Mellon, NY
		<u>\$ 2,195,195</u>	
	Total Amount on Deposit	\$ 2,431,564	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	2,181,564	
	50% Collateral Requirement	1,090,782	
	Total Pledged	<u>2,195,195</u>	
	Over (Under) Pledged	<u>\$ 1,104,413</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTESSORI ELEMENTARY SCHOOL
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2021**

	<u>Primary Government</u> <u>Wells Fargo</u>
Operating Account	\$ 2,431,564
Reconciling Items	<u>(12,264)</u>
Reconciled Balance at June 30, 2021	<u>2,419,300</u>
Balance per Statement of Net Position	<u><u>\$ 2,419,300</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTESSORI ELEMENTARY SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2021**

	Operational Account 11000	Instructional Materials 14000	Student Activity 23000	Projects Account 24000
June 30 2020 Cash (Book Balance)	\$ 155,927	\$ 1,382	\$ 67,273	\$ 5,000
June 30 2020 Payroll Liabilities	(100,060)	-	-	-
June 30 2020 Temporary Interfund Loans	-	-	-	-
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-
June 30 2020 Cash Available to Budget	55,867	1,382	67,273	5,000
2020-2021 Revenue	3,160,428	-	72,755	192,678
2020-2021 Expenditures	(3,022,133)	(1,382)	(17,977)	(192,678)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2021 Cash Available to Budget	194,162	-	122,051	5,000
June 30 2021 Payroll Liabilities	90,996	-	-	-
June 30 2021 Temporary Interfund Loans	-	-	-	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash (Book Balance)	<u>\$ 285,158</u>	<u>\$ -</u>	<u>\$ 122,051</u>	<u>\$ 5,000</u>
Reconciliation to PED Cash Report Line 7				
June 30 2021 Cash (Book Balance)	\$ 285,158	\$ -	\$ 122,051	\$ 5,000
June 30 2021 Payroll Liabilities	(90,996)	-	-	-
June 30 2021 Temporary Interfund Loans	-	-	-	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ 194,162</u>	<u>\$ -</u>	<u>\$ 122,051</u>	<u>\$ 5,000</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, 2021**

	State Flowthrough Fund 27000	Public School Capital Outlay 31200	Capital Improve. HB 33 31600	Capital Improve. SB 9 Local 31701
June 30 2020 Cash (Book Balance)	\$ 25,932	\$ -	\$ 1,396,884	\$ 314,036
June 30 2020 Payroll Liabilities	-	-	-	-
June 30 2020 Temporary Interfund Loans	-	-	-	-
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-
June 30 2020 Cash Available to Budget	25,932	-	1,396,884	314,036
2020-2021 Revenue	-	320,587	314,047	158,944
2020-2021 Expenditures	-	(320,587)	(78,240)	(135,409)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2021 Cash Available to Budget	25,932	-	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 (Book Balance)	<u>\$ 25,932</u>	<u>\$ -</u>	<u>\$ 1,632,691</u>	<u>\$ 337,571</u>
Reconciliation to PED Cash Report Line 7				
June 30 2021 Cash (Book Balance)	\$ 25,932	\$ -	\$ 1,632,691	\$ 337,571
June 30 2021 Payroll Liabilities	-	-	-	-
June 30 2021 Temporary Interfund Loans	-	-	-	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ 25,932</u>	<u>\$ -</u>	<u>\$ 1,632,691</u>	<u>\$ 337,571</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, 2021**

	Capital Improve. SB 9 State Cash 31703	Total Primary Government	
June 30 2020 Cash (Book Balance)	\$ 10,897	\$ 1,977,331	
June 30 2020 Payroll Liabilities	-	(100,060)	
June 30 2020 Temporary Interfund Loans	-	-	
June 30 2020 Adjustments/Reconciling Differences	-	-	
June 30 2020 Cash Available to Budget	10,897	1,877,271	
2020-2021 Revenue	-	4,219,439	
2020-2021 Expenditures	-	(3,768,406)	
Permanent Cash Transfers/Reversions	-	-	
Adjustments	-	-	
June 30 2021 Cash Available to Budget	10,897	2,328,304	
June 30 2021 Payroll Liabilities	-	90,996	
June 30 2021 Temporary Interfund Loans	-	-	
June 30 2021 Adjustments/Reconciling Differences	-	-	
June 30 2021 Cash (Book Balance)	\$ 10,897	2,419,300	
		\$ 2,419,300	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7			
June 30 2021 Cash (Book Balance)	\$ 10,897	\$ 2,419,300	
June 30 2021 Payroll Liabilities	-	(90,996)	
June 30 2021 Temporary Interfund Loans	-	-	
Audit Adjustments and Reclassifications	-	-	
Line 7 PED Cash Report June 30 2021*	\$ 10,897	\$ 2,328,304	

* 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, 2021**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 968,747
Taxes Receivable	2,473
Due from Primary Government	216,801
Other Receivables	1,519
Capital Assets Not Being Depreciated:	
Land and Land Improvements	295,780
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	3,479,559
Furniture, Fixtures, and Equipment	57,094
TOTAL ASSETS	<u>5,021,973</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	3,069,367
Deferred Outflows of Resources OPEB Amounts	271,976
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>3,341,343</u>
LIABILITIES	
Accrued Liabilities	124,915
Accounts Payable	21,897
Noncurrent Liabilities:	
Long Term Debt - Due Within One Year	39,333
Long Term Debt - Due in More Than One Year	3,074,423
Net Pension Liability	6,357,410
Net OPEB Liability	872,113
TOTAL LIABILITIES	<u>10,490,091</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	474,514
Deferred Inflows of Resources OPEB Amounts	657,948
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>1,132,462</u>
NET POSITION	
Net Investment in Capital Assets	718,677
Restricted for:	
Instructional Materials	3,844
Food Services	11,141
Capital Projects	367,711
Other Purposes	18,727
Unrestricted	(4,379,337)
TOTAL NET POSITION	<u><u>\$ (3,259,237)</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL OF LAS CRUCES
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2021**

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	\$ 1,553,669	\$ 4,307	\$ 162,056	\$ -	\$ (1,387,306)
Support Services - Students	223,920	-	44,894	-	(179,026)
Support Services - Instruction	5,082	-	-	-	(5,082)
Support Services - General Administration	382,553	-	756	-	(381,797)
Support Services - School Administration	343,768	-	2,557	-	(341,211)
Support Services - Central Services	421,088	-	2,018	-	(419,070)
Support Services - Operation and Maintenance of Plant	430,008	-	67,523	-	(362,485)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	45,005	116	40,434	-	(4,455)
Interest Expense	43,268	-	-	-	(43,268)
Unallocated*	246,004	-	-	213,858	(32,146)
Total Governmental Activities	\$ 3,694,365	\$ 4,423	\$ 320,238	\$ 213,858	(3,155,846)

GENERAL REVENUES

State Equalization Guarantee	1,977,653
Property Taxes	149,649
Miscellaneous	45,056
Total General Revenues	2,172,358

CHANGE IN NET POSITION

(983,488)

Net Position - Beginning of Year (2,275,749)

NET POSITION - END OF YEAR **\$ (3,259,237)**

*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, 2021**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund</u>	<u>Major Special Revenue Fund</u>	<u>Major Capital Project Fund</u>
		24146	24301	31600
	General Fund	Charter Schools	CARES Act	Capital Improvements HB33
ASSETS				
Cash and Cash Equivalents	\$ 565,528	\$ -	\$ -	\$ 72,577
Taxes Receivable	-	-	-	1,487
Due from Primary Government	-	52,808	44,950	-
Other Receivables	1,519	-	-	-
Due from Other Funds	205,663	-	-	-
	<u>\$ 772,710</u>	<u>\$ 52,808</u>	<u>\$ 44,950</u>	<u>\$ 74,064</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 114,651	\$ -	\$ 4,701	\$ -
Accounts Payable	15,015	-	-	-
Due to Other Funds	-	52,808	40,249	-
Total Liabilities	<u>129,666</u>	<u>52,808</u>	<u>44,950</u>	<u>-</u>
Fund Balances:				
Restricted for:				
Instructional Materials	1,739	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	74,064
Other Purposes	-	-	-	-
Assigned for Student Activities	3,161	-	-	-
Assigned for Subsequent Year	638,144	-	-	-
Total Fund Balance (Deficit)	<u>643,044</u>	<u>-</u>	<u>-</u>	<u>74,064</u>
Total Liabilities and Fund Balance	<u>\$ 772,710</u>	<u>\$ 52,808</u>	<u>\$ 44,950</u>	<u>\$ 74,064</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL OF LAS CRUCES
BALANCE SHEET
JUNE 30, 2021**

	Major Capital Project Fund	Major Capital Project Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	31700	31701	21000	24101
	Capital Improvements SB-9 - State Match	Capital Improvements SB-9 - Local	Food Services	Title I - IASA
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 291,420	\$ 11,251	\$ -
Taxes Receivable	-	986	-	-
Due from Primary Government	55,521	-	967	14,236
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Assets	<u>\$ 55,521</u>	<u>\$ 292,406</u>	<u>\$ 12,218</u>	<u>\$ 14,236</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ 93	\$ 586
Accounts Payable	-	5,898	984	-
Due to Other Funds	55,521	-	-	13,650
Total Liabilities	<hr/> 55,521	<hr/> 5,898	<hr/> 1,077	<hr/> 14,236
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	11,141	-
Capital Projects	-	286,508	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Total Fund Balance (Deficit)	<hr/> -	<hr/> 286,508	<hr/> 11,141	<hr/> -
	<hr/>	<hr/>	<hr/>	<hr/>
Total Liabilities and Fund Balance	<u>\$ 55,521</u>	<u>\$ 292,406</u>	<u>\$ 12,218</u>	<u>\$ 14,236</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL OF LAS CRUCES
BALANCE SHEET
JUNE 30, 2021**

	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 24305 Emergency Education Relief Fund (GEERF)
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	3,185	2,300	14,900	3,474
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 3,185	\$ 2,300	\$ 14,900	\$ 3,474
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 547	\$ 20	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	2,638	2,280	14,900	3,474
Total Liabilities	3,185	2,300	14,900	3,474
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	-
Total Liabilities and Fund Balance	\$ 3,185	\$ 2,300	\$ 14,900	\$ 3,474

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL OF LAS CRUCES
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund 24308	Non-Major Special Revenue Fund 24312	Non-Major Special Revenue Fund 26204	Non-Major Special Revenue Fund 27109
	CRRSA, ESSER II	CRRSA Retention Stipends	Spaceport GRT Grant - Dona Ana County	Instructional Materials-GAA of 2019
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ 2,105
Taxes Receivable	-	-	-	-
Due from Primary Government	13,644	816	-	-
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 13,644	\$ 816	\$ -	\$ 2,105
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 4,317	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	9,327	816	-	-
Total Liabilities	13,644	816	-	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	2,105
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	2,105
Total Liabilities and Fund Balance	\$ 13,644	\$ 816	\$ -	\$ 2,105

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL OF LAS CRUCES
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund 27502	Non-Major Special Revenue Fund 28189	Non-Major Special Revenue Fund 28190	Non-Major Special Revenue Fund 29102
	Career Technical Education Program (Pilot)	GRADS - Child Care	GRADS - Instruction	Private Dir Grants (Categorical)
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 5,000	\$ 10,727	\$ 3,000
Taxes Receivable	-	-	-	-
Due from Primary Government	-	-	-	-
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Assets	<u>\$ -</u>	<u>\$ 5,000</u>	<u>\$ 10,727</u>	<u>\$ 3,000</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	-	-	-
Total Liabilities	<hr/>	<hr/>	<hr/>	<hr/>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	5,000	10,727	3,000
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Total Fund Balance (Deficit)	<hr/>	<hr/>	<hr/>	<hr/>
	<u>\$ -</u>	<u>\$ 5,000</u>	<u>\$ 10,727</u>	<u>\$ 3,000</u>
Total Liabilities and Fund Balance	<u>\$ -</u>	<u>\$ 5,000</u>	<u>\$ 10,727</u>	<u>\$ 3,000</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL OF LAS CRUCES
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Capital Project Fund 31200	Non-Major Capital Project Fund 31400	Non-Major Capital Project Fund 31703	
	Public School Capital Outlay	Special Capital Outlay - State	SB-9 State Match Cash	Governmental Funds Total
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ 7,139	\$ 968,747
Taxes Receivable	-	-	-	2,473
Due from Primary Government	-	10,000	-	216,801
Other Receivables	-	-	-	1,519
Due from Other Funds	-	-	-	205,663
Total Assets	\$ -	\$ 10,000	\$ 7,139	\$ 1,395,203
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ 124,915
Accounts Payable	-	-	-	21,897
Due to Other Funds	-	10,000	-	205,663
Total Liabilities	-	10,000	-	352,475
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	3,844
Food Services	-	-	-	11,141
Capital Projects	-	-	7,139	367,711
Other Purposes	-	-	-	18,727
Assigned for Student Activities	-	-	-	3,161
Assigned for Subsequent Year	-	-	-	638,144
Total Fund Balance (Deficit)	-	-	7,139	1,042,728
Total Liabilities and Fund Balance	\$ -	\$ 10,000	\$ 7,139	\$ 1,395,203

**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, 2021**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 1,042,728
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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	3,963,087
Accumulated Depreciation is	<u>(130,654)</u>
 Total Capital Assets	 3,832,433

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	3,341,343
Deferred Inflows of Resources	<u>(1,132,462)</u>

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	(3,113,756)
Net Pension Liability	(6,357,410)
Net OPEB Liability	<u>(872,113)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u><u>\$ (3,259,237)</u></u>
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**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, 2021**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Capital Project Fund
		24146	24301	31600
	General Fund	Charter Schools	CARES Act	Capital Improvements HB33
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ 89,971
Federal Sources	-	52,808	44,950	-
State Sources	1,977,653	-	-	-
Fees	4,307	-	-	-
Other Revenue	42,013	-	-	-
Total Revenues	2,023,973	52,808	44,950	89,971
EXPENDITURES				
Instruction	778,431	22,136	32,972	-
Support Services - Students	94,944	-	5,000	-
Support Services - Instruction	5,082	-	-	-
Support Services - General Administration	238,453	-	-	896
Support Services - School Administration	194,966	-	-	-
Support Services - Central Services	291,267	-	-	-
Support Services - Operation and Maintenance of Plant	361,655	30,672	6,978	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	3,770,000
Debt Service - Interest Payments	-	-	-	43,268
Debt Service - Principal Payments	-	-	-	6,244
Total Expenditures	1,964,798	52,808	44,950	3,820,408
Excess (Deficiency) of Revenues Over (Under) Expenditures	59,175	-	-	(3,730,437)
Other Financing Sources (Uses):				
Proceeds from Issuance of Debt (LPA)	-	-	-	3,120,000
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	3,120,000
NET CHANGES IN FUND BALANCES	59,175	-	-	(610,437)
Fund Balances - Beginning of Year	583,869	-	-	684,501
FUND BALANCES - END OF YEAR	\$ 643,044	\$ -	\$ -	\$ 74,064

**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, 2021**

	Major Capital Project Fund	Major Capital Project Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	31700	31701	21000	24101
	Capital Improvements SB-9 - State Match	Capital Improvements SB-9 - Local	Food Services	Title I - IASA
REVENUES				
Property Taxes	\$ -	\$ 59,678	\$ -	\$ -
Federal Sources	-	-	40,434	48,484
State Sources	55,521	-	-	-
Fees	-	-	116	-
Other Revenue	-	-	43	-
Total Revenues	<u>55,521</u>	<u>59,678</u>	<u>40,593</u>	<u>48,484</u>
EXPENDITURES				
Instruction	-	-	-	48,484
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	594	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Non-Instructional - Food Services Operations	-	-	41,299	-
Capital Outlay	55,521	8,373	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>55,521</u>	<u>8,967</u>	<u>41,299</u>	<u>48,484</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	50,711	(706)	-
Other Financing Sources (Uses):				
Proceeds from Issuance of Debt (LPA)	-	-	-	-
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	-	50,711	(706)	-
Fund Balances - Beginning of Year	-	235,797	11,847	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ 286,508</u>	<u>\$ 11,141</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, 2021**

	Non-Major Special Revenue Fund 24106	Non-Major Special Revenue Fund 24154	Non-Major Special Revenue Fund 24189	Non-Major Special Revenue Fund 24305
	Entitlement IDEA-B	Teacher/Principal Training & Recruiting	Title IV	Governor's Emergency Education Relief Fund (GEERF)
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	36,542	2,300	14,900	3,474
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>36,542</u>	<u>2,300</u>	<u>14,900</u>	<u>3,474</u>
EXPENDITURES				
Instruction	36,542	2,300	5,900	-
Support Services - Students	-	-	9,000	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	3,474
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>36,542</u>	<u>2,300</u>	<u>14,900</u>	<u>3,474</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Proceeds from Issuance of Debt (LPA)	-	-	-	-
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, 2021**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24308	24312	26204	27109
	CRRSA, ESSER II	CRRSA Retention Stipends	Spaceport GRT Grant - Dona Ana County	Instructional Materials-GAA of 2019
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	13,644	816	-	-
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	13,644	816	-	-
EXPENDITURES				
Instruction	6,328	-	5,829	-
Support Services - Students	1,243	100	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	740	16	-	-
Support Services - School Administration	2,357	200	-	-
Support Services - Central Services	1,718	300	-	-
Support Services - Operation and Maintenance of Plant	1,258	200	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	13,644	816	5,829	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	(5,829)	-
Other Financing Sources (Uses):				
Proceeds from Issuance of Debt (LPA)	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	-	(5,829)	-
Fund Balances - Beginning of Year	-	-	5,829	2,105
FUND BALANCES - END OF YEAR	\$ -	\$ -	\$ -	\$ 2,105

**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, 2021**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	27502	28189	28190	29102
	Career Technical Education Program (Pilot)	GRADS - Child Care	GRADS - Instruction	Private Dir Grants (Categorical)
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	24,551	5,000	32,335	-
Fees	-	-	-	-
Other Revenue	-	-	-	3,000
Total Revenues	<u>24,551</u>	<u>5,000</u>	<u>32,335</u>	<u>3,000</u>
EXPENDITURES				
Instruction	-	-	4,941	-
Support Services - Students	24,551	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	16,667	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>24,551</u>	<u>-</u>	<u>21,608</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	5,000	10,727	3,000
Other Financing Sources (Uses):				
Proceeds from Issuance of Debt (LPA)	-	-	-	-
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	-	5,000	10,727	3,000
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ 5,000</u>	<u>\$ 10,727</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, 2021**

	Non-Major Capital Project Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund	
	31200	31400	31703	
	Public School Capital Outlay	Special Capital Outlay - State	SB-9 State Match Cash	Governmental Funds Total
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ 149,649
Federal Sources	-	-	-	258,352
State Sources	148,337	10,000	-	2,253,397
Fees	-	-	-	4,423
Other Revenue	-	-	-	45,056
Total Revenues	<u>148,337</u>	<u>10,000</u>	<u>-</u>	<u>2,710,877</u>
EXPENDITURES				
Instruction	-	-	-	943,863
Support Services - Students	-	-	-	134,838
Support Services - Instruction	-	-	-	5,082
Support Services - General Administration	-	-	-	240,699
Support Services - School Administration	-	-	-	197,523
Support Services - Central Services	-	-	-	293,285
Support Services - Operation and Maintenance of Plant	-	-	-	420,904
Non-Instructional - Food Services Operations	-	-	-	41,299
Capital Outlay	148,337	10,000	-	3,992,231
Debt Service - Interest Payments	-	-	-	43,268
Debt Service - Principal Payments	-	-	-	6,244
Total Expenditures	<u>148,337</u>	<u>10,000</u>	<u>-</u>	<u>6,319,236</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	(3,608,359)
Other Financing Sources (Uses):				
Proceeds from Issuance of Debt (LPA)	-	-	-	3,120,000
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,120,000</u>
NET CHANGES IN FUND BALANCES	-	-	-	(488,359)
Fund Balances - Beginning of Year	-	-	7,139	1,531,087
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,139</u>	<u>\$ 1,042,728</u>

**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, 2021**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ (488,359)

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	(1,262,500)
Expenses Related to the Net OPEB Liability	126,481

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	(3,120,000)
Principal Payments on Long-Term Debt and Capital Leases	6,244

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	3,786,667
Depreciation Expense	(32,021)
	(983,488)

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ (983,488)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL OF LAS CRUCES
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2021
GENERAL FUND**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ 32,000	\$ 41,695	\$ 41,834	\$ 139
State Sources	1,998,353	1,977,636	1,977,653	17
Federal Sources	-	-	-	-
Total Revenues	<u>2,030,353</u>	<u>2,019,331</u>	<u>2,019,487</u>	<u>156</u>
EXPENDITURES				
Instruction	940,347	1,051,472	772,866	278,606
Support Services	1,554,080	1,557,106	1,182,529	374,577
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>2,494,427</u>	<u>2,608,578</u>	<u>1,955,395</u>	<u>653,183</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(464,074)	(589,247)	64,092	653,339
DESIGNATED CASH	<u>464,074</u>	<u>589,247</u>	-	<u>(589,247)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	64,092	<u>\$ 64,092</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues (Unbudgeted - Fund 23000)			4,168	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(1,380)	
Adjustments to Revenues			318	
Adjustments to Expenditures			(8,023)	
NET CHANGES IN FUND BALANCES			<u>\$ 59,175</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL OF LAS CRUCES
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2021
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	-	123,125	-	(123,125)
Total Revenues	-	123,125	-	(123,125)
EXPENDITURES				
Instruction	-	83,021	22,136	60,885
Support Services	-	40,104	30,672	9,432
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	123,125	52,808	70,317
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(52,808)	(52,808)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(52,808)	<u>\$ (52,808)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			52,808	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL OF LAS CRUCES
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2021
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	45,052	44,950	-	(44,950)
Total Revenues	<u>45,052</u>	<u>44,950</u>	-	<u>(44,950)</u>
EXPENDITURES				
Instruction	33,074	32,972	32,972	-
Support Services	10,250	11,978	11,978	-
Operation of Non-Instructional Services	1,728	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>45,052</u>	<u>44,950</u>	<u>44,950</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(44,950)	(44,950)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(44,950)	<u>\$ (44,950)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			44,950	
Adjustments to Expenditures			<u>-</u>	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL OF LAS CRUCES
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2021**

	General Fund (Sub-Funds)			Total General Fund
	11000	14000	23000	
	Operational Fund	Instructional Materials	Student Activity Funds	
ASSETS				
Cash and Cash Equivalents	\$ 560,628	\$ 1,739	\$ 3,161	\$ 565,528
Other Receivables	1,519	-	-	1,519
Due from Other Funds	205,663	-	-	205,663
Total Assets	<u>\$ 767,810</u>	<u>\$ 1,739</u>	<u>\$ 3,161</u>	<u>\$ 772,710</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 114,651	\$ -	\$ -	\$ 114,651
Accounts Payable	15,015	-	-	15,015
Total Liabilities	129,666	-	-	129,666
Fund Balances:				
Restricted for:				
Instructional Materials	-	1,739	-	1,739
Assigned for Student Activities	-	-	3,161	3,161
Assigned for Subsequent Year	638,144	-	-	638,144
Total Fund Balance (Deficit)	<u>638,144</u>	<u>1,739</u>	<u>3,161</u>	<u>643,044</u>
Total Liabilities and Fund Balance	<u>\$ 767,810</u>	<u>\$ 1,739</u>	<u>\$ 3,161</u>	<u>\$ 772,710</u>

**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, 2021**

	General Fund (Sub-Funds)			Total General Fund
	11000	14000	23000	
	Operational Fund	Instructional Materials	Student Activity Funds	
REVENUES				
State Sources	\$ 1,977,653	\$ -	\$ -	\$ 1,977,653
Fees	141	-	4,166	4,307
Other Revenue	42,011	-	2	42,013
Total Revenues	<u>2,019,805</u>	<u>-</u>	<u>4,168</u>	<u>2,023,973</u>
EXPENDITURES				
Instruction	777,051	-	1,380	778,431
Support Services - Students	94,944	-	-	94,944
Support Services - Instruction	5,082	-	-	5,082
Support Services - General Administration	238,453	-	-	238,453
Support Services - School Administration	194,966	-	-	194,966
Support Services - Central Services	291,267	-	-	291,267
Support Services - Operation and Maintenance of Plant	361,655	-	-	361,655
Total Expenditures	<u>1,963,418</u>	<u>-</u>	<u>1,380</u>	<u>1,964,798</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	56,387	-	2,788	59,175
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	56,387	-	2,788	59,175
Fund Balances - Beginning of Year	<u>581,757</u>	<u>1,739</u>	<u>373</u>	<u>583,869</u>
FUND BALANCES - END OF YEAR	<u>\$ 638,144</u>	<u>\$ 1,739</u>	<u>\$ 3,161</u>	<u>\$ 643,044</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, 2021**

<u>Name of Depository</u>	<u>Description of Pledged Collateral (Maturity)</u>	<u>Fair/Par Market Value June 30, 2021</u>	<u>Safekeeping Agent</u>
Citizens Bank	FFCB (1/13/2028)	<u>\$ 785,903</u>	Citizens Bank
		<u><u>\$ 785,903</u></u>	
	Total Amount on Deposit	\$ 1,010,731	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	760,731	
	50% Collateral Requirement	380,366	
	Total Pledged	<u>785,903</u>	
	Over (Under) Pledged	<u><u>\$ 405,538</u></u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL OF LAS CRUCES
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2021**

	<u>Primary Government Citizens</u>
Operating Account	\$ 1,007,570
Activities Account	3,161
Reconciling Items	<u>(41,984)</u>
Reconciled Balance at June 30, 2021	<u>968,747</u>
Balance per Statement of Net Position	<u><u>\$ 968,747</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL OF LAS CRUCES
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2021**

	Operational Account 11000	Instructional Materials 14000	Food Services 21000	Student Activities 23000
June 30 2020 Cash (Book Balance)	\$ 643,203	\$ 1,739	\$ 11,940	\$ 373
June 30 2020 Payroll Liabilities	(114,887)	-	(93)	-
June 30 2020 Temporary Interfund Loans	59,192	-	-	-
June 30 2020 Adjustments/Reconciling Differences	40	-	-	-
June 30 2020 Cash Available to Budget	587,548	1,739	11,847	373
2020-2021 Revenue	2,019,487	-	39,626	4,168
2020-2021 Expenditures	(1,955,395)	-	(40,315)	(1,380)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2021 Cash Available to Budget	651,640	1,739	11,158	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 (Book Balance)	<u>\$ 560,628</u>	<u>\$ 1,739</u>	<u>\$ 11,251</u>	<u>\$ 3,161</u>
Reconciliation to PED Cash Report Line 7				
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	-	-	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ 651,640</u>	<u>\$ 1,739</u>	<u>\$ 11,158</u>	<u>\$ 3,161</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, 2021**

	Projects Account 24000	Local Grants Fund 26000	State Flowthrough Fund 27000	State Direct Account 28000
June 30 2020 Cash (Book Balance)	\$ 548	\$ 5,829	\$ 2,105	\$ -
June 30 2020 Payroll Liabilities	(1,162)	-	-	-
June 30 2020 Temporary Interfund Loans	(59,192)	-	-	-
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-
June 30 2020 Cash Available to Budget	(59,806)	5,829	2,105	-
2020-2021 Revenue	127,411	-	24,551	37,335
2020-2021 Expenditures	(217,918)	(5,829)	(24,551)	(21,608)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2021 Cash Available to Budget	(150,313)	-	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 (Book Balance)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,105</u>	<u>\$ 15,727</u>
Reconciliation to PED Cash Report Line 7				
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)	-	-	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ (150,313)</u>	<u>\$ -</u>	<u>\$ 2,105</u>	<u>\$ 15,727</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, 2021**

	Local/State Account 29000	Public School Capital Outlay 31200	Special Capital Outlay 31400	Capital Improve. HB 33 31600
June 30 2020 Cash (Book Balance)	\$ -	\$ -	\$ -	\$ 683,375
June 30 2020 Payroll Liabilities	-	-	-	-
June 30 2020 Temporary Interfund Loans	-	-	-	-
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-
June 30 2020 Cash Available to Budget	-	-	-	683,375
2020-2021 Revenue	3,000	148,337	-	89,610
2020-2021 Expenditures	-	(148,337)	(10,000)	(700,408)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2021 Cash Available to Budget	3,000	-	(10,000)	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 (Book Balance)	<u>\$ 3,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 72,577</u>
Reconciliation to PED Cash Report Line 7				
June 30 2021 Cash (Book Balance)	\$ 3,000	\$ -	\$ -	\$ 72,577
June 30 2021 Payroll Liabilities	-	-	-	-
June 30 2021 Temporary Interfund Loans	-	-	(10,000)	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ 3,000</u>	<u>\$ -</u>	<u>\$ (10,000)</u>	<u>\$ 72,577</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, 2021**

	Capital Improve. SB 9 State 31700	Capital Improve. SB 9 Local 31701	Capital Improve. SB 9 State Cash 31703	Total Primary Government	
June 30 2020 Cash (Book Balance)	\$ -	\$ 235,051	\$ 7,139	\$ 1,591,302	
June 30 2020 Payroll Liabilities	-	-	-	(116,142)	
June 30 2020 Temporary Interfund Loans	-	-	-	-	
June 30 2020 Adjustments/Reconciling Differences	-	-	-	40	
June 30 2020 Cash Available to Budget	-	235,051	7,139	1,475,200	
2020-2021 Revenue	-	59,438	-	2,552,963	
2020-2021 Expenditures	(55,521)	(3,069)	-	(3,184,331)	
Permanent Cash Transfers/Reversions	-	-	-	-	
Adjustments	-	-	-	-	
June 30 2021 Cash Available to Budget	(55,521)	291,420	7,139	843,832	
June 30 2021 Payroll Liabilities	-	-	-	124,915	
June 30 2021 Temporary Interfund Loans	55,521	-	-	-	
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-	
June 30 2021 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 291,420</u>	<u>\$ 7,139</u>	<u>\$ 968,747</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7					
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	(55,521)	-	-	-	
Audit Adjustments and Reclassifications	-	-	-	-	
Line 7 PED Cash Report June 30 2021*	<u>\$ (55,521)</u>	<u>\$ 291,420</u>	<u>\$ 7,139</u>	<u>\$ 843,832</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, 2021**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 2,617,482
Due from Primary Government	187,095
Other Receivables	13
Capital Assets Not Being Depreciated:	
Land and Land Improvements	183,358
Construction in Process	23,463
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	<u>1,203,703</u>
TOTAL ASSETS	<u>4,215,114</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	11,127,438
Deferred Outflows of Resources OPEB Amounts	<u>1,562,166</u>
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>12,689,604</u>
LIABILITIES	
Accrued Liabilities	568,219
Accounts Payable	120,459
Noncurrent Liabilities:	
Net Pension Liability	20,661,075
Net OPEB Liability	<u>2,834,263</u>
TOTAL LIABILITIES	<u>24,184,016</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	1,338,850
Deferred Inflows of Resources OPEB Amounts	<u>1,787,450</u>
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>3,126,300</u>
NET POSITION	
Net Investment in Capital Assets	1,410,524
Restricted for:	
Capital Projects	26,817
Unrestricted	<u>(11,842,939)</u>
TOTAL NET POSITION	<u><u>\$ (10,405,598)</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO CONNECTIONS ACADEMY
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2021**

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	\$ 13,246,564	\$ -	\$ 697,106	\$ -	\$ (12,549,458)
Support Services - Students	1,750,619	-	136,833	-	(1,613,786)
Support Services - Instruction	789	-	-	-	(789)
Support Services - General Administration	276,234	-	-	-	(276,234)
Support Services - School Administration	864,080	-	37,416	-	(826,664)
Support Services - Central Services	116,851	-	-	-	(116,851)
Support Services - Operation and Maintenance of Plant	231,688	-	-	-	(231,688)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	-	-	-	-	-
Interest Expense	-	-	-	-	-
Unallocated*	16,168	-	-	-	(16,168)
Total Governmental Activities	\$ 16,502,993	\$ -	\$ 871,355	\$ -	(15,631,638)

GENERAL REVENUES

State Equalization Guarantee	9,630,486
Property Taxes	-
Miscellaneous	76,864
Total General Revenues	9,707,350

CHANGE IN NET POSITION

	(5,924,288)
Net Position - Beginning of Year	(4,481,310)

NET POSITION - END OF YEAR

\$ (10,405,598)

*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, 2021**

	<u>Major General Fund</u>	<u>Non-Major Special Revenue Fund 24101</u>	<u>Non-Major Special Revenue Fund 24106</u>	<u>Non-Major Special Revenue Fund 24154</u>
	<u>General Fund</u>	<u>Title I - IASA</u>	<u>Entitlement IDEA-B</u>	<u>Teacher/Principal Training & Recruiting</u>
ASSETS				
Cash and Cash Equivalents	\$ 2,554,294	\$ 36,371	\$ -	\$ -
Due from Primary Government	-	34,380	42,240	44,186
Other Receivables	-	-	13	-
Due from Other Funds	148,181	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Assets	<u>\$ 2,702,475</u>	<u>\$ 70,751</u>	<u>\$ 42,253</u>	<u>\$ 44,186</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 498,625	\$ 41,232	\$ -	\$ -
Accounts Payable	114,755	-	-	5,704
Due to Other Funds	-	29,519	42,253	38,482
Total Liabilities	<hr/>	<hr/>	<hr/>	<hr/>
	613,380	70,751	42,253	44,186
Fund Balances:				
Restricted for:	-	-	-	-
Capital Projects	-	-	-	-
Assigned for Student Activities	13	-	-	-
Assigned for Subsequent Year	2,089,082	-	-	-
Total Fund Balance (Deficit)	<hr/>	<hr/>	<hr/>	<hr/>
	2,089,095	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Liabilities and Fund Balance	<u>\$ 2,702,475</u>	<u>\$ 70,751</u>	<u>\$ 42,253</u>	<u>\$ 44,186</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO CONNECTIONS ACADEMY
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund 24189	Non-Major Special Revenue Fund 24301	Non-Major Special Revenue Fund 24307	Non-Major Special Revenue Fund 27109
	Title IV	CARES Act	CARES Act, GEERF, Social Emotional Learning (SEL)	Instructional Materials-GAA of 2019
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Due from Primary Government	5,520	51,619	9,150	-
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 5,520	\$ 51,619	\$ 9,150	\$ -
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ 28,362	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	5,520	23,257	9,150	-
Total Liabilities	5,520	51,619	9,150	-
Fund Balances:				
Restricted for:				
Capital Projects	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	-
Total Liabilities and Fund Balance	\$ 5,520	\$ 51,619	\$ 9,150	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO CONNECTIONS ACADEMY
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Capital Project Fund 31703		SB-9 State Match Cash	Governmental Funds Total
ASSETS				
Cash and Cash Equivalents	\$	26,817	\$	2,617,482
Due from Primary Government		-		187,095
Other Receivables		-		13
Due from Other Funds		-		148,181
		-		148,181
Total Assets	\$	26,817	\$	2,952,771
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$	-	\$	568,219
Accounts Payable		-		120,459
Due to Other Funds		-		148,181
Total Liabilities		-		836,859
Fund Balances:				
Restricted for:				
Capital Projects		26,817		26,817
Assigned for Student Activities		-		13
Assigned for Subsequent Year		-		2,089,082
Total Fund Balance (Deficit)		26,817		2,115,912
Total Liabilities and Fund Balance	\$	26,817	\$	2,952,771

**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, 2021**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 2,115,912
 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	1,448,463
Accumulated Depreciation is	<u>(37,939)</u>
Total Capital Assets	1,410,524
 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	12,689,604
Deferred Inflows of Resources	(3,126,300)
 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	(20,661,075)
Net OPEB Liability	<u>(2,834,263)</u>
 Net Position of Governmental Activities (Statement of Net Position)	 <u><u>\$ (10,405,598)</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, 2021**

	Major General Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
		24101	24106	24154
	General Fund	Title I - IASA	Entitlement IDEA-B	Teacher/Principal Training & Recruiting
REVENUES				
Federal Sources	\$ -	\$ 336,586	\$ 203,263	\$ 54,531
State Sources	9,630,486	-	-	-
Other Revenue	76,864	-	-	-
Total Revenues	<u>9,707,350</u>	<u>336,586</u>	<u>203,263</u>	<u>54,531</u>
EXPENDITURES				
Instruction	9,042,989	336,586	114,483	17,115
Support Services - Students	984,781	-	88,780	-
Support Services - Instruction	789	-	-	-
Support Services - General Administration	166,805	-	-	-
Support Services - School Administration	481,954	-	-	37,416
Support Services - Central Services	116,851	-	-	-
Support Services - Operation and Maintenance of Plant	255,151	-	-	-
Capital Outlay	1,403,229	-	-	-
Total Expenditures	<u>12,452,549</u>	<u>336,586</u>	<u>203,263</u>	<u>54,531</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(2,745,199)	-	-	-
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	(2,745,199)	-	-	-
Fund Balances - Beginning of Year	<u>4,834,294</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 2,089,095</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, 2021**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24189	24301	24307	27109
	Title IV	CARES Act	CARES Act, GEERF, Social Emotional Learning (SEL)	Instructional Materials-GAA of 2019
REVENUES				
Federal Sources	\$ 5,520	\$ 262,305	\$ 9,150	\$ -
State Sources	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>5,520</u>	<u>262,305</u>	<u>9,150</u>	<u>-</u>
EXPENDITURES				
Instruction	5,520	223,402	-	66,423
Support Services - Students	-	38,903	9,150	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>5,520</u>	<u>262,305</u>	<u>9,150</u>	<u>66,423</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	(66,423)
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	-	-	-	(66,423)
Fund Balances - Beginning of Year	-	-	-	66,423
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, 2021**

	<u>Non-Major Capital Project Fund</u>	
	31703	
	<u>SB-9 State Match Cash</u>	<u>Governmental Funds Total</u>
REVENUES		
Federal Sources	\$ -	\$ 871,355
State Sources	-	9,630,486
Other Revenue	-	76,864
Total Revenues	<u>-</u>	<u>10,578,705</u>
EXPENDITURES		
Instruction	-	9,806,518
Support Services - Students	-	1,121,614
Support Services - Instruction	-	789
Support Services - General Administration	-	166,805
Support Services - School Administration	-	519,370
Support Services - Central Services	-	116,851
Support Services - Operation and Maintenance of Plant	-	255,151
Capital Outlay	-	1,403,229
Total Expenditures	<u>-</u>	<u>13,390,327</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	(2,811,622)
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	-	(2,811,622)
Fund Balances - Beginning of Year	<u>26,817</u>	<u>4,927,534</u>
FUND BALANCES - END OF YEAR	<u>\$ 26,817</u>	<u>\$ 2,115,912</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, 2021**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ (2,811,622)

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

(4,725,059)

Expenses Related to the Net OPEB Liability

201,869

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

1,448,463

Depreciation Expense

(37,939)

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ (5,924,288)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO CONNECTIONS ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2021
GENERAL FUND**

	Budgeted Amounts		Actual	Variance From
	Original	Final	Amounts (Budgetary Basis)	Final Budget Positive (Negative)
REVENUES				
Local and County Sources	\$ -	\$ 3,206	\$ 515,760	\$ 512,554
State Sources	8,401,916	8,763,006	9,630,486	867,480
Federal Sources	-	-	-	-
Total Revenues	<u>8,401,916</u>	<u>8,766,212</u>	<u>10,146,246</u>	<u>1,380,034</u>
EXPENDITURES				
Instruction	8,637,187	10,101,420	9,407,041	694,379
Support Services	1,724,398	2,088,355	1,974,963	113,392
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	1,575,000	1,383,887	191,113
Total Expenditures	<u>10,361,585</u>	<u>13,764,775</u>	<u>12,765,891</u>	<u>998,884</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(1,959,669)	(4,998,563)	(2,619,645)	2,378,918
DESIGNATED CASH	<u>1,959,669</u>	<u>4,998,563</u>	<u>-</u>	<u>(4,998,563)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(2,619,645)	<u>\$ (2,619,645)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues (Unbudgeted - Fund 23000)			-	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			-	
Adjustments to Revenues			(438,896)	
Adjustments to Expenditures			<u>313,342</u>	
NET CHANGES IN FUND BALANCES			<u>\$ (2,745,199)</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO CONNECTIONS ACADEMY
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2021**

	General Fund (Sub-Funds)			Total General Fund
	11000	14000	23000	
	Operational Fund	Instructional Materials	Student Activity Funds	
ASSETS				
Cash and Cash Equivalents	\$ 2,554,281	\$ -	\$ 13	\$ 2,554,294
Due from Other Funds	148,181	-	-	148,181
 Total Assets	\$ 2,702,462	\$ -	\$ 13	\$ 2,702,475
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 498,625	\$ -	\$ -	\$ 498,625
Accounts Payable	114,755	-	-	114,755
Total Liabilities	613,380	-	-	613,380
 Fund Balances:				
Restricted for:				
Assigned for Student Activities	-	-	13	13
Assigned for Subsequent Year	2,089,082	-	-	2,089,082
Total Fund Balance (Deficit)	2,089,082	-	13	2,089,095
 Total Liabilities and Fund Balance	\$ 2,702,462	\$ -	\$ 13	\$ 2,702,475

**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, 2021**

	General Fund (Sub-Funds)			Total General Fund
	11000	14000	23000	
	Operational Fund	Instructional Materials	Student Activity Funds	
REVENUES				
State Sources	\$ 9,630,486	\$ -	\$ -	\$ 9,630,486
Other Revenue	76,864	-	-	76,864
Total Revenues	<u>9,707,350</u>	<u>-</u>	<u>-</u>	<u>9,707,350</u>
EXPENDITURES				
Instruction	9,038,913	4,076	-	9,042,989
Support Services - Students	984,781	-	-	984,781
Support Services - Instruction	789	-	-	789
Support Services - General Administration	166,805	-	-	166,805
Support Services - School Administration	481,954	-	-	481,954
Support Services - Central Services	116,851	-	-	116,851
Support Services - Operation and Maintenance of Plant	255,151	-	-	255,151
Capital Outlay	1,403,229	-	-	1,403,229
Total Expenditures	<u>12,448,473</u>	<u>4,076</u>	<u>-</u>	<u>12,452,549</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(2,741,123)	(4,076)	-	(2,745,199)
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	(2,741,123)	(4,076)	-	(2,745,199)
Fund Balances - Beginning of Year	<u>4,830,205</u>	<u>4,076</u>	<u>13</u>	<u>4,834,294</u>
FUND BALANCES - END OF YEAR	<u>\$ 2,089,082</u>	<u>\$ -</u>	<u>\$ 13</u>	<u>\$ 2,089,095</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO CONNECTIONS ACADEMY
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2021**

Name of Depository	Description of Pledged Collateral (Maturity)	Fair/Par Market Value June 30, 2021	Safekeeping Agent
Federal Home Loan Bank	3130AKZC3 (3/26)	\$ 882,522	FHL Bank of Dallas
New York Mellon	3133KGU48 FMAC FEPC (10/49)	247,628	Bank of New York Mellon
New York Mellon	3140F5DA8 FNMA FNMS (12/46)	310,989	Bank of New York Mellon
New York Mellon	3140GQ4C7 FNMA FNMS (8/47)	115,946	Bank of New York Mellon
New York Mellon	3140J6GJ0 FNMA FNMS (5/47)	270,550	Bank of New York Mellon
New York Mellon	3140JQTX1 FNMA FNMS (9/49)	32,067	Bank of New York Mellon
New York Mellon	3140K3BC5 FNMA FNMS (1/50)	199,824	Bank of New York Mellon
New York Mellon	31418CND2 FNMA FNMS (8/47)	82,387	Bank of New York Mellon
		<u>\$ 2,141,912</u>	
	Total Amount on Deposit	\$ 2,135,235	
	Less: FDIC	<u>(500,000)</u>	
	Uninsured Public Funds	1,635,235	
	50% Collateral Requirement	817,618	
	Total Pledged	<u>2,141,912</u>	
	Over (Under) Pledged	<u>\$ 1,324,295</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO CONNECTIONS ACADEMY
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2021

	Primary Government
	Wells Fargo
Operating Account (WF Checking)	\$ 2,135,235
Nusenda Checking	2,000,000
Nusenda Savings	72
Cash with Fiscal Agent (Building)	27,583
Reconciling Items	(1,545,408)
Reconciled Balance at June 30, 2021	2,617,482
Balance per Statement of Net Position	\$ 2,617,482

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO CONNECTIONS ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2021**

	Operational Account 11000	Instructional Materials 14000	Student Activity 23000	Projects Account 24000
June 30 2020 Cash (Book Balance)	\$ 5,068,100	\$ 4,076	\$ 13	\$ -
June 30 2020 Payroll Liabilities	(337,853)	-	-	(50,334)
June 30 2020 Temporary Interfund Loans	89,159	-	-	(89,159)
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-
June 30 2020 Cash Available to Budget	4,819,406	4,076	13	(139,493)
2020-2021 Revenue	10,146,246	-	-	823,753
2020-2021 Expenditures	(12,761,815)	(4,076)	-	(865,651)
Permanent Cash Transfers/Reversions Adjustments	-	-	-	-
June 30 2021 Cash Available to Budget	2,203,837	-	13	(181,391)
June 30 2021 Payroll Liabilities	498,625	-	-	69,594
June 30 2021 Temporary Interfund Loans	(148,181)	-	-	148,181
June 30 2021 Adjustments/Reconciling Differences	-	-	-	(13)
June 30 2021 Cash (Book Balance)	<u>\$ 2,554,281</u>	<u>\$ -</u>	<u>\$ 13</u>	<u>\$ 36,371</u>

Reconciliation to PED Cash Report Line 7

June 30 2021 Cash (Book Balance)	\$ 2,554,281	\$ -	\$ 13	\$ 36,371
June 30 2021 Payroll Liabilities	(498,625)	-	-	(69,594)
June 30 2021 Temporary Interfund Loans	148,181	-	-	(148,181)
Audit Adjustments and Reclassifications	36,369	-	-	(36,356)
Line 7 PED Cash Report June 30 2021*	<u>\$ 2,240,206</u>	<u>\$ -</u>	<u>\$ 13</u>	<u>\$ (217,760)</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, 2021**

	State Flowthrough Fund 27000	SB-9 State Match Cash 31703	Total Primary Government	
June 30 2020 Cash (Book Balance)	\$ 66,423	\$ 26,817	\$ 5,165,429	
June 30 2020 Payroll Liabilities	-	-	(388,187)	
June 30 2020 Temporary Interfund Loans	-	-	-	
June 30 2020 Adjustments/Reconciling Differences	-	-	-	
June 30 2020 Cash Available to Budget	66,423	26,817	4,777,242	
2020-2021 Revenue	-	-	10,969,999	
2020-2021 Expenditures	(66,423)	-	(13,697,965)	
Permanent Cash Transfers/Reversions Adjustments	-	-	-	
June 30 2021 Cash Available to Budget	-	26,817	2,049,276	
June 30 2021 Payroll Liabilities	-	-	568,219	
June 30 2021 Temporary Interfund Loans	-	-	-	
June 30 2021 Adjustments/Reconciling Differences	-	-	(13)	
June 30 2021 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 26,817</u>	2,617,482	
			-	Less Activity Funds
			<u>\$ 2,617,482</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7				
June 30 2021 Cash (Book Balance)	\$ -	\$ 26,817	\$ 2,617,482	
June 30 2021 Payroll Liabilities	-	-	(568,219)	
June 30 2021 Temporary Interfund Loans	-	-	-	
Audit Adjustments and Reclassifications	-	-	13	
Line 7 PED Cash Report June 30 2021*	<u>\$ -</u>	<u>\$ 26,817</u>	<u>\$ 2,049,276</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, 2021



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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, 2021**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 1,797,135
Taxes Receivable	8,416
Due from Primary Government	203,651
Other Receivables	21
Prepaid Expenses and Other Assets	8,955
Capital Assets Not Being Depreciated:	
Land and Land Improvements	953,344
Construction in Process	4,449,292
Capital Assets, Net of Accumulated Depreciation:	
Furniture, Fixtures, and Equipment	<u>147,184</u>
TOTAL ASSETS	<u>7,567,998</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	5,032,242
Deferred Outflows of Resources OPEB Amounts	<u>479,135</u>
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>5,511,377</u>
LIABILITIES	
Accrued Liabilities	189,238
Noncurrent Liabilities:	
Net Pension Liability	10,114,706
Net OPEB Liability	<u>1,387,319</u>
TOTAL LIABILITIES	<u>11,691,263</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	39,002
Deferred Inflows of Resources OPEB Amounts	<u>492,729</u>
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>531,731</u>
NET POSITION	
Net Investment in Capital Assets	5,261,830
Restricted for:	
Food Services	408
Capital Projects	1,314,621
Other Purposes	66,764
Unrestricted	<u>(5,787,242)</u>
TOTAL NET POSITION	<u><u>\$ 856,381</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO SCHOOL FOR THE ARTS
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2021**

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	\$ 2,808,909	\$ 2,535	\$ 106,156	\$ -	\$ (2,700,218)
Support Services - Students	973,962	9,206	16,123	-	(948,633)
Support Services - Instruction	151,461	-	-	-	(151,461)
Support Services - General Administration	387,099	-	-	-	(387,099)
Support Services - School Administration	186,684	-	-	-	(186,684)
Support Services - Central Services	173,226	-	-	-	(173,226)
Support Services - Operation and Maintenance of Plant	613,238	-	10,891	-	(602,347)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	2,015	-	-	-	(2,015)
Noninstructional - Food Services Operations	41,501	3,028	-	-	(38,473)
Interest Expense	-	-	-	-	-
Unallocated*	548,658	-	-	3,727,104	3,178,446
Total Governmental Activities	\$ 5,886,753	\$ 14,769	\$ 133,170	\$ 3,727,104	(2,011,710)

GENERAL REVENUES

State Equalization Guarantee	2,674,411
Property Taxes	380,129
Miscellaneous	132,919
Total General Revenues	<u>3,187,459</u>

CHANGE IN NET POSITION

	1,175,749
Net Position - Beginning of Year	<u>(319,368)</u>

NET POSITION - END OF YEAR

	<u>\$ 856,381</u>
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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
NEW MEXICO SCHOOL FOR THE ARTS
BALANCE SHEET
JUNE 30, 2021**

	<u>Major General Fund</u>	<u>Major Capital Project Fund</u> 31400	<u>Major Capital Project Fund</u> 31600	<u>Major Capital Project Fund</u> 31701
	General Fund	Special Capital Outlay - State	Capital Improvements HB33	Capital Improvements SB-9 - Local
ASSETS				
Cash and Cash Equivalents	\$ 426,871	\$ -	\$ 606,169	\$ 373,260
Taxes Receivable	-	-	3,539	4,877
Due from Primary Government	-	171,984	-	-
Other Receivables	21	-	-	-
Prepaid Expenses	5,065	-	-	-
Due from Other Funds	200,538	-	-	-
	<u>632,495</u>	<u>171,984</u>	<u>609,708</u>	<u>378,137</u>
Total Assets	<u>\$ 632,495</u>	<u>\$ 171,984</u>	<u>\$ 609,708</u>	<u>\$ 378,137</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 189,238	\$ -	\$ -	\$ -
Due to Other Funds	-	171,984	-	-
Total Liabilities	<u>189,238</u>	<u>171,984</u>	<u>-</u>	<u>-</u>
Fund Balances:				
Nonspendable	5,065	-	-	-
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	609,708	378,137
Other Purposes	-	-	-	-
Assigned for Student Activities	11,383	-	-	-
Assigned for Subsequent Year	345,870	-	-	-
Unassigned (Deficit)	80,939	-	-	-
Total Fund Balance (Deficit)	<u>443,257</u>	<u>-</u>	<u>609,708</u>	<u>378,137</u>
Total Liabilities and Fund Balance	<u>\$ 632,495</u>	<u>\$ 171,984</u>	<u>\$ 609,708</u>	<u>\$ 378,137</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO SCHOOL FOR THE ARTS
BALANCE SHEET
JUNE 30, 2021**

	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	\$ 325,364	\$ 408	\$ 547	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	-	-	1,123	7,020
Other Receivables	-	-	-	-
Prepaid Expenses	3,890	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 329,254	\$ 408	\$ 1,670	\$ 7,020
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Due to Other Funds	-	-	-	5,030
Total Liabilities	-	-	-	5,030
Fund Balances:				
Nonspendable	3,890	-	-	-
Restricted for:				
Food Services	-	408	-	-
Capital Projects	325,364	-	-	-
Other Purposes	-	-	1,670	1,990
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	329,254	408	1,670	1,990
Total Liabilities and Fund Balance	\$ 329,254	\$ 408	\$ 1,670	\$ 7,020

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO SCHOOL FOR THE ARTS
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund 24146	Non-Major Special Revenue Fund 24154	Non-Major Special Revenue Fund 24189	Non-Major Special Revenue Fund 24301
	Charter Schools	Teacher/Principal Training & Recruiting	Title IV	CARES Act
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	5,370	-	1,776	9,993
Other Receivables	-	-	-	-
Prepaid Expenses	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 5,370	\$ -	\$ 1,776	\$ 9,993
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Due to Other Funds	5,370	-	1,776	9,993
Total Liabilities	5,370	-	1,776	9,993
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 and Fund Balance	\$ 5,370	\$ -	\$ 1,776	\$ 9,993

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO SCHOOL FOR THE ARTS
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund 24305 Governor's Emergency Education Relief Fund (GEERF)	Non-Major Special Revenue Fund 24307 CARES Act, GEERF, Social Emotional Learning (SEL)	Non-Major Special Revenue Fund 24308 CRRSA, ESSER II	Non-Major Special Revenue Fund 24312 CRRSA Retention Stipends
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	2,493	3,583	105	204
Other Receivables	-	-	-	-
Prepaid Expenses	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 2,493	\$ 3,583	\$ 105	\$ 204
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Due to Other Funds	2,493	3,583	105	204
Total Liabilities	2,493	3,583	105	204
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 and Fund Balance	\$ 2,493	\$ 3,583	\$ 105	\$ 204

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO SCHOOL FOR THE ARTS
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund 27109	Non-Major Special Revenue Fund 27130	Non-Major Special Revenue Fund 29102	Non-Major Capital Project Fund 31200
	Instructional Materials-GAA of 2019	Feminine Hygiene Products	Private Dir Grants (Categorical)	Public School Capital Outlay
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ 63,104	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	-	-	-	-
Other Receivables	-	-	-	-
Prepaid Expenses	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ -	\$ -	\$ 63,104	\$ -
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Due to Other Funds	-	-	-	-
Total Liabilities	-	-	-	-
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	63,104	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	63,104	-
Total Liabilities and Fund Balance	\$ -	\$ -	\$ 63,104	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO SCHOOL FOR THE ARTS
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Capital Project Fund 31703		
	SB-9 State Match Cash	Governmental Funds Total	
ASSETS			
Cash and Cash Equivalents	\$ 1,412	\$ 1,797,135	
Taxes Receivable	-	8,416	
Due from Primary Government	-	203,651	
Other Receivables	-	21	
Prepaid Expenses	-	8,955	
Due from Other Funds	-	200,538	
	\$ 1,412	\$ 2,218,716	
LIABILITIES AND FUND BALANCE			
Accrued Liabilities	\$ -	\$ 189,238	
Due to Other Funds	-	200,538	
Total Liabilities	-	389,776	
Fund Balances:			
Nonspendable	-	8,955	
Restricted for:			
Food Services	-	408	
Capital Projects	1,412	1,314,621	
Other Purposes	-	66,764	
Assigned for Student Activities	-	11,383	
Assigned for Subsequent Year	-	345,870	
Unassigned (Deficit)	-	80,939	
Total Fund Balance (Deficit)	1,412	1,828,940	
Total Liabilities and Fund Balance	\$ 1,412	\$ 2,218,716	

**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, 2021**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 1,828,940
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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	5,626,855
Accumulated Depreciation is	<u>(77,035)</u>

Total Capital Assets	5,549,820
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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	5,511,377
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Deferred Inflows of Resources	(531,731)
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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	(10,114,706)
Net OPEB Liability	<u>(1,387,319)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u>\$ 856,381</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, 2021**

	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	\$ -	\$ -	\$ 159,550	\$ 220,579
Federal Sources	-	-	-	-
State Sources	2,674,411	3,369,796	-	-
County and Local Sources	-	-	-	-
Fees	11,741	-	-	-
Other Revenue	19,919	-	-	-
Total Revenues	<u>2,706,071</u>	<u>3,369,796</u>	<u>159,550</u>	<u>220,579</u>
EXPENDITURES				
Instruction	1,302,538	-	-	-
Support Services - Students	480,030	-	-	-
Support Services - Instruction	79,765	-	-	-
Support Services - General Administration	214,389	-	1,580	2,185
Support Services - School Administration	94,825	-	-	-
Support Services - Central Services	125,836	-	-	-
Support Services - Operation and Maintenance of Plant	464,053	-	-	-
Non-Instructional - Community Services Operations	-	-	-	-
Non-Instructional - Food Services Operations	18,808	-	-	-
Capital Outlay	-	3,369,796	39,860	42,241
Total Expenditures	<u>2,780,244</u>	<u>3,369,796</u>	<u>41,440</u>	<u>44,426</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(74,173)	-	118,110	176,153
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	(74,173)	-	118,110	176,153
Fund Balances - Beginning of Year	<u>517,430</u>	<u>-</u>	<u>491,598</u>	<u>201,984</u>
FUND BALANCES - END OF YEAR	<u>\$ 443,257</u>	<u>\$ -</u>	<u>\$ 609,708</u>	<u>\$ 378,137</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, 2021**

	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	-	-	12,186	28,405
State Sources	-	-	-	-
County and Local Sources	184,748	-	-	-
Fees	-	3,028	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>184,748</u>	<u>3,028</u>	<u>12,186</u>	<u>28,405</u>
EXPENDITURES				
Instruction	-	-	12,186	28,405
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	-	5,254	-	-
Capital Outlay	278,088	-	-	-
Total Expenditures	<u>278,088</u>	<u>5,254</u>	<u>12,186</u>	<u>28,405</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(93,340)	(2,226)	-	-
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	(93,340)	(2,226)	-	-
Fund Balances - Beginning of Year	<u>422,594</u>	<u>2,634</u>	<u>1,670</u>	<u>1,990</u>
FUND BALANCES - END OF YEAR	<u>\$ 329,254</u>	<u>\$ 408</u>	<u>\$ 1,670</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, 2021**

	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	33,513	3,597	9,987	23,206
State Sources	-	-	-	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>33,513</u>	<u>3,597</u>	<u>9,987</u>	<u>23,206</u>
EXPENDITURES				
Instruction	17,390	3,597	9,987	12,519
Support Services - Students	16,123	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	10,687
Non-Instructional - Community Services Operations	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>33,513</u>	<u>3,597</u>	<u>9,987</u>	<u>23,206</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, 2021**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24305	24307	24308	24312
	Governor's Emergency Education Relief Fund (GEERF)	CARES Act, GEERF, Social Emotional Learning (SEL)	CRRSA, ESSER II	CRRSA Retention Stipends
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	2,493	3,583	15,496	204
State Sources	-	-	-	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>2,493</u>	<u>3,583</u>	<u>15,496</u>	<u>204</u>
EXPENDITURES				
Instruction	2,493	3,583	15,496	-
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	-	-	-	204
Non-Instructional - Community Services Operations	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>2,493</u>	<u>3,583</u>	<u>15,496</u>	<u>204</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, 2021**

	Non-Major Special Revenue Fund 27109	Non-Major Special Revenue Fund 27130	Non-Major Special Revenue Fund 29102	Non-Major Capital Project Fund 31200
	Instructional Materials-GAA of 2019	Feminine Hygiene Products	Private Dir Grants (Categorical)	Public School Capital Outlay
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	-	500	-	172,560
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	113,000	-
Total Revenues	-	500	113,000	172,560
EXPENDITURES				
Instruction	467	500	65,384	-
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	-	-	965	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	6,738	172,560
Total Expenditures	467	500	73,087	172,560
Excess (Deficiency) of Revenues Over (Under) Expenditures	(467)	-	39,913	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	(467)	-	39,913	-
Fund Balances - Beginning of Year	467	-	23,191	-
FUND BALANCES - END OF YEAR	\$ -	\$ -	\$ 63,104	\$ -

**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, 2021**

	Non-Major Capital Project Fund	
	31703	
	SB-9 State Match Cash	Governmental Funds Total
REVENUES		
Property Taxes	\$ -	\$ 380,129
Federal Sources	-	132,670
State Sources	-	6,217,267
County and Local Sources	-	184,748
Fees	-	14,769
Other Revenue	-	132,919
Total Revenues	-	7,062,502
EXPENDITURES		
Instruction	-	1,474,545
Support Services - Students	-	496,153
Support Services - Instruction	-	79,765
Support Services - General Administration	-	218,154
Support Services - School Administration	-	94,825
Support Services - Central Services	-	125,836
Support Services - Operation and Maintenance of Plant	-	474,944
Non-Instructional - Community Services Operations	-	965
Non-Instructional - Food Services Operations	-	24,062
Capital Outlay	3,877	3,913,160
Total Expenditures	3,877	6,902,409
Excess (Deficiency) of Revenues Over (Under) Expenditures	(3,877)	160,093
Other Financing Sources (Uses):		
Other Financing Sources - Transfers In	-	-
Other Financing Uses - Transfers Out	-	-
Total Other Financing Sources (Uses)	-	-
NET CHANGES IN FUND BALANCES	(3,877)	160,093
Fund Balances - Beginning of Year	5,289	1,668,847
FUND BALANCES - END OF YEAR	\$ 1,412	\$ 1,828,940

**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, 2021**

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	\$ 160,093
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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	(2,399,461)
Expenses Related to the Net OPEB Liability	51,714

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	3,383,634
Depreciation Expense	<u>(20,231)</u>

Change in Net Position of Governmental Activities (Statement of Activities)	<u>\$ 1,175,749</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, 2021
GENERAL FUND**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ 15,000	\$ 15,000	\$ 29,125	\$ 14,125
State Sources	2,860,969	2,683,748	2,674,411	(9,337)
Federal Sources	-	-	-	-
Total Revenues	<u>2,875,969</u>	<u>2,698,748</u>	<u>2,703,536</u>	<u>4,788</u>
EXPENDITURES				
Instruction	1,434,299	1,478,339	1,304,400	173,939
Support Services	1,705,306	1,708,771	1,465,983	242,788
Operation of Non-Instructional Services	29,167	29,167	18,808	10,359
Capital Outlay	-	-	-	-
Total Expenditures	<u>3,168,772</u>	<u>3,216,277</u>	<u>2,789,191</u>	<u>427,086</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(292,803)	(517,529)	(85,655)	431,874
DESIGNATED CASH	<u>292,803</u>	<u>517,529</u>	<u>-</u>	<u>(517,529)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(85,655)	<u>\$ (85,655)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues (Unbudgeted - Fund 23000)			2,535	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(3,111)	
Adjustments to Revenues			-	
Adjustments to Expenditures			<u>12,058</u>	
NET CHANGES IN FUND BALANCES			<u>\$ (74,173)</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO SCHOOL FOR THE ARTS
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2021**

	General Fund (Sub-Funds)		Total General Fund
	11000	23000	
	<u>Operational Fund</u>	<u>Student Activity Funds</u>	
ASSETS			
Cash and Cash Equivalents	\$ 415,488	\$ 11,383	\$ 426,871
Other Receivables	21	-	21
Prepaid Expenses	5,065	-	5,065
Due from Other Funds	200,538	-	200,538
	<u>621,112</u>	<u>11,383</u>	<u>632,495</u>
Total Assets	<u>\$ 621,112</u>	<u>\$ 11,383</u>	<u>\$ 632,495</u>
LIABILITIES AND FUND BALANCE			
Accrued Liabilities	\$ 189,238	\$ -	\$ 189,238
Total Liabilities	<u>189,238</u>	<u>-</u>	<u>189,238</u>
Fund Balances:			
Nonspendable	5,065	-	5,065
Restricted for:			
Assigned for Student Activities	-	11,383	11,383
Assigned for Subsequent Year	345,870	-	345,870
Unassigned (Deficit)	80,939	-	80,939
Total Fund Balance (Deficit)	<u>431,874</u>	<u>11,383</u>	<u>443,257</u>
Total Liabilities and Fund Balance	<u>\$ 621,112</u>	<u>\$ 11,383</u>	<u>\$ 632,495</u>

**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, 2021**

	General Fund (Sub-Funds)		Total General Fund
	11000	23000	
	Operational Fund	Student Activity Funds	
REVENUES			
State Sources	\$ 2,674,411	\$ -	\$ 2,674,411
Fees	9,206	2,535	11,741
Other Revenue	19,919	-	19,919
Total Revenues	<u>2,703,536</u>	<u>2,535</u>	<u>2,706,071</u>
EXPENDITURES			
Instruction	1,299,427	3,111	1,302,538
Support Services - Students	480,030	-	480,030
Support Services - Instruction	79,765	-	79,765
Support Services - General Administration	214,389	-	214,389
Support Services - School Administration	94,825	-	94,825
Support Services - Central Services	125,836	-	125,836
Support Services - Operation and Maintenance of Plant	464,053	-	464,053
Non-Instructional - Food Services Operations	18,808	-	18,808
Total Expenditures	<u>2,777,133</u>	<u>3,111</u>	<u>2,780,244</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(73,597)	(576)	(74,173)
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	(73,597)	(576)	(74,173)
Fund Balances - Beginning of Year	<u>505,471</u>	<u>11,959</u>	<u>517,430</u>
FUND BALANCES - END OF YEAR	<u>\$ 431,874</u>	<u>\$ 11,383</u>	<u>\$ 443,257</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, 2021**

Name of Depository	Description of Pledged Collateral (Maturity)	Fair/Par Market Value June 30, 2021	Safekeeping Agent
NM Bank & Trust	3140FXRF1 (1/2050)	\$ 832,895	Heartland Financial
NM Bank & Trust	3140FXPH9 (2/2049)	158,357	Heartland Financial
		<u>\$ 991,252</u>	
	Total Amount on Deposit	\$ 1,973,331	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	1,723,331	
	50% Collateral Requirement	861,666	
	Total Pledged	<u>991,252</u>	
	Over (Under) Pledged	<u>\$ 129,587</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO SCHOOL FOR THE ARTS
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2021

	Primary Government NM Bank & Trust
Operating Account	\$ 1,322,287
Money Market Account	651,044
Reconciling Items	(176,196)
Reconciled Balance at June 30, 2021	1,797,135
Plus: Petty Cash	-
Balance per Statement of Net Position	\$ 1,797,135

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO SCHOOL FOR THE ARTS
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2021**

	Operational Account 11000	Food Services 21000	Student Activity 23000	Projects Account 24000
June 30 2020 Cash (Book Balance)	\$ 410,846	\$ 2,634	\$ 11,959	\$ -
June 30 2020 Payroll Liabilities	(174,575)	-	-	-
June 30 2020 Temporary Interfund Loans	281,258	-	-	(28,183)
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-
June 30 2020 Cash Available to Budget	517,529	2,634	11,959	(28,183)
2020-2021 Revenue	2,703,536	3,028	2,535	132,846
2020-2021 Expenditures	(2,789,191)	(5,254)	(3,111)	(132,670)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2021 Cash Available to Budget	431,874	408	11,383	(28,007)
June 30 2021 Payroll Liabilities	189,238	-	-	-
June 30 2021 Temporary Interfund Loans	(200,538)	-	-	28,554
June 30 2021 Adjustments/Reconciling Differences	(5,086)	-	-	-
June 30 2021 Cash (Book Balance)	<u>\$ 415,488</u>	<u>\$ 408</u>	<u>\$ 11,383</u>	<u>\$ 547</u>
Reconciliation to PED Cash Report Line 7				
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	-	-	(28,554)
Audit Adjustments and Reclassifications	5,086	-	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ 431,874</u>	<u>\$ 408</u>	<u>\$ 11,383</u>	<u>\$ (28,007)</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, 2021**

	State Flowthrough Fund 27000	Local/State Account 29000	Public School Capital Outlay 31200	Special Capital Outlay 31400
June 30 2020 Cash (Book Balance)	\$ 467	\$ 86,875	\$ -	\$ -
June 30 2020 Payroll Liabilities	-	-	-	-
June 30 2020 Temporary Interfund Loans	-	-	(26,528)	(210,409)
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-
June 30 2020 Cash Available to Budget	467	86,875	(26,528)	(210,409)
2020-2021 Revenue	500	106,000	199,088	3,616,950
2020-2021 Expenditures	(967)	(129,771)	(172,560)	(3,578,525)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2021 Cash Available to Budget	-	63,104	-	(171,984)
June 30 2021 Payroll Liabilities	-	-	-	-
June 30 2021 Temporary Interfund Loans	-	-	-	171,984
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 63,104</u>	<u>\$ -</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2021 Cash (Book Balance)	\$ -	\$ 63,104	\$ -	\$ -
June 30 2021 Payroll Liabilities	-	-	-	-
June 30 2021 Temporary Interfund Loans	-	-	-	(171,984)
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ -</u>	<u>\$ 63,104</u>	<u>\$ -</u>	<u>\$ (171,984)</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, 2021**

	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 2020 Cash (Book Balance)	\$ 489,559	\$ -	\$ 199,172	\$ 5,289
June 30 2020 Payroll Liabilities	-	-	-	-
June 30 2020 Temporary Interfund Loans	-	(16,138)	-	-
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-
June 30 2020 Cash Available to Budget	489,559	(16,138)	199,172	5,289
2020-2021 Revenue	158,050	16,138	218,514	-
2020-2021 Expenditures	(41,440)	-	(44,426)	(3,877)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2021 Cash Available to Budget	606,169	-	373,260	1,412
June 30 2021 Payroll Liabilities	-	-	-	-
June 30 2021 Temporary Interfund Loans	-	-	-	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash (Book Balance)	<u>\$ 606,169</u>	<u>\$ -</u>	<u>\$ 373,260</u>	<u>\$ 1,412</u>
Reconciliation to PED Cash Report Line 7				
June 30 2021 Cash (Book Balance)	\$ 606,169	\$ -	\$ 373,260	\$ 1,412
June 30 2021 Payroll Liabilities	-	-	-	-
June 30 2021 Temporary Interfund Loans	-	-	-	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ 606,169</u>	<u>\$ -</u>	<u>\$ 373,260</u>	<u>\$ 1,412</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, 2021**

	Ed Tech Equip 31900	Total Primary Government	
June 30 2020 Cash (Book Balance)	\$ 422,594	\$ 1,629,395	
June 30 2020 Payroll Liabilities	-	(174,575)	
June 30 2020 Temporary Interfund Loans	-	-	
June 30 2020 Adjustments/Reconciling Differences	-	-	
June 30 2020 Cash Available to Budget	422,594	1,454,820	
2020-2021 Revenue	184,748	7,341,933	
2020-2021 Expenditures	(278,088)	(7,179,880)	
Permanent Cash Transfers/Reversions	-	-	
Adjustments	-	-	
June 30 2021 Cash Available to Budget	329,254	1,616,873	
June 30 2021 Payroll Liabilities	-	189,238	
June 30 2021 Temporary Interfund Loans	-	-	
June 30 2021 Adjustments/Reconciling Differences	(3,890)	(8,976)	
June 30 2021 Cash (Book Balance)	<u>\$ 325,364</u>	<u>\$ 1,797,135</u>	Per Statement of Net Position

Reconciliation to PED Cash Report Line 7

June 30 2021 Cash (Book Balance)	\$ 325,364	\$ 1,797,135
June 30 2021 Payroll Liabilities	-	(189,238)
June 30 2021 Temporary Interfund Loans	-	-
Audit Adjustments and Reclassifications	3,890	8,976
Line 7 PED Cash Report June 30 2021*	<u>\$ 329,254</u>	<u>\$ 1,616,873</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, 2021**

	Governmental Activities
ASSETS	
Cash and Cash Equivalents	\$ 2,289,572
Taxes Receivable	9,894
Due from Primary Government	835,553
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	3,653,816
Furniture, Fixtures, and Equipment	215,620
TOTAL ASSETS	8,828,012
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	7,546,713
Deferred Outflows of Resources OPEB Amounts	712,078
TOTAL DEFERRED OUTFLOWS OF RESOURCES	8,258,791
LIABILITIES	
Accrued Liabilities	400,552
Accounts Payable	39,791
Noncurrent Liabilities:	
Long Term Debt - Due Within One Year	84,499
Long Term Debt - Due in More than One Year	5,440,334
Net Pension Liability	15,393,970
Net OPEB Liability	2,111,631
TOTAL LIABILITIES	23,470,777
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	160,161
Deferred Inflows of Resources OPEB Amounts	1,117,783
TOTAL DEFERRED INFLOWS OF RESOURCES	1,277,944
NET POSITION	
Net Investment in Capital Assets	168,160
Restricted for:	
Instructional Materials	1,579
Food Services	27,673
Capital Projects	928,081
Unrestricted	(8,787,411)
TOTAL NET POSITION	\$ (7,661,918)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NORTH VALLEY ACADEMY
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2021**

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	\$ 5,836,941	\$ 137	\$ 451,206	\$ -	\$ (5,385,598)
Support Services - Students	461,828	-	181,623	-	(280,205)
Support Services - Instruction	9,003	-	-	-	(9,003)
Support Services - General Administration	361,584	-	-	-	(361,584)
Support Services - School Administration	79,388	-	289	-	(79,099)
Support Services - Central Services	577,736	-	-	-	(577,736)
Support Services - Operation and Maintenance of Plant	327,460	-	56,204	-	(271,256)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	122,324	199	118,146	-	(3,979)
Interest Expense	297,131	-	-	-	(297,131)
Unallocated*	374,130	-	-	408,098	33,968
Total Governmental Activities	\$ 8,447,525	\$ 336	\$ 807,468	\$ 408,098	(7,231,623)

GENERAL REVENUES

State Equalization Guarantee	3,946,643
Property Taxes	512,451
Miscellaneous	6,996
Total General Revenues	4,466,090

CHANGE IN NET POSITION

	(2,765,533)
Net Position - Beginning of Year	(4,896,385)

NET POSITION - END OF YEAR

	\$ (7,661,918)
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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
NORTH VALLEY ACADEMY
BALANCE SHEET
JUNE 30, 2021**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund</u>	<u>Major Special Revenue Fund</u>	<u>Major Special Revenue Fund</u>
		24101	24301	27149
	<u>General Fund</u>	<u>Title I - IASA</u>	<u>CARES Act</u>	<u>PreK Initiative</u>
ASSETS				
Cash and Cash Equivalents	\$ 1,334,041	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	-	184,265	129,968	225,952
Due from Other Funds	789,241	-	-	-
	<u>789,241</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 2,123,282</u>	<u>\$ 184,265</u>	<u>\$ 129,968</u>	<u>\$ 225,952</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 357,232	\$ 17,886	\$ -	\$ 25,373
Accounts Payable	27,128	-	-	-
Due to Other Funds	-	166,379	129,968	200,579
Total Liabilities	<u>384,360</u>	<u>184,265</u>	<u>129,968</u>	<u>225,952</u>
Fund Balances:				
Restricted for:				
Instructional Materials	1,579	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Assigned for Student Activities	66,140	-	-	-
Assigned for Subsequent Year	1,671,203	-	-	-
Total Fund Balance (Deficit)	<u>1,738,922</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 2,123,282</u>	<u>\$ 184,265</u>	<u>\$ 129,968</u>	<u>\$ 225,952</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NORTH VALLEY ACADEMY
BALANCE SHEET
JUNE 30, 2021**

	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	\$ -	\$ 635,100	\$ 27,737	\$ -
Taxes Receivable	-	6,787	-	-
Due from Primary Government	171,223	-	2,992	77,754
Due from Other Funds	-	-	-	-
Total Assets	\$ 171,223	\$ 641,887	\$ 30,729	\$ 77,754
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	9,607	3,056	-
Due to Other Funds	171,223	-	-	77,754
Total Liabilities	171,223	9,607	3,056	77,754
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	27,673	-
Capital Projects	-	632,280	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Total Fund Balance (Deficit)	-	632,280	27,673	-
Total Liabilities and Fund Balance	\$ 171,223	\$ 641,887	\$ 30,729	\$ 77,754

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NORTH VALLEY ACADEMY
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund <u>24130</u>	Non-Major Special Revenue Fund <u>24154</u>	Non-Major Special Revenue Fund <u>24189</u>	Non-Major Special Revenue Fund <u>24305</u>
	CDC Healthy Schools	Teacher/Principal Training & Recruiting	Title IV	Governor's Emergency Education Relief Fund (GEERF)
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	5,000	9,480	13,074	1,004
Due from Other Funds	-	-	-	-
Total Assets	\$ 5,000	\$ 9,480	\$ 13,074	\$ 1,004
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	5,000	9,480	13,074	1,004
Total Liabilities	5,000	9,480	13,074	1,004
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	-
Total Liabilities and Fund Balance	\$ 5,000	\$ 9,480	\$ 13,074	\$ 1,004

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NORTH VALLEY ACADEMY
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund <u>24306</u>	Non-Major Special Revenue Fund <u>24312</u>	Non-Major Special Revenue Fund <u>27130</u>	Non-Major Capital Project Fund <u>31701</u>
	<u>CARES/GEER - Hepa Filters</u>	<u>CRRSA Retention Stipends</u>	<u>Feminine Hygiene Products</u>	<u>Capital Improvements SB-9 - Local</u>
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ 288,518
Taxes Receivable	-	-	-	3,107
Due from Primary Government	14,141	200	500	-
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ 14,141</u>	<u>\$ 200</u>	<u>\$ 500</u>	<u>\$ 291,625</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ 61	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	14,141	139	500	-
Total Liabilities	<u>14,141</u>	<u>200</u>	<u>500</u>	<u>-</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	291,625
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>-</u>	<u>291,625</u>
Total Liabilities and Fund Balance	<u>\$ 14,141</u>	<u>\$ 200</u>	<u>\$ 500</u>	<u>\$ 291,625</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NORTH VALLEY ACADEMY
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Capital Project Fund		SB-9 State Match Cash	Governmental Funds Total
	31703			
ASSETS				
Cash and Cash Equivalents			\$ 4,176	\$ 2,289,572
Taxes Receivable			-	9,894
Due from Primary Government			-	835,553
Due from Other Funds			-	789,241
			\$ 4,176	\$ 3,924,260
LIABILITIES AND FUND BALANCE				
Accrued Liabilities			\$ -	\$ 400,552
Accounts Payable			-	39,791
Due to Other Funds			-	789,241
Total Liabilities			-	1,229,584
Fund Balances:				
Restricted for:				
Instructional Materials			-	1,579
Food Services			-	27,673
Capital Projects			4,176	928,081
Assigned for Student Activities			-	66,140
Assigned for Subsequent Year			-	1,671,203
Total Fund Balance (Deficit)			4,176	2,694,676
Total Liabilities and Fund Balance			\$ 4,176	\$ 3,924,260

**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, 2021**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 2,694,676
 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	6,250,731
Accumulated Depreciation is	<u>(557,738)</u>
Total Capital Assets	5,692,993
 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	8,258,791
Deferred Inflows of Resources	(1,277,944)
 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	(5,524,833)
Net Pension Liability	(15,393,970)
Net OPEB Liability	<u>(2,111,631)</u>
 Net Position of Governmental Activities (Statement of Net Position)	 <u><u>\$ (7,661,918)</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, 2021**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Special Revenue Fund
		24101	24301	27149
	General Fund	Title I - IASA	CARES Act	PreK Initiative
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	184,265	129,968	-
State Sources	3,946,643	-	-	253,936
Fees	137	-	-	-
Other Revenue	6,996	-	-	-
Total Revenues	<u>3,953,776</u>	<u>184,265</u>	<u>129,968</u>	<u>253,936</u>
EXPENDITURES				
Instruction	2,605,304	90,849	87,453	245,350
Support Services - Students	129,965	93,416	9,953	-
Support Services - Instruction	6,323	-	-	-
Support Services - General Administration	195,676	-	-	-
Support Services - School Administration	46,054	-	289	-
Support Services - Central Services	334,660	-	-	-
Support Services - Operation and Maintenance of Plant	214,594	-	32,273	8,586
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>3,532,576</u>	<u>184,265</u>	<u>129,968</u>	<u>253,936</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	421,200	-	-	-
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	421,200	-	-	-
Fund Balances - Beginning of Year	<u>1,317,722</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 1,738,922</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, 2021**

	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	\$ -	\$ 341,277	\$ -	\$ -
Federal Sources	-	-	118,146	77,754
State Sources	342,446	-	-	-
Fees	-	-	199	-
Other Revenue	-	-	-	-
Total Revenues	<u>342,446</u>	<u>341,277</u>	<u>118,345</u>	<u>77,754</u>
EXPENDITURES				
Instruction	-	-	-	-
Support Services - Students	-	-	-	77,754
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	3,383	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Non-Instructional - Food Services Operations	-	-	121,210	-
Capital Outlay	45,315	201,336	-	-
Debt Service - Interest Payments	239,966	57,165	-	-
Debt Service - Principal Payments	57,165	22,425	-	-
Total Expenditures	<u>342,446</u>	<u>284,309</u>	<u>121,210</u>	<u>77,754</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	56,968	(2,865)	-
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	-	56,968	(2,865)	-
Fund Balances - Beginning of Year	-	575,312	30,538	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ 632,280</u>	<u>\$ 27,673</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, 2021**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24130	24154	24189	24305
	CDC Healthy Schools	Teacher/Principal Training & Recruiting	Title IV	Governor's Emergency Education Relief Fund (GEERF)
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	5,000	9,480	13,074	1,004
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>5,000</u>	<u>9,480</u>	<u>13,074</u>	<u>1,004</u>
EXPENDITURES				
Instruction	5,000	9,480	13,074	-
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	-	-	-	1,004
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>5,000</u>	<u>9,480</u>	<u>13,074</u>	<u>1,004</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, 2021**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Capital Project Fund
	24306	24312	27130	31701
	CARES/GEER - Hepa Filters	CRRSA Retention Stipends	Feminine Hygiene Products	Capital Improvements SB-9 - Local
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ 171,174
Federal Sources	14,141	200	-	-
State Sources	-	-	500	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>14,141</u>	<u>200</u>	<u>500</u>	<u>171,174</u>
EXPENDITURES				
Instruction	-	-	-	-
Support Services - Students	-	-	500	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	1,696
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	14,141	200	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	45,746
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>14,141</u>	<u>200</u>	<u>500</u>	<u>47,442</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	123,732
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	-	-	-	123,732
Fund Balances - Beginning of Year	-	-	-	167,893
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 291,625</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, 2021**

	<u>Non-Major Capital Project Fund</u>	
	31703	
	<u>SB-9 State Match Cash</u>	<u>Governmental Funds Total</u>
REVENUES		
Property Taxes	\$ -	\$ 512,451
Federal Sources	-	553,032
State Sources	-	4,543,525
Fees	-	336
Other Revenue	-	6,996
Total Revenues	<u>-</u>	<u>5,616,340</u>
EXPENDITURES		
Instruction	-	3,056,510
Support Services - Students	-	311,588
Support Services - Instruction	-	6,323
Support Services - General Administration	-	200,755
Support Services - School Administration	-	46,343
Support Services - Central Services	-	334,660
Support Services - Operation and Maintenance of Plant	-	270,798
Non-Instructional - Food Services Operations	-	121,210
Capital Outlay	7,719	300,116
Debt Service - Interest Payments	-	297,131
Debt Service - Principal Payments	-	79,590
Total Expenditures	<u>7,719</u>	<u>5,025,024</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(7,719)	591,316
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	(7,719)	591,316
Fund Balances - Beginning of Year	<u>11,895</u>	<u>2,103,360</u>
FUND BALANCES - END OF YEAR	<u>\$ 4,176</u>	<u>\$ 2,694,676</u>

**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, 2021**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ 591,316

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	(3,645,966)
Expenses Related to the Net OPEB Liability	216,891

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 of Long-Term Debt	79,590
--------------------------------------	--------

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 Contribution (USAC)	65,652
Capital Outlay	90,674
Depreciation Expense	<u>(163,690)</u>

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ (2,765,533)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NORTH VALLEY ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2021
GENERAL FUND**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ 1,942	\$ 1,942
State Sources	4,220,243	3,946,643	3,946,643	-
Federal Sources	-	-	-	-
Total Revenues	<u>4,220,243</u>	<u>3,946,643</u>	<u>3,948,585</u>	<u>1,942</u>
EXPENDITURES				
Instruction	3,913,264	3,528,720	2,603,127	925,593
Support Services	1,471,661	1,676,693	904,317	772,376
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>5,384,925</u>	<u>5,205,413</u>	<u>3,507,444</u>	<u>1,697,969</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(1,164,682)	(1,258,770)	441,141	1,699,911
DESIGNATED CASH	<u>1,164,682</u>	<u>1,258,770</u>	-	<u>(1,258,770)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	441,141	<u>\$ 441,141</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues (Unbudgeted - Fund 23000)			5,191	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(2,177)	
Adjustments to Revenues			-	
Adjustments to Expenditures			<u>(22,955)</u>	
NET CHANGES IN FUND BALANCES			<u>\$ 421,200</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NORTH VALLEY ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2021
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	191,943	191,943	147,005	(44,938)
Total Revenues	<u>191,943</u>	<u>191,943</u>	<u>147,005</u>	<u>(44,938)</u>
EXPENDITURES				
Instruction	95,139	95,139	90,849	4,290
Support Services	96,804	96,804	93,416	3,388
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>191,943</u>	<u>191,943</u>	<u>184,265</u>	<u>7,678</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(37,260)	(37,260)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(37,260)	<u>\$ (37,260)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			37,260	
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, 2021
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	137,738	143,197	-	(143,197)
Total Revenues	<u>137,738</u>	<u>143,197</u>	-	<u>(143,197)</u>
EXPENDITURES				
Instruction	90,000	90,670	87,453	3,217
Support Services	47,738	52,527	42,515	10,012
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>137,738</u>	<u>143,197</u>	<u>129,968</u>	<u>13,229</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(129,968)	(129,968)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(129,968)	<u>\$ (129,968)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			129,968	
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, 2021
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	289,666	290,017	351
Federal Sources	-	-	-	-
Total Revenues	<u>280,000</u>	<u>289,666</u>	<u>290,017</u>	<u>351</u>
EXPENDITURES				
Instruction	280,000	265,000	245,350	19,650
Support Services	-	24,666	8,586	16,080
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>280,000</u>	<u>289,666</u>	<u>253,936</u>	<u>35,730</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	36,081	36,081
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	36,081	<u>\$ 36,081</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			(36,081)	
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, 2021**

	General Fund (Sub-Funds)			Total General Fund
	11000	14000	23000	
	Operational Fund	Instructional Materials	Student Activity Funds	
ASSETS				
Cash and Cash Equivalents	\$ 1,266,322	\$ 1,579	\$ 66,140	\$ 1,334,041
Due from Other Funds	789,241	-	-	789,241
Total Assets	\$ 2,055,563	\$ 1,579	\$ 66,140	\$ 2,123,282
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 357,232	\$ -	\$ -	\$ 357,232
Accounts Payable	27,128	-	-	27,128
Total Liabilities	384,360	-	-	384,360
Fund Balances:				
Restricted for:				
Instructional Materials	-	1,579	-	1,579
Assigned for Student Activities	-	-	66,140	66,140
Assigned for Subsequent Year	1,671,203	-	-	1,671,203
Total Fund Balance (Deficit)	1,671,203	1,579	66,140	1,738,922
Total Liabilities and Fund Balance	\$ 2,055,563	\$ 1,579	\$ 66,140	\$ 2,123,282

**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, 2021**

	General Fund (Sub-Funds)			Total General Fund
	11000	14000	23000	
	Operational Fund	Instructional Materials	Student Activity Funds	
REVENUES				
State Sources	\$ 3,946,643	\$ -	\$ -	\$ 3,946,643
Fees	-	-	137	137
Other Revenue	1,942	-	5,054	6,996
Total Revenues	<u>3,948,585</u>	<u>-</u>	<u>5,191</u>	<u>3,953,776</u>
EXPENDITURES				
Instruction	2,603,127	-	2,177	2,605,304
Support Services - Students	129,965	-	-	129,965
Support Services - Instruction	6,323	-	-	6,323
Support Services - General Administration	195,676	-	-	195,676
Support Services - School Administration	46,054	-	-	46,054
Support Services - Central Services	334,660	-	-	334,660
Support Services - Operation and Maintenance of Plant	214,594	-	-	214,594
Total Expenditures	<u>3,530,399</u>	<u>-</u>	<u>2,177</u>	<u>3,532,576</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	418,186	-	3,014	421,200
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	418,186	-	3,014	421,200
Fund Balances - Beginning of Year, as Restated	<u>1,253,017</u>	<u>1,579</u>	<u>63,126</u>	<u>1,317,722</u>
FUND BALANCES - END OF YEAR	<u><u>\$ 1,671,203</u></u>	<u><u>\$ 1,579</u></u>	<u><u>\$ 66,140</u></u>	<u><u>\$ 1,738,922</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NORTH VALLEY ACADEMY
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2021**

<u>Name of Depository</u>	<u>Description of Pledged Collateral (Maturity)</u>	<u>Fair/Par Market Value June 30, 2021</u>	<u>Safekeeping Agent</u>
NM Bank & Trust	3140FXRF1 (1/2050)	\$ 443,607	Suntrust
NM Bank & Trust	38380QJU7 (9/2070)	<u>780,099</u>	
		<u>\$ 1,223,706</u>	
	Total Amount on Deposit	\$ 2,407,173	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	2,157,173	
	50% Collateral Requirement	1,078,587	
	Total Pledged	<u>1,223,706</u>	
	Over (Under) Pledged	<u>\$ 145,120</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NORTH VALLEY ACADEMY
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2021**

	<u>Primary Government</u> <u>NM Bank & Trust</u>
Operating Account	\$ 2,407,173
Reconciling Items	<u>(117,601)</u>
Reconciled Balance at June 30, 2021	<u>2,289,572</u>
Balance per Statement of Net Position	<u>\$ 2,289,572</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NORTH VALLEY ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2021**

	Operational Account 11000	Instructional Materials 14000	Food Services 21000	Student Activity 23000
June 30 2020 Cash (Book Balance)	\$ 1,014,475	\$ 1,579	\$ 30,538	\$ 63,126
June 30 2020 Payroll Liabilities	(348,456)	-	-	-
June 30 2020 Temporary Interfund Loans	591,172	-	-	-
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-
June 30 2020 Cash Available to Budget	1,257,191	1,579	30,538	63,126
2020-2021 Revenue	3,948,585	-	115,353	5,191
2020-2021 Expenditures	(3,507,444)	-	(118,154)	(2,177)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2021 Cash Available to Budget	1,698,332	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	(1)	-	-	-
June 30 2021 Cash (Book Balance)	<u>\$ 1,266,322</u>	<u>\$ 1,579</u>	<u>\$ 27,737</u>	<u>\$ 66,140</u>
Reconciliation to PED Cash Report Line 7				
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	-	-	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ 1,698,331</u>	<u>\$ 1,579</u>	<u>\$ 27,737</u>	<u>\$ 66,140</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, 2021**

	Projects Account 24000	State Flowthrough Fund 27000	Public School Capital Outlay 31200	Capital Improve. HB 33 31600
June 30 2020 Cash (Book Balance)	\$ -	\$ -	\$ -	\$ 572,149
June 30 2020 Payroll Liabilities	(25,673)	(18,238)	-	-
June 30 2020 Temporary Interfund Loans	(236,612)	(243,795)	(87,900)	-
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-
June 30 2020 Cash Available to Budget	(262,285)	(262,033)	(87,900)	572,149
2020-2021 Revenue	262,285	290,017	259,123	340,383
2020-2021 Expenditures	(434,886)	(254,436)	(342,446)	(277,431)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2021 Cash Available to Budget	(434,886)	(226,452)	(171,223)	635,101
June 30 2021 Payroll Liabilities	17,947	25,373	-	-
June 30 2021 Temporary Interfund Loans	416,939	201,079	171,223	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	(1)
June 30 2021 Cash (Book Balance)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 635,100</u>
Reconciliation to PED Cash Report Line 7				
June 30 2021 Cash (Book Balance)	\$ -	\$ -	\$ -	\$ 635,100
June 30 2021 Payroll Liabilities	(17,947)	(25,373)	-	-
June 30 2021 Temporary Interfund Loans	(416,939)	(201,079)	(171,223)	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ (434,886)</u>	<u>\$ (226,452)</u>	<u>\$ (171,223)</u>	<u>\$ 635,100</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, 2021**

	Capital Improve. SB 9 State 31703	Capital Improve. SB 9 Local 31701	Total Primary Government	
June 30 2020 Cash (Book Balance)	\$ 11,895	\$ 165,340	\$ 1,859,102	
June 30 2020 Payroll Liabilities	-	-	(392,367)	
June 30 2020 Temporary Interfund Loans	-	-	3,019	
June 30 2020 Adjustments/Reconciling Differences	-	-	-	
June 30 2020 Cash Available to Budget	11,895	165,340	1,469,754	
2020-2021 Revenue	-	170,620	5,411,403	
2020-2021 Expenditures	(7,719)	(47,442)	(4,992,135)	
Permanent Cash Transfers/Reversions	-	-	-	
Adjustments	-	-	-	
June 30 2021 Cash Available to Budget	4,176	288,518	1,889,022	
June 30 2021 Payroll Liabilities	-	-	400,552	
June 30 2021 Temporary Interfund Loans	-	-	-	
June 30 2021 Adjustments/Reconciling Differences	-	-	(2)	
June 30 2021 Cash (Book Balance)	<u>\$ 4,176</u>	<u>\$ 288,518</u>	<u>2,289,572</u>	
			<u>\$ 2,289,572</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7				
June 30 2021 Cash (Book Balance)	\$ 4,176	\$ 288,518	\$ 2,289,572	
June 30 2021 Payroll Liabilities	-	-	(400,552)	
June 30 2021 Temporary Interfund Loans	-	-	-	
Audit Adjustments and Reclassifications	-	-	-	
Line 7 PED Cash Report June 30 2021*	<u>\$ 4,176</u>	<u>\$ 288,518</u>	<u>\$ 1,889,020</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, 2021**

	Governmental Activities
ASSETS	
Cash and Cash Equivalents	\$ 272,460
Due from Primary Government	43,259
Other Receivables	20,000
Capital Assets, Net of Accumulated Depreciation:	
Furniture, Fixtures, and Equipment	45,417
TOTAL ASSETS	381,136
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	1,162,178
Deferred Outflows of Resources OPEB Amounts	279,262
TOTAL DEFERRED OUTFLOWS OF RESOURCES	1,441,440
LIABILITIES	
Accrued Liabilities	3,749
Accounts Payable	2,271
Noncurrent Liabilities:	-
Net Pension Liability	1,609,112
Net OPEB Liability	220,863
TOTAL LIABILITIES	1,835,995
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	6,205
Deferred Inflows of Resources OPEB Amounts	78,443
TOTAL DEFERRED INFLOWS OF RESOURCES	84,648
NET POSITION	
Net Investment in Capital Assets	45,417
Restricted for:	
Instructional Materials	4,397
Food Services	5,265
Other Purposes	58,333
Unrestricted	(211,479)
TOTAL NET POSITION	\$ (98,067)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RAICES DEL SABER XINACHTLI COMMUNITY SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2021**

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	\$ 763,929	\$ -	\$ 33,088	\$ -	\$ (730,841)
Support Services - Students	4,003	-	1,712	-	(2,291)
Support Services - Instruction	295	-	-	-	(295)
Support Services - General Administration	221,869	-	-	-	(221,869)
Support Services - School Administration	224,460	-	47,600	-	(176,860)
Support Services - Central Services	46,056	-	-	-	(46,056)
Support Services - Operation and Maintenance of Plant	126,771	-	24,604	-	(102,167)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	79,998	-	32,496	-	(47,502)
Noninstructional - Food Services Operations	85,320	-	83,643	-	(1,677)
Interest Expense	-	-	-	-	-
Unallocated*	17,947	-	-	22,792	4,845
Total Governmental Activities	\$ 1,570,648	\$ -	\$ 223,143	\$ 22,792	(1,324,713)

GENERAL REVENUES

State Equalization Guarantee	913,825
Property Taxes	-
Miscellaneous	196,247
Total General Revenues	1,110,072

CHANGE IN NET POSITION

	(214,641)
Net Position - Beginning of Year	116,574

NET POSITION - END OF YEAR

\$ (98,067)

*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, 2021**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund 24301</u>	<u>Major Special Revenue Fund 27127</u>	<u>Major Special Revenue Fund 29102</u>
	<u>General Fund</u>	<u>CARES Act</u>	<u>Community Schools Implementation Grant</u>	<u>Private Dir Grants (Categorical)</u>
ASSETS				
Cash and Cash Equivalents	\$ 206,349	\$ -	\$ -	\$ -
Due from Primary Government	-	9,545	25,115	-
Other Receivables	-	-	-	20,000
Due from Other Funds	58,338	-	-	-
	<u>58,338</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 264,687</u>	<u>\$ 9,545</u>	<u>\$ 25,115</u>	<u>\$ 20,000</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 2,143	\$ -	\$ 749	\$ -
Accounts Payable	840	-	-	-
Due to Other Funds	-	9,545	24,366	19,197
Total Liabilities	<u>2,983</u>	<u>9,545</u>	<u>25,115</u>	<u>19,197</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Other Purposes	-	-	-	803
Assigned for Student Activities	3,875	-	-	-
Assigned for Subsequent Year	255,390	-	-	-
Unassigned (Deficit)	2,439	-	-	-
Total Fund Balance (Deficit)	<u>261,704</u>	<u>-</u>	<u>-</u>	<u>803</u>
Total Liabilities and Fund Balance	<u>\$ 264,687</u>	<u>\$ 9,545</u>	<u>\$ 25,115</u>	<u>\$ 20,000</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RAICES DEL SABER XINACHTLI COMMUNITY SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund 21000	Non-Major Special Revenue Fund 24101	Non-Major Special Revenue Fund 24106	Non-Major Special Revenue Fund 24305 Governor's Emergency Education Relief Fund (GEERF)
	Food Services	Title I - IASA	Entitlement IDEA-B	
ASSETS				
Cash and Cash Equivalents	\$ 3,331	\$ -	\$ -	\$ -
Due from Primary Government	1,934	3,710	1,712	643
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 5,265	\$ 3,710	\$ 1,712	\$ 643
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ 4	\$ -	\$ -
Accounts Payable	-	-	1,431	-
Due to Other Funds	-	3,706	281	643
Total Liabilities	-	3,710	1,712	643
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	5,265	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	5,265	-	-	-
Total Liabilities and Fund Balance	\$ 5,265	\$ 3,710	\$ 1,712	\$ 643

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RAICES DEL SABER XINACHTLI COMMUNITY SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund 24306	Non-Major Special Revenue Fund 26121	Non-Major Special Revenue Fund 27109	Non-Major Special Revenue Fund 29138
	CARES/GEER - Hepa Filters	Kellogg Fund/Kellogg Foundation	Instructional Materials-GAA of 2019	NISN - High Quality Charter Schools
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 33,914	\$ 4,397	\$ 24,469
Due from Primary Government	600	-	-	-
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 600	\$ 33,914	\$ 4,397	\$ 24,469
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ 853	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	600	-	-	-
Total Liabilities	600	853	-	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	4,397	-
Food Services	-	-	-	-
Other Purposes	-	33,061	-	24,469
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	33,061	4,397	24,469
Total Liabilities and Fund Balance	\$ 600	\$ 33,914	\$ 4,397	\$ 24,469

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RAICES DEL SABER XINACHTLI COMMUNITY SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Capital Project Fund 31200	
	Public School Capital Outlay	Governmental Funds Total
ASSETS		
Cash and Cash Equivalents	\$ -	\$ 272,460
Due from Primary Government	-	43,259
Other Receivables	-	20,000
Due from Other Funds	-	58,338
	-	58,338
Total Assets	\$ -	\$ 394,057
LIABILITIES AND FUND BALANCE		
Accrued Liabilities	\$ -	\$ 3,749
Accounts Payable	-	2,271
Due to Other Funds	-	58,338
Total Liabilities	-	64,358
Fund Balances:		
Restricted for:		
Instructional Materials	-	4,397
Food Services	-	5,265
Other Purposes	-	58,333
Assigned for Student Activities	-	3,875
Assigned for Subsequent Year	-	255,390
Unassigned (Deficit)	-	2,439
Total Fund Balance (Deficit)	-	329,699
Total Liabilities and Fund Balance	\$ -	\$ 394,057

**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, 2021**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 329,699
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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	47,889
Accumulated Depreciation is	<u>(2,472)</u>
 Total Capital Assets	 45,417

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	1,441,440
Deferred Inflows of Resources	(84,648)

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	(1,609,112)
Net OPEB Liability	<u>(220,863)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (98,067)</u>
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**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, 2021**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Special Revenue Fund
		24301	27127	29102
	General Fund	CARES Act	Community Schools Implementation Grant	Private Dir Grants (Categorical)
REVENUES				
Federal Sources	\$ -	\$ 11,495	\$ -	\$ -
State Sources	913,825	-	114,886	-
Other Revenue	3,984	-	-	20,000
Total Revenues	<u>917,809</u>	<u>11,495</u>	<u>114,886</u>	<u>20,000</u>
EXPENDITURES				
Instruction	353,361	2,491	19,790	19,197
Support Services - Students	1,941	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	133,638	-	-	-
Support Services - School Administration	34,226	-	47,600	-
Support Services - Central Services	46,056	-	-	-
Support Services - Operation and Maintenance of Plant	102,992	9,004	15,000	-
Non-Instructional - Community Services Operations	-	-	32,496	-
Non-Instructional - Food Services Operations	8,321	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>680,535</u>	<u>11,495</u>	<u>114,886</u>	<u>19,197</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	237,274	-	-	803
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	237,274	-	-	803
Fund Balances - Beginning of Year	<u>24,430</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 261,704</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 803</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, 2021**

	Non-Major Special Revenue Fund 21000	Non-Major Special Revenue Fund 24101	Non-Major Special Revenue Fund 24106	Non-Major Special Revenue Fund 24305 Governor's Emergency Education Relief Fund (GEERF)
	Food Services	Title I - IASA	Entitlement IDEA-B	
REVENUES				
Federal Sources	\$ 83,643	\$ 10,164	\$ 1,712	\$ 643
State Sources	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>83,643</u>	<u>10,164</u>	<u>1,712</u>	<u>643</u>
EXPENDITURES				
Instruction	-	10,164	-	643
Support Services - Students	-	-	1,712	-
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	76,999	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>76,999</u>	<u>10,164</u>	<u>1,712</u>	<u>643</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	6,644	-	-	-
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	6,644	-	-	-
Fund Balances - Beginning of Year	<u>(1,379)</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 5,265</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, 2021**

	Non-Major Special Revenue Fund 24306	Non-Major Special Revenue Fund 26121	Non-Major Special Revenue Fund 27109	Non-Major Special Revenue Fund 29138
	CARES/GEER - Hepa Filters	Kellogg Fund/Kellogg Foundation	Instructional Materials-GAA of 2019	NISN - High Quality Charter Schools
REVENUES				
Federal Sources	\$ 600	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Other Revenue	-	100,000	-	72,263
Total Revenues	<u>600</u>	<u>100,000</u>	<u>-</u>	<u>72,263</u>
EXPENDITURES				
Instruction	-	26,334	-	38,430
Support Services - Students	-	350	-	-
Support Services - Instruction	-	-	-	295
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	43,014	-	6,911
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	600	-	-	6,184
Non-Instructional - Community Services Operations	-	11,745	-	3,935
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>600</u>	<u>81,443</u>	<u>-</u>	<u>55,755</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	18,557	-	16,508
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	-	18,557	-	16,508
Fund Balances - Beginning of Year	<u>-</u>	<u>14,504</u>	<u>4,397</u>	<u>7,961</u>
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ 33,061</u>	<u>\$ 4,397</u>	<u>\$ 24,469</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, 2021**

	Non-Major Capital Project Fund		
	31200		
	Public School Capital Outlay	Governmental Funds Total	
REVENUES			
Federal Sources	\$ -	\$ 108,257	
State Sources	22,792	1,051,503	
Other Revenue	-	196,247	
Total Revenues	22,792	1,356,007	
EXPENDITURES			
Instruction	-	470,410	
Support Services - Students	-	4,003	
Support Services - Instruction	-	295	
Support Services - General Administration	-	133,638	
Support Services - School Administration	-	131,751	
Support Services - Central Services	-	46,056	
Support Services - Operation and Maintenance of Plant	-	133,780	
Non-Instructional - Community Services Operations	-	48,176	
Non-Instructional - Food Services Operations	-	85,320	
Capital Outlay	22,792	22,792	
Total Expenditures	22,792	1,076,221	
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	279,786	
Other Financing Sources (Uses):			
Other Financing Sources - Transfers In	-	-	
Other Financing Uses - Transfers Out	-	-	
Total Other Financing Sources (Uses)	-	-	
NET CHANGES IN FUND BALANCES	-	279,786	
Fund Balances - Beginning of Year	-	49,913	
FUND BALANCES - END OF YEAR	\$ -	\$ 329,699	

**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, 2021**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ 279,786

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

(489,030)

Expenses Related to the Net OPEB Liability

(25,117)

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

21,306

Depreciation Expense

(1,586)

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ (214,641)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RAICES DEL SABER XINACHTLI COMMUNITY SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2021
GENERAL FUND**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ 884	\$ 884
State Sources	780,875	913,825	913,825	-
Federal Sources	-	-	-	-
Total Revenues	<u>780,875</u>	<u>913,825</u>	<u>914,709</u>	<u>884</u>
EXPENDITURES				
Instruction	369,704	458,397	354,815	103,582
Support Services	414,226	445,983	321,667	124,316
Operation of Non-Instructional Services	-	12,500	8,321	4,179
Capital Outlay	-	-	-	-
Total Expenditures	<u>783,930</u>	<u>916,880</u>	<u>684,803</u>	<u>232,077</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(3,055)	(3,055)	229,906	232,961
DESIGNATED CASH	<u>3,055</u>	<u>3,055</u>	<u>-</u>	<u>(3,055)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	229,906	<u>\$ 229,906</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues (Unbudgeted - Fund 23000)			3,100	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(150)	
Adjustments to Revenues			-	
Adjustments to Expenditures			4,418	
NET CHANGES IN FUND BALANCES			<u>\$ 237,274</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RAICES DEL SABER XINACHTLI COMMUNITY SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2021
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	10,773	24,708	1,950	(22,758)
Total Revenues	<u>10,773</u>	<u>24,708</u>	<u>1,950</u>	<u>(22,758)</u>
EXPENDITURES				
Instruction	10,773	10,834	2,491	8,343
Support Services	-	13,874	9,004	4,870
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>10,773</u>	<u>24,708</u>	<u>11,495</u>	<u>13,213</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(9,545)	(9,545)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(9,545)	<u>\$ (9,545)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			9,545	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RAICES DEL SABER XINACHTLI COMMUNITY SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2021
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	89,771	(60,229)
Federal Sources	-	-	-	-
Total Revenues	150,000	150,000	89,771	(60,229)
EXPENDITURES				
Instruction	55,087	50,649	19,790	30,859
Support Services	94,913	66,413	62,600	3,813
Operation of Non-Instructional Services	-	32,938	32,496	442
Capital Outlay	-	-	-	-
Total Expenditures	150,000	150,000	114,886	35,114
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(25,115)	(25,115)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(25,115)	<u>\$ (25,115)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			25,115	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RAICES DEL SABER XINACHTLI COMMUNITY SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2021
PRIVATE DIR GRANTS (CATEGORICAL) (FUND 29102)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	20,000	-	(20,000)
Federal Sources	-	-	-	-
Total Revenues	-	20,000	-	(20,000)
EXPENDITURES				
Instruction	-	20,000	19,197	803
Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	20,000	19,197	803
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(19,197)	(19,197)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(19,197)	<u>\$ (19,197)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			20,000	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ 803</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RAICES DEL SABER XINACHTLI COMMUNITY SCHOOL
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2021**

	General Fund (Sub-Funds)		Total General Fund
	11000	23000	
	<u>Operational Fund</u>	<u>Student Activity Funds</u>	
ASSETS			
Cash and Cash Equivalents	\$ 202,474	\$ 3,875	\$ 206,349
Due from Other Funds	58,338	-	58,338
	<u> </u>	<u> </u>	<u> </u>
Total Assets	<u><u>\$ 260,812</u></u>	<u><u>\$ 3,875</u></u>	<u><u>\$ 264,687</u></u>
LIABILITIES AND FUND BALANCE			
Accrued Liabilities	\$ 2,143	\$ -	\$ 2,143
Accounts Payable	840	-	840
Total Liabilities	<u>2,983</u>	<u>-</u>	<u>2,983</u>
Fund Balances:			
Restricted for:			
Assigned for Student Activities	-	3,875	3,875
Assigned for Subsequent Year	255,390	-	255,390
Unassigned (Deficit)	2,439	-	2,439
Total Fund Balance (Deficit)	<u>257,829</u>	<u>3,875</u>	<u>261,704</u>
	<u> </u>	<u> </u>	<u> </u>
Total Liabilities and Fund Balance	<u><u>\$ 260,812</u></u>	<u><u>\$ 3,875</u></u>	<u><u>\$ 264,687</u></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, 2021**

	General Fund (Sub-Funds)		Total General Fund
	11000	23000	
	Operational Fund	Student Activity Funds	
REVENUES			
State Sources	\$ 913,825	\$ -	\$ 913,825
Other Revenue	884	3,100	3,984
Total Revenues	<u>914,709</u>	<u>3,100</u>	<u>917,809</u>
EXPENDITURES			
Instruction	353,211	150	353,361
Support Services - Students	1,941	-	1,941
Support Services - General Administration	133,638	-	133,638
Support Services - School Administration	34,226	-	34,226
Support Services - Central Services	46,056	-	46,056
Support Services - Operation and Maintenance of Plant	102,992	-	102,992
Non-Instructional - Food Services Operations	8,321	-	8,321
Total Expenditures	<u>680,385</u>	<u>150</u>	<u>680,535</u>
Excess (Deficiency) of Revenues			
Over (Under) Expenditures	234,324	2,950	237,274
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	234,324	2,950	237,274
Fund Balances - Beginning of Year	<u>23,505</u>	<u>925</u>	<u>24,430</u>
FUND BALANCES - END OF YEAR	<u>\$ 257,829</u>	<u>\$ 3,875</u>	<u>\$ 261,704</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, 2021**

<u>Name of Depository</u>	<u>Description of Pledged Collateral (Maturity)</u>	<u>Fair/Par Market Value June 30, 2021</u>	<u>Safekeeping Agent</u>
First American Bank	3622A2DQ2 (1/15/42)	\$ 159,771	FHLB - Fed Home Loan Bank
		<u>\$ 159,771</u>	
	Total Amount on Deposit	\$ 353,517	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	103,517	
	50% Collateral Requirement	51,759	
	Total Pledged	<u>159,771</u>	
	Over (Under) Pledged	<u>\$ 108,013</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RAICES DEL SABER XINACHTLI COMMUNITY SCHOOL
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2021**

	<u>Primary Government</u> <u>First American Bank</u>
Operating Account	\$ 353,517
Reconciling Items	<u>(81,057)</u>
Reconciled Balance at June 30, 2021	<u>272,460</u>
Balance per Statement of Net Position	<u><u>\$ 272,460</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RAICES DEL SABER XINACHTLI COMMUNITY SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2021**

	Operational Account 11000	Food Services 21000	Student Activity 23000	Projects Account 24000
June 30 2020 Cash (Book Balance)	\$ 47,231	\$ -	\$ 925	\$ -
June 30 2020 Payroll Liabilities	(17,825)	-	-	-
June 30 2020 Temporary Interfund Loans	42,322	(1,445)	-	-
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-
June 30 2020 Cash Available to Budget	71,728	(1,445)	925	-
2020-2021 Revenue	914,709	81,775	3,100	8,404
2020-2021 Expenditures	(684,803)	(76,999)	(150)	(23,183)
Permanent Cash Transfers/Reversions	(43,016)	-	-	-
Adjustments	51	-	-	-
June 30 2021 Cash Available to Budget	258,669	3,331	3,875	(14,779)
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 (Book Balance)	<u>\$ 202,474</u>	<u>\$ 3,331</u>	<u>\$ 3,875</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
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)
Audit Adjustments and Reclassifications	6,255	-	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ 264,924</u>	<u>\$ 3,331</u>	<u>\$ 3,875</u>	<u>\$ (14,779)</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, 2021**

	Local Grants Fund 26000	State Flowthrough Fund 27000	Local/State Account 29000
June 30 2020 Cash (Book Balance)	\$ 16,603	\$ 4,416	\$ 20,217
June 30 2020 Payroll Liabilities	(2,099)	(1,744)	(1,011)
June 30 2020 Temporary Interfund Loans	-	(32,501)	-
June 30 2020 Adjustments/Reconciling Differences	-	-	-
June 30 2020 Cash Available to Budget	14,504	(29,829)	19,206
2020-2021 Revenue	100,000	123,997	72,263
2020-2021 Expenditures	(81,443)	(114,886)	(86,197)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2021 Cash Available to Budget	33,061	(20,718)	5,272
June 30 2021 Payroll Liabilities	853	749	-
June 30 2021 Temporary Interfund Loans	-	24,366	19,197
June 30 2021 Adjustments/Reconciling Differences	-	-	-
June 30 2021 Cash (Book Balance)	<u>\$ 33,914</u>	<u>\$ 4,397</u>	<u>\$ 24,469</u>
Reconciliation to PED Cash Report Line 7			
June 30 2021 Cash (Book Balance)	\$ 33,914	\$ 4,397	\$ 24,469
June 30 2021 Payroll Liabilities	(853)	(749)	-
June 30 2021 Temporary Interfund Loans	-	(24,366)	(19,197)
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ 33,061</u>	<u>\$ (20,718)</u>	<u>\$ 5,272</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, 2021**

	Public School Capital Outlay 31200	Special Capital Outlay 31400	Total Primary Government	
June 30 2020 Cash (Book Balance)	\$ -	\$ -	\$ 89,392	
June 30 2020 Payroll Liabilities	-	-	(22,679)	
June 30 2020 Temporary Interfund Loans	(8,376)	-	-	
June 30 2020 Adjustments/Reconciling Differences	-	-	-	
June 30 2020 Cash Available to Budget	(8,376)	-	66,713	
2020-2021 Revenue	31,168	-	1,335,416	
2020-2021 Expenditures	(22,792)	-	(1,090,453)	
Permanent Cash Transfers/Reversions	-	-	(43,016)	
Adjustments	-	-	51	
June 30 2021 Cash Available to Budget	-	-	268,711	
June 30 2021 Payroll Liabilities	-	-	3,749	
June 30 2021 Temporary Interfund Loans	-	-	-	
June 30 2021 Adjustments/Reconciling Differences	-	-	-	
June 30 2021 Cash (Book Balance)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 272,460</u>	Per Statement of Net Position

Reconciliation to PED Cash Report Line 7

June 30 2021 Cash (Book Balance)	\$ -	\$ -	\$ 272,460
June 30 2021 Payroll Liabilities	-	-	(3,749)
June 30 2021 Temporary Interfund Loans	-	-	-
Audit Adjustments and Reclassifications	-	(6,306)	(51)
Line 7 PED Cash Report June 30 2021*	<u>\$ -</u>	<u>\$ (6,306)</u>	<u>\$ 268,660</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, 2021**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 246,630
Due From Primary Government	93,266
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	16,320
Leasehold Improvements	159,265
Furniture, Fixtures, and Equipment	<u>2,086</u>
TOTAL ASSETS	<u>517,567</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	1,774,527
Deferred Outflows of Resources OPEB Amounts	<u>175,579</u>
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>1,950,106</u>
LIABILITIES	
Accrued Liabilities	66,163
Accounts Payable	5,224
Noncurrent Liabilities:	
Net Pension Liability	3,583,009
Net OPEB Liability	<u>491,272</u>
TOTAL LIABILITIES	<u>4,145,668</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	27,578
Deferred Inflows of Resources OPEB Amounts	<u>197,234</u>
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>224,812</u>
NET POSITION	
Net Investment in Capital Assets	177,671
Restricted for:	
Instructional Materials	1,891
Food Services	14,659
Other Purposes	13,989
Unrestricted	<u>(2,111,017)</u>
TOTAL NET POSITION	<u><u>\$ (1,902,807)</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RED RIVER VALLEY CHARTER SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2021**

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	\$ 1,326,577	\$ -	\$ 202,008	\$ -	\$ (1,124,569)
Support Services - Students	74,614	-	4,620	-	(69,994)
Support Services - Instruction	2,925	-	2,925	-	-
Support Services - General Administration	258,728	-	400	-	(258,328)
Support Services - School Administration	109,869	-	100	-	(109,769)
Support Services - Central Services	58,881	-	-	-	(58,881)
Support Services - Operation and Maintenance of Plant	85,539	-	27,972	-	(57,567)
Support Services - Student Transportation	43,875	-	451	-	(43,424)
Support Services - Other	1,314	-	-	-	(1,314)
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	65,182	-	46,983	-	(18,199)
Interest Expense	-	-	-	-	-
Unallocated*	75,625	-	-	67,821	(7,804)
Total Governmental Activities	\$ 2,103,129	\$ -	\$ 285,459	\$ 67,821	(1,749,849)

GENERAL REVENUES

State Equalization Guarantee	1,004,596
Property Taxes	-
Miscellaneous	6,334
Total General Revenues	1,010,930

CHANGE IN NET POSITION

(738,919)

Net Position - Beginning of Year (1,163,888)

NET POSITION - END OF YEAR **\$ (1,902,807)**

*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, 2021**

	<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	\$ 219,402	\$ -	\$ -	\$ 14,876
Due from Primary Government	-	40,312	15,600	-
Due from Other Funds	81,355	-	-	-
	<u>300,757</u>	<u>40,312</u>	<u>15,600</u>	<u>14,876</u>
Total Assets	<u>\$ 300,757</u>	<u>\$ 40,312</u>	<u>\$ 15,600</u>	<u>\$ 14,876</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 55,992	\$ -	\$ -	\$ 217
Accounts Payable	5,224	-	-	-
Due to Other Funds	-	40,312	15,600	-
Total Liabilities	<u>61,216</u>	<u>40,312</u>	<u>15,600</u>	<u>217</u>
Fund Balances:				
Restricted for:				
Instructional Materials	1,571	-	-	-
Food Services	-	-	-	14,659
Other Purposes	-	-	-	-
Assigned for Student Activities	785	-	-	-
Assigned for Subsequent Year	237,185	-	-	-
Total Fund Balance (Deficit)	<u>239,541</u>	<u>-</u>	<u>-</u>	<u>14,659</u>
Total Liabilities and Fund Balance	<u>\$ 300,757</u>	<u>\$ 40,312</u>	<u>\$ 15,600</u>	<u>\$ 14,876</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RED RIVER VALLEY CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund 24101	Non-Major Special Revenue Fund 24106	Non-Major Special Revenue Fund 24109	Non-Major Special Revenue Fund 24154 Teacher/Principal Training & Recruiting
	Title I - IASA	Entitlement IDEA-B	Preschool IDEA-B	
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Due from Primary Government	6,347	8,265	470	1,514
Due from Other Funds	-	-	-	-
Total Assets	\$ 6,347	\$ 8,265	\$ 470	\$ 1,514
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 4,357	\$ 2,505	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	1,990	5,760	470	1,514
Total Liabilities	6,347	8,265	470	1,514
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	-
Total Liabilities and Fund Balance	\$ 6,347	\$ 8,265	\$ 470	\$ 1,514

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RED RIVER VALLEY CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund 24189	Non-Major Special Revenue Fund 24301	Non-Major Special Revenue Fund 24305 Governor's Emergency Education Relief	Non-Major Special Revenue Fund 24306 CARES/GEER - Hepa Filters
	Title IV	CARES Act		
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Due from Primary Government	-	2,307	1,547	-
Due from Other Funds	-	-	-	-
Total Assets	\$ -	\$ 2,307	\$ 1,547	\$ -
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	2,307	1,547	-
Total Liabilities	-	2,307	1,547	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	-
Total Liabilities and Fund Balance	\$ -	\$ 2,307	\$ 1,547	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RED RIVER VALLEY CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund 24312	Non-Major Special Revenue Fund 25153	Non-Major Special Revenue Fund 25233 Rural Education Achievement Program	Non-Major Special Revenue Fund 27107 G.O. Bond Student Library Fund (SB1)
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 10,817	\$ 33	\$ -
Due from Primary Government	700	1,990	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 700	\$ 12,807	\$ 33	\$ -
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 334	\$ -	\$ 33	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	366	-	-	-
Total Liabilities	700	-	33	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Other Purposes	-	12,807	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Total Fund Balance (Deficit)	-	12,807	-	-
Total Liabilities and Fund Balance	\$ 700	\$ 12,807	\$ 33	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RED RIVER VALLEY CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund 27109 Instructional Materials-GAA of 2019	Non-Major Special Revenue Fund 27149 PreK Initiative	Non-Major Special Revenue Fund 29102 Private Dir Grants (Categorical)	Non-Major Capital Project Fund 31400 Special Capital Outlay - State
ASSETS				
Cash and Cash Equivalents	\$ 320	\$ -	\$ 1,182	\$ -
Due from Primary Government	-	14,214	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 320	\$ 14,214	\$ 1,182	\$ -
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ 2,725	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	11,489	-	-
Total Liabilities	-	14,214	-	-
Fund Balances:				
Restricted for:				
Instructional Materials	320	-	-	-
Food Services	-	-	-	-
Other Purposes	-	-	1,182	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Total Fund Balance (Deficit)	320	-	1,182	-
Total Liabilities and Fund Balance	\$ 320	\$ 14,214	\$ 1,182	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RED RIVER VALLEY CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	Governmental Funds Total
ASSETS	
Cash and Cash Equivalents	\$ 246,630
Due from Primary Government	93,266
Due from Other Funds	81,355
Total Assets	\$ 421,251
LIABILITIES AND FUND BALANCE	
Accrued Liabilities	\$ 66,163
Accounts Payable	5,224
Due to Other Funds	81,355
Total Liabilities	152,742
Fund Balances:	
Restricted for:	
Instructional Materials	1,891
Food Services	14,659
Other Purposes	13,989
Assigned for Student Activities	785
Assigned for Subsequent Year	237,185
Total Fund Balance (Deficit)	268,509
Total Liabilities and Fund Balance	\$ 421,251

**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, 2021**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 268,509
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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	315,387
Accumulated Depreciation is	<u>(137,716)</u>

Total Capital Assets	177,671
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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	1,950,106
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Deferred Inflows of Resources	(224,812)
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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	(3,583,009)
Net OPEB Liability	<u>(491,272)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (1,902,807)</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, 2021**

	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				
Federal Sources	\$ -	\$ 40,312	\$ -	\$ 46,983
State Sources	1,004,596	-	62,399	-
Other Revenue	6,334	-	-	-
Total Revenues	<u>1,010,930</u>	<u>40,312</u>	<u>62,399</u>	<u>46,983</u>
EXPENDITURES				
Instruction	512,855	35,512	-	-
Support Services - Students	64,144	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	146,779	-	-	-
Support Services - School Administration	61,328	-	-	-
Support Services - Central Services	58,881	-	-	-
Support Services - Operation and Maintenance of Plant	51,642	4,800	-	-
Support Services - Student Transportation	43,424	-	-	-
Support Services - Other	1,314	-	-	-
Non-Instructional - Food Services Operations	-	-	-	48,389
Capital Outlay	-	-	62,399	-
Total Expenditures	<u>940,367</u>	<u>40,312</u>	<u>62,399</u>	<u>48,389</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	70,563	-	-	(1,406)
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	70,563	-	-	(1,406)
Fund Balances - Beginning of Year	<u>168,978</u>	<u>-</u>	<u>-</u>	<u>16,065</u>
FUND BALANCES - END OF YEAR	<u>\$ 239,541</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 14,659</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, 2021**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24101	24106	24109	24154
	Title I - IASA	Entitlement IDEA-B	Preschool IDEA-B	Teacher/Principal Training & Recruiting
REVENUES				
Federal Sources	\$ 46,994	\$ 25,939	\$ 470	\$ 1,514
State Sources	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>46,994</u>	<u>25,939</u>	<u>470</u>	<u>1,514</u>
EXPENDITURES				
Instruction	46,994	25,939	-	1,514
Support Services - Students	-	-	470	-
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	-	-	-	-
Total Expenditures	<u>46,994</u>	<u>25,939</u>	<u>470</u>	<u>1,514</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, 2021**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24189	24301	24305	24306
	Title IV	CARES Act	Governor's Emergency Education Relief Fund (GEERF)	CARES/GEER - Hepa Filters
REVENUES				
Federal Sources	\$ 8,717	\$ 30,660	\$ 1,547	\$ 2,233
State Sources	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>8,717</u>	<u>30,660</u>	<u>1,547</u>	<u>2,233</u>
EXPENDITURES				
Instruction	8,717	9,321	1,547	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	400	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	20,939	-	2,233
Support Services - Student Transportation	-	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>8,717</u>	<u>30,660</u>	<u>1,547</u>	<u>2,233</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, 2021**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24312	25153	25233	27107
	CRRSA Retention Stipends	Title XIX MEDICAID 3/21 Years	Rural Education Achievement Program	G.O. Bond Student Library Fund (SB1)
REVENUES				
Federal Sources	\$ 700	\$ 4,150	7,720	-
State Sources	-	-	-	2,925
Other Revenue	-	-	-	-
Total Revenues	<u>700</u>	<u>4,150</u>	<u>7,720</u>	<u>2,925</u>
EXPENDITURES				
Instruction	600	-	7,976	-
Support Services - Students	-	10,000	-	-
Support Services - Instruction	-	-	-	2,925
Support Services - General Administration	-	-	-	-
Support Services - School Administration	100	-	-	-
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	-	-	-	-
Total Expenditures	<u>700</u>	<u>10,000</u>	<u>7,976</u>	<u>2,925</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	(5,850)	(256)	-
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	-	(5,850)	(256)	-
Fund Balances - Beginning of Year	-	18,657	256	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ 12,807</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, 2021**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Capital Project Fund
	27109	27149	29102	31400
	Instructional Materials-GAA of 2019	PreK Initiative	Private Dir Grants (Categorical)	Special Capital Outlay - State
REVENUES				
Federal Sources	-	-	-	-
State Sources	-	64,595	-	5,422
Other Revenue	-	-	-	-
Total Revenues	<u>-</u>	<u>64,595</u>	<u>-</u>	<u>5,422</u>
EXPENDITURES				
Instruction	2,036	64,144	-	-
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	-	451	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	5,422
Total Expenditures	<u>2,036</u>	<u>64,595</u>	<u>-</u>	<u>5,422</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(2,036)	-	-	-
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	(2,036)	-	-	-
Fund Balances - Beginning of Year	<u>2,356</u>	<u>-</u>	<u>1,182</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 320</u>	<u>\$ -</u>	<u>\$ 1,182</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, 2021**

	Governmental Funds Total
REVENUES	
Federal Sources	\$ 217,939
State Sources	1,139,937
Other Revenue	6,334
Total Revenues	1,364,210
EXPENDITURES	
Instruction	717,155
Support Services - Students	74,614
Support Services - Instruction	2,925
Support Services - General Administration	147,179
Support Services - School Administration	61,428
Support Services - Central Services	58,881
Support Services - Operation and Maintenance of Plant	79,614
Support Services - Student Transportation	43,875
Support Services - Other	1,314
Non-Instructional - Food Services Operations	48,389
Capital Outlay	67,821
Total Expenditures	1,303,195
Excess (Deficiency) of Revenues Over (Under) Expenditures	61,015
Other Financing Sources (Uses):	
Other Financing Sources - Transfers In	-
Other Financing Uses - Transfers Out	-
Total Other Financing Sources (Uses)	-
NET CHANGES IN FUND BALANCES	61,015
Fund Balances - Beginning of Year	207,494
FUND BALANCES - END OF YEAR	\$ 268,509

**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, 2021**

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	\$	61,015
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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		(812,248)
Expenses Related to the Net OPEB Liability		27,006

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

Capital Outlay		-
Depreciation Expense		(14,692)
		(14,692)
Excess of Depreciation Expense Over Capital Outlay		(14,692)

Change in Net Position of Governmental Activities (Statement of Activities)	\$	(738,919)
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RED RIVER VALLEY CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2021
GENERAL FUND**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ 6,323	\$ 6,334	\$ 11
State Sources	1,046,188	1,004,745	1,004,596	(149)
Federal Sources	-	-	-	-
Total Revenues	1,046,188	1,011,068	1,010,930	(138)
EXPENDITURES				
Instruction	583,344	517,376	512,097	5,279
Support Services	486,966	493,513	428,764	64,749
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	173,940	173,940	-	173,940
Total Expenditures	1,244,250	1,184,829	940,861	243,968
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	(198,062)	(173,761)	70,069	243,830
DESIGNATED CASH				
	198,062	173,761	-	(173,761)
NET CHANGES IN FUND BALANCES				
	\$ -	\$ -	70,069	\$ 70,069
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			494	
NET CHANGES IN FUND BALANCES				
			\$ 70,563	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RED RIVER VALLEY CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2021
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	-	44,631	-	(44,631)
Total Revenues	-	44,631	-	(44,631)
EXPENDITURES				
Instruction	-	39,831	35,512	4,319
Support Services	-	4,800	4,800	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	44,631	40,312	4,319
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	-	-	(40,312)	(40,312)
DESIGNATED CASH				
	-	-	-	-
NET CHANGES IN FUND BALANCES				
	<u>\$ -</u>	<u>\$ -</u>	(40,312)	<u>\$ (40,312)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			40,312	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES				
			<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RED RIVER VALLEY CHARTER SCHOOL
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2021**

	General Fund (Sub-Funds)				Total General Fund
	11000 <u>Operational Fund</u>	13000 <u>Transportation Fund</u>	14000 <u>Instructional Materials</u>	23000 <u>Student Activity Funds</u>	
ASSETS					
Cash and Cash Equivalents	\$ 217,046	\$ -	\$ 1,571	\$ 785	\$ 219,402
Due from Other Funds	81,355	-	-	-	81,355
Total Assets	\$ 298,401	\$ -	\$ 1,571	\$ 785	\$ 300,757
LIABILITIES AND FUND BALANCE					
Accrued Liabilities	\$ 55,992	\$ -	\$ -	\$ -	\$ 55,992
Accounts Payable	5,224	-	-	-	5,224
Total Liabilities	61,216	-	-	-	61,216
Fund Balances:					
Restricted for:					
Instructional Materials	-	-	1,571	-	1,571
Assigned for Student Activities	-	-	-	785	785
Assigned for Subsequent Year	237,185	-	-	-	237,185
Total Fund Balance (Deficit)	237,185	-	1,571	785	239,541
Total Liabilities and Fund Balance	\$ 298,401	\$ -	\$ 1,571	\$ 785	\$ 300,757

**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, 2021**

	General Fund (Sub-Funds)				Total General Fund
	11000	13000	14000	23000	
	Operational Fund	Transportation Fund	Instructional Materials	Student Activity Funds	
REVENUES					
State Sources	\$ 963,901	\$ 40,695	\$ -	\$ -	\$ 1,004,596
Other Revenue	6,334	-	-	-	6,334
Total Revenues	<u>970,235</u>	<u>40,695</u>	<u>-</u>	<u>-</u>	<u>1,010,930</u>
EXPENDITURES					
Instruction	506,897	-	5,958	-	512,855
Support Services - Students	64,144	-	-	-	64,144
Support Services - General Administration	146,779	-	-	-	146,779
Support Services - School Administration	61,328	-	-	-	61,328
Support Services - Central Services	58,881	-	-	-	58,881
Support Services - Operation and Maintenance of Plant	51,642	-	-	-	51,642
Support Services - Student Transportation	1,879	41,545	-	-	43,424
Support Services - Other	1,314	-	-	-	1,314
Total Expenditures	<u>892,864</u>	<u>41,545</u>	<u>5,958</u>	<u>-</u>	<u>940,367</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	77,371	(850)	(5,958)	-	70,563
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	77,371	(850)	(5,958)	-	70,563
Fund Balances - Beginning of Year	<u>159,814</u>	<u>850</u>	<u>7,529</u>	<u>785</u>	<u>168,978</u>
FUND BALANCES - END OF YEAR	<u>\$ 237,185</u>	<u>\$ -</u>	<u>\$ 1,571</u>	<u>\$ 785</u>	<u>\$ 239,541</u>

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RED RIVER VALLEY CHARTER SCHOOL
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2021

Name of Depository	Description of Pledged Collateral (Maturity)	Fair/Par Market Value June 30, 2021	Safekeeping Agent
N/A	N/A	\$ -	N/A
		<u>\$ -</u>	
	Total Amount on Deposit	\$ 263,330	
	Less: FDIC	<u>(263,330)</u>	
	Uninsured Public Funds	-	
	50% Collateral Requirement	-	
	Total Pledged	<u>-</u>	
	Over (Under) Pledged	<u>\$ -</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RED RIVER VALLEY CHARTER SCHOOL
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2021

	Primary Government Nusenda & Hillcrest
Checking (Nusenda)	\$ 250,205
Checking (Hillcrest)	13,125
Reconciling Items	(16,900)
Reconciled Balance at June 30, 2021	246,430
Plus: Petty Cash	200
Balance per Statement of Net Position	\$ 246,630

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RED RIVER VALLEY CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2021**

	Operational Account 11000	Pupil Transportation 13000	Instructional Materials 14000	Food Services 21000
June 30 2020 Cash (Book Balance)	\$ 196,739	\$ 850	\$ 7,529	\$ 12,887
June 30 2020 Payroll Liabilities	(47,630)	-	-	(38)
June 30 2020 Temporary Interfund Loans	16,848	-	-	-
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-
June 30 2020 Cash Available to Budget	165,957	850	7,529	12,849
2020-2021 Revenue	970,235	40,695	-	50,199
2020-2021 Expenditures	(893,783)	(41,120)	(5,958)	(48,389)
Permanent Cash Transfers/Reversions	-	(425)	-	-
Adjustments	-	-	-	-
June 30 2021 Cash Available to Budget	242,409	-	1,571	14,659
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 (Book Balance)	<u>\$ 217,046</u>	<u>\$ -</u>	<u>\$ 1,571</u>	<u>\$ 14,876</u>
Reconciliation to PED Cash Report Line 7				
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	-	-	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ 242,409</u>	<u>\$ -</u>	<u>\$ 1,571</u>	<u>\$ 14,659</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, 2021**

	Student Activity 23000	Projects Account 24000	Direct Account 25000	State Flowthrough Fund 27000
June 30 2020 Cash (Book Balance)	\$ 785	\$ -	\$ 19,873	\$ 2,356
June 30 2020 Payroll Liabilities	-	(5,998)	(960)	(4,724)
June 30 2020 Temporary Interfund Loans	-	(12,231)	-	(4,617)
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-
June 30 2020 Cash Available to Budget	785	(18,229)	18,913	(6,985)
2020-2021 Revenue	-	115,853	9,880	62,647
2020-2021 Expenditures	-	(159,086)	(17,976)	(69,556)
Permanent Cash Transfers/Reversions Adjustments	-	-	-	-
June 30 2021 Cash Available to Budget	785	(61,462)	10,817	(13,894)
June 30 2021 Payroll Liabilities	-	7,196	33	2,725
June 30 2021 Temporary Interfund Loans	-	54,266	-	11,489
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash (Book Balance)	<u>\$ 785</u>	<u>\$ -</u>	<u>\$ 10,850</u>	<u>\$ 320</u>
Reconciliation to PED Cash Report Line 7				
June 30 2021 Cash (Book Balance)	\$ 785	\$ -	\$ 10,850	\$ 320
June 30 2021 Payroll Liabilities	-	(7,196)	(33)	(2,725)
June 30 2021 Temporary Interfund Loans	-	(54,266)	-	(11,489)
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ 785</u>	<u>\$ (61,462)</u>	<u>\$ 10,817</u>	<u>\$ (13,894)</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, 2021**

	Local/State Account 29000	Public School Capital Outlay 31200	Total Primary Government	
June 30 2020 Cash (Book Balance)	\$ 1,182	\$ -	\$ 242,201	
June 30 2020 Payroll Liabilities	-	-	(59,350)	
June 30 2020 Temporary Interfund Loans	-	-	-	
June 30 2020 Adjustments/Reconciling Differences	-	-	-	
June 30 2020 Cash Available to Budget	1,182	-	182,851	
2020-2021 Revenue	-	46,799	1,296,308	
2020-2021 Expenditures	-	(62,399)	(1,298,267)	
Permanent Cash Transfers/Reversions Adjustments	-	-	(425)	
June 30 2021 Cash Available to Budget	1,182	(15,600)	180,467	
June 30 2021 Payroll Liabilities	-	-	66,163	
June 30 2021 Temporary Interfund Loans	-	15,600	-	
June 30 2021 Adjustments/Reconciling Differences	-	-	-	
June 30 2021 Cash (Book Balance)	\$ 1,182	\$ -	\$ 246,630	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7				
June 30 2021 Cash (Book Balance)	\$ 1,182	\$ -	\$ 246,630	
June 30 2021 Payroll Liabilities	-	-	(66,163)	
June 30 2021 Temporary Interfund Loans	-	(15,600)	-	
Audit Adjustments and Reclassifications	-	-	-	
Line 7 PED Cash Report June 30 2021*	\$ 1,182	\$ (15,600)	\$ 180,467	

* 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, 2021**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 109,083
Intergovernmental Receivables	13,719
Due from Primary Government	93,023
Prepaid Expenses and Other Assets	6,700
Capital Assets Not Being Depreciated:	
Land and Land Improvements	58,802
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	17,905
Furniture, Fixtures, and Equipment	12,709
TOTAL ASSETS	311,941
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	929,062
Deferred Outflows of Resources OPEB Amounts	62,119
TOTAL DEFERRED OUTFLOWS OF RESOURCES	991,181
LIABILITIES	
Accrued Liabilities	34,589
Noncurrent Liabilities:	
Net Pension Liability	1,998,217
Net OPEB Liability	274,189
TOTAL LIABILITIES	2,306,995
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	67,159
Deferred Inflows of Resources OPEB Amounts	139,999
TOTAL DEFERRED INFLOWS OF RESOURCES	207,158
NET POSITION	
Net Investment in Capital Assets	89,416
Restricted for:	
Instructional Materials	4,674
Other Purposes	27,128
Unrestricted	(1,332,249)
TOTAL NET POSITION	\$ (1,211,031)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ROOTS AND WINGS COMMUNITY SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2021**

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	\$ 658,654	\$ -	\$ 50,613	\$ -	\$ (608,041)
Support Services - Students	36,849	10	15,773	-	(21,066)
Support Services - Instruction	-	-	-	-	-
Support Services - General Administration	189,736	-	-	-	(189,736)
Support Services - School Administration	49,977	-	46	-	(49,931)
Support Services - Central Services	60,104	-	-	-	(60,104)
Support Services - Operation and Maintenance of Plant	49,898	-	17,343	-	(32,555)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	-	-	-	-	-
Interest Expense	-	-	-	-	-
Unallocated*	41,953	-	-	41,159	(794)
Total Governmental Activities	\$ 1,087,171	\$ 10	\$ 83,775	\$ 41,159	(962,227)

GENERAL REVENUES

State Equalization Guarantee	609,051
Property Taxes	-
Miscellaneous	34,100
Total General Revenues	643,151

CHANGE IN NET POSITION

	(319,076)
Net Position - Beginning of Year	(891,955)

NET POSITION - END OF YEAR

\$ (1,211,031)

*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, 2021**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Special Revenue Fund
		24101	24106	24189
	General Fund	Title I - IASA	Entitlement IDEA-B	Title IV
ASSETS				
Cash and Cash Equivalents	\$ 81,625	\$ -	\$ -	\$ -
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	-	16,880	15,476	17,180
Other Assets	6,700	-	-	-
Due from Other Funds	104,406	-	-	-
	<u>192,731</u>	<u>16,880</u>	<u>15,476</u>	<u>17,180</u>
Total Assets	<u>\$ 192,731</u>	<u>\$ 16,880</u>	<u>\$ 15,476</u>	<u>\$ 17,180</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 31,923	\$ 2,121	\$ 216	\$ -
Due to Other Funds	-	14,759	15,260	17,180
Total Liabilities	<u>31,923</u>	<u>16,880</u>	<u>15,476</u>	<u>17,180</u>
Fund Balances:				
Nonspendable	6,700	-	-	-
Restricted for:				
Instructional Materials	4,674	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities	9,519	-	-	-
Assigned for Subsequent Year	109,072	-	-	-
Unassigned (Deficit)	30,843	-	-	-
Total Fund Balance (Deficit)	<u>160,808</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 192,731</u>	<u>\$ 16,880</u>	<u>\$ 15,476</u>	<u>\$ 17,180</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ROOTS AND WINGS COMMUNITY SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	Major Special Revenue Fund	Major Capital Project Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24301	31200	24154	24306
	CARES Act	Public School Capital Outlay	Teacher/Principal Training & Recruiting	CARES/GEER - Hepa Filters
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 1	\$ -	\$ -
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	16,942	17,474	1,075	1,861
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 16,942	\$ 17,475	\$ 1,075	\$ 1,861
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Due to Other Funds	16,942	17,475	1,075	1,861
Total Liabilities	16,942	17,475	1,075	1,861
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Instructional Materials	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	-
Total Liabilities and Fund Balance	\$ 16,942	\$ 17,475	\$ 1,075	\$ 1,861

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ROOTS AND WINGS COMMUNITY SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund 24308	Non-Major Special Revenue Fund 25153 Title XIX MEDICAID 3/21 Years	Non-Major Special Revenue Fund 25233 Rural Education Achievement Program	Non-Major Special Revenue Fund 26113 LANL Foundation
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 8,114	\$ -	\$ -
Intergovernmental Receivables	-	-	9,619	-
Due from Primary Government	3,525	-	-	-
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 3,525	\$ 8,114	\$ 9,619	\$ -
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Due to Other Funds	3,525	-	9,619	-
Total Liabilities	3,525	-	9,619	-
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Instructional Materials	-	-	-	-
Other Purposes	-	8,114	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	8,114	-	-
Total Liabilities and Fund Balance	\$ 3,525	\$ 8,114	\$ 9,619	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ROOTS AND WINGS COMMUNITY SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund 26163	Non-Major Special Revenue Fund 27130	Non-Major Special Revenue Fund 29102	Non-Major Capital Project Fund 31100
	Golden Apple Foundation	Feminine Hygiene Products	Private Dir Grants (Categorical)	Bond Building Fund
ASSETS				
Cash and Cash Equivalents	\$ 2,250	\$ -	\$ 17,093	\$ -
Intergovernmental Receivables	-	-	-	4,100
Due from Primary Government	-	500	-	-
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 2,250	\$ 500	\$ 17,093	\$ 4,100
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ 329	\$ -
Due to Other Funds	-	500	-	4,100
Total Liabilities	-	500	329	4,100
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Instructional Materials	-	-	-	-
Other Purposes	2,250	-	16,764	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	2,250	-	16,764	-
Total Liabilities and Fund Balance	\$ 2,250	\$ 500	\$ 17,093	\$ 4,100

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ROOTS AND WINGS COMMUNITY SCHOOL
BALANCE SHEET
JUNE 30, 2021**

		Governmental Funds Total
ASSETS		
Cash and Cash Equivalents	\$	109,083
Intergovernmental Receivables		13,719
Due from Primary Government		93,023
Other Assets		6,700
Due from Other Funds		<u>104,406</u>
 Total Assets	 \$	 <u><u>326,931</u></u>
LIABILITIES AND FUND BALANCE		
Accrued Liabilities	\$	34,589
Due to Other Funds		<u>104,406</u>
Total Liabilities		138,995
 Fund Balances:		
Nonspendable		6,700
Restricted for:		
Instructional Materials		4,674
Other Purposes		27,128
Assigned for Student Activities		9,519
Assigned for Subsequent Year		109,072
Unassigned (Deficit)		<u>30,843</u>
Total Fund Balance (Deficit)		<u>187,936</u>
 Total Liabilities and Fund Balance	 \$	 <u><u>326,931</u></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, 2021**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$	187,936
<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		131,207
Accumulated Depreciation is		<u>(41,791)</u>
Total Capital Assets		89,416
<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		991,181
Deferred Inflows of Resources		(207,158)
<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>		
Net Pension Liability		(1,998,217)
Net OPEB Liability		<u>(274,189)</u>
Net Position of Governmental Activities (Statement of Net Position)	\$	<u><u>(1,211,031)</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, 2021**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Special Revenue Fund
		24101	24106	24189
	General Fund	Title I - IASA	Entitlement IDEA-B	Title IV
REVENUES				
Federal Sources	\$ -	\$ 16,880	\$ 15,476	\$ 17,180
State Sources	609,051	-	-	-
County and Local Sources	-	-	-	-
Fees	10	-	-	-
Other Revenue	8,050	-	-	-
Total Revenues	<u>617,111</u>	<u>16,880</u>	<u>15,476</u>	<u>17,180</u>
EXPENDITURES				
Instruction	315,420	16,880	2,099	17,180
Support Services - Students	22,699	-	13,377	-
Support Services - General Administration	112,859	-	-	-
Support Services - School Administration	27,320	-	-	-
Support Services - Central Services	60,104	-	-	-
Support Services - Operation and Maintenance of Plant	30,002	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>568,404</u>	<u>16,880</u>	<u>15,476</u>	<u>17,180</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	48,707	-	-	-
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	48,707	-	-	-
Fund Balances - Beginning of Year	<u>112,101</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 160,808</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, 2021**

	Major Special Revenue Fund	Major Capital Project Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24301	31200	24154	24306
	CARES Act	Public School Capital Outlay	Teacher/Principal Training & Recruiting	CARES/GEER - Hepa Filters
REVENUES				
Federal Sources	\$ 16,942	\$ -	\$ 1,075	\$ 1,861
State Sources	-	34,949	-	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>16,942</u>	<u>34,949</u>	<u>1,075</u>	<u>1,861</u>
EXPENDITURES				
Instruction	4,814	-	1,075	-
Support Services - Students	625	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	46	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	11,457	-	-	1,861
Capital Outlay	-	34,949	-	-
Total Expenditures	<u>16,942</u>	<u>34,949</u>	<u>1,075</u>	<u>1,861</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, 2021**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24308	25153	25233	26113
	CRRSA, ESSER II	Title XIX MEDICAID 3/21 Years	Rural Education Achievement Program	LANL Foundation
REVENUES				
Federal Sources	\$ 3,525	\$ 1,771	\$ 8,565	\$ -
State Sources	-	-	-	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>3,525</u>	<u>1,771</u>	<u>8,565</u>	<u>-</u>
EXPENDITURES				
Instruction	-	-	8,565	-
Support Services - Students	-	148	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	602
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	3,525	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>3,525</u>	<u>148</u>	<u>8,565</u>	<u>602</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	1,623	-	(602)
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	-	1,623	-	(602)
Fund Balances - Beginning of Year	<u>-</u>	<u>6,491</u>	<u>-</u>	<u>602</u>
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ 8,114</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, 2021**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Capital Project Fund
	26163	27130	29102	31100
	Golden Apple Foundation	Feminine Hygiene Products	Private Dir Grants (Categorical)	Bond Building Fund
REVENUES				
Federal Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	500	-	-
County and Local Sources	-	-	-	4,100
Fees	-	-	-	-
Other Revenue	-	-	26,050	-
Total Revenues	<u>-</u>	<u>500</u>	<u>26,050</u>	<u>4,100</u>
EXPENDITURES				
Instruction	-	-	18,113	-
Support Services - Students	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	44	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	750	500	-	-
Capital Outlay	-	-	-	4,100
Total Expenditures	<u>750</u>	<u>500</u>	<u>18,157</u>	<u>4,100</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(750)	-	7,893	-
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	(750)	-	7,893	-
Fund Balances - Beginning of Year	<u>3,000</u>	<u>-</u>	<u>8,871</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 2,250</u>	<u>\$ -</u>	<u>\$ 16,764</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, 2021**

	Governmental Funds Total
REVENUES	
Federal Sources	\$ 83,275
State Sources	646,610
County and Local Sources	4,100
Fees	10
Other Revenue	34,100
Total Revenues	768,095
EXPENDITURES	
Instruction	384,146
Support Services - Students	36,849
Support Services - General Administration	112,859
Support Services - School Administration	28,012
Support Services - Central Services	60,104
Support Services - Operation and Maintenance of Plant	48,095
Capital Outlay	41,159
Total Expenditures	711,224
Excess (Deficiency) of Revenues Over (Under) Expenditures	56,871
Other Financing Sources (Uses):	
Other Financing Sources - Transfers In	-
Other Financing Uses - Transfers Out	-
Total Other Financing Sources (Uses)	-
NET CHANGES IN FUND BALANCES	56,871
Fund Balances - Beginning of Year	131,065
FUND BALANCES - END OF YEAR	\$ 187,936

**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, 2021**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ 56,871

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

(405,978)

Expenses Related to the Net OPEB Liability

32,628

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 Expense

(2,597)

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ (319,076)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ROOTS AND WINGS COMMUNITY SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2021
GENERAL FUND**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ 1,360	\$ 1,360
State Sources	638,767	609,051	609,051	-
Federal Sources	-	-	-	-
Total Revenues	<u>638,767</u>	<u>609,051</u>	<u>610,411</u>	<u>1,360</u>
EXPENDITURES				
Instruction	371,500	372,126	314,482	57,644
Support Services	363,994	338,569	252,984	85,585
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>735,494</u>	<u>710,695</u>	<u>567,466</u>	<u>143,229</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(96,727)	(101,644)	42,945	144,589
DESIGNATED CASH	<u>96,727</u>	<u>101,644</u>	<u>-</u>	<u>(101,644)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	42,945	<u>\$ 42,945</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues (Unbudgeted - Fund 23000)			-	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(938)	
Adjustments to Revenues			6,700	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ 48,707</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ROOTS AND WINGS COMMUNITY SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2021
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	23,020	23,020	18,484	(4,536)
Total Revenues	<u>23,020</u>	<u>23,020</u>	<u>18,484</u>	<u>(4,536)</u>
EXPENDITURES				
Instruction	22,029	22,029	16,880	5,149
Support Services	991	991	-	991
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>23,020</u>	<u>23,020</u>	<u>16,880</u>	<u>6,140</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	1,604	1,604
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	1,604	<u>\$ 1,604</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			(1,604)	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ROOTS AND WINGS COMMUNITY SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2021
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	13,243	18,749	11,901	(6,848)
Total Revenues	13,243	18,749	11,901	(6,848)
EXPENDITURES				
Instruction	-	2,860	2,099	761
Support Services	13,243	15,889	13,377	2,512
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	13,243	18,749	15,476	3,273
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(3,575)	(3,575)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	\$ -	\$ -	(3,575)	\$ (3,575)
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			3,575	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			\$ -	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ROOTS AND WINGS COMMUNITY SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2021
TITLE IV (FUND 24189)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	14,642	17,207	6,953	(10,254)
Total Revenues	<u>14,642</u>	<u>17,207</u>	<u>6,953</u>	<u>(10,254)</u>
EXPENDITURES				
Instruction	11,000	17,207	17,180	27
Support Services	3,642	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>14,642</u>	<u>17,207</u>	<u>17,180</u>	<u>27</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(10,227)	(10,227)
DESIGNATED CASH	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(10,227)	<u>\$ (10,227)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			10,227	
Adjustments to Expenditures			<u>-</u>	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ROOTS AND WINGS COMMUNITY SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2021
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	17,505	17,483	383	(17,100)
Total Revenues	<u>17,505</u>	<u>17,483</u>	<u>383</u>	<u>(17,100)</u>
EXPENDITURES				
Instruction	10,005	4,983	4,814	169
Support Services	7,500	12,500	12,128	372
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>17,505</u>	<u>17,483</u>	<u>16,942</u>	<u>541</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(16,559)	(16,559)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(16,559)	<u>\$ (16,559)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			16,559	
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, 2021**

	General Fund (Sub-Funds)			Total General Fund
	11000	14000	23000	
	Operational Fund	Instructional Materials	Student Activity Funds	
ASSETS				
Cash and Cash Equivalents	\$ 67,432	\$ 4,674	\$ 9,519	\$ 81,625
Other Assets	6,700	-	-	6,700
Due from Other Funds	104,406	-	-	104,406
Total Assets	\$ 178,538	\$ 4,674	\$ 9,519	\$ 192,731
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 31,923	\$ -	\$ -	\$ 31,923
Total Liabilities	31,923	-	-	31,923
Fund Balances:				
Nonspendable	6,700	-	-	6,700
Restricted for:				
Instructional Materials	-	4,674	-	4,674
Assigned for Student Activities	-	-	9,519	9,519
Assigned for Subsequent Year	109,072	-	-	109,072
Unassigned (Deficit)	30,843	-	-	30,843
Total Fund Balance (Deficit)	146,615	4,674	9,519	160,808
Total Liabilities and Fund Balance	\$ 178,538	\$ 4,674	\$ 9,519	\$ 192,731

**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, 2021**

	General Fund (Sub-Funds)			Total General Fund
	11000	14000	23000	
	Operational Fund	Instructional Materials	Student Activity Funds	
REVENUES				
State Sources	\$ 609,051	\$ -	\$ -	\$ 609,051
Fees	10	-	-	10
Other Revenue	8,050	-	-	8,050
Total Revenues	<u>617,111</u>	<u>-</u>	<u>-</u>	<u>617,111</u>
EXPENDITURES				
Instruction	314,460	22	938	315,420
Support Services - Students	22,699	-	-	22,699
Support Services - General Administration	112,859	-	-	112,859
Support Services - School Administration	27,320	-	-	27,320
Support Services - Central Services	60,104	-	-	60,104
Support Services - Operation and Maintenance of Plant	30,002	-	-	30,002
Total Expenditures	<u>567,444</u>	<u>22</u>	<u>938</u>	<u>568,404</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	49,667	(22)	(938)	48,707
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	49,667	(22)	(938)	48,707
Fund Balances - Beginning of Year	<u>96,948</u>	<u>4,696</u>	<u>10,457</u>	<u>112,101</u>
FUND BALANCES - END OF YEAR	<u>\$ 146,615</u>	<u>\$ 4,674</u>	<u>\$ 9,519</u>	<u>\$ 160,808</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ROOTS AND WINGS COMMUNITY SCHOOL
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2021**

Name of Depository	Description of Pledged Collateral (Maturity)	Fair/Par Market Value June 30, 2021	Safekeeping Agent
N/A	N/A	\$ -	N/A
		<u>\$ -</u>	
	Total Amount on Deposit	\$ 127,395	
	Less: FDIC	<u>(127,395)</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, 2021**

	<u>Primary Government Hillcrest Bank</u>
Operating Account	\$ 127,395
Reconciling Items	<u>(18,312)</u>
Reconciled Balance at June 30, 2021	<u>109,083</u>
Balance per Statement of Net Position	<u><u>\$ 109,083</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ROOTS AND WINGS COMMUNITY SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2021**

	Operational Account 11000	Instructional Materials 14000	Student Activity 23000	Projects Account 24000
June 30 2020 Cash (Book Balance)	\$ 86,841	\$ 4,696	\$ 10,455	\$ -
June 30 2020 Payroll Liabilities	(50,335)	-	-	(4,172)
June 30 2020 Temporary Interfund Loans	60,442	-	-	(35,940)
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-
June 30 2020 Cash Available to Budget	96,948	4,696	10,455	(40,112)
2020-2021 Revenue	610,411	-	-	40,112
2020-2021 Expenditures	(567,444)	(22)	(938)	(72,939)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2021 Cash Available to Budget	139,915	4,674	9,517	(72,939)
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	-	-	2	-
June 30 2021 Cash (Book Balance)	<u>\$ 67,432</u>	<u>\$ 4,674</u>	<u>\$ 9,519</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2021 Cash (Book Balance)	\$ 67,432	\$ 4,674	\$ 9,519	\$ -
June 30 2021 Payroll Liabilities	(31,923)	-	-	(2,337)
June 30 2021 Temporary Interfund Loans	104,406	-	-	(70,602)
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ 139,915</u>	<u>\$ 4,674</u>	<u>\$ 9,519</u>	<u>\$ (72,939)</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, 2021**

	Direct Account 25000	Local Grants Fund 26000	State Flowthrough Fund 27000	Local/State Account 29000
June 30 2020 Cash (Book Balance)	\$ 5,328	\$ 3,602	\$ -	\$ 9,151
June 30 2020 Payroll Liabilities	(1,636)	-	-	(280)
June 30 2020 Temporary Interfund Loans	(11,970)	-	-	-
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-
June 30 2020 Cash Available to Budget	(8,278)	3,602	-	8,871
2020-2021 Revenue	16,540	-	-	26,050
2020-2021 Expenditures	(9,767)	(1,352)	(500)	(18,157)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2021 Cash Available to Budget	(1,505)	2,250	(500)	16,764
June 30 2021 Payroll Liabilities	-	-	-	329
June 30 2021 Temporary Interfund Loans	9,619	-	500	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash (Book Balance)	<u>\$ 8,114</u>	<u>\$ 2,250</u>	<u>\$ -</u>	<u>\$ 17,093</u>
Reconciliation to PED Cash Report Line 7				
June 30 2021 Cash (Book Balance)	\$ 8,114	\$ 2,250	\$ -	\$ 17,093
June 30 2021 Payroll Liabilities	-	-	-	(329)
June 30 2021 Temporary Interfund Loans	(9,619)	-	(500)	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ (1,505)</u>	<u>\$ 2,250</u>	<u>\$ (500)</u>	<u>\$ 16,764</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, 2021**

	Public School Capital Outlay 31200	Special Capital Outlay 31100	Capital Improve. SB 9 State 31700	Total Primary Government	
June 30 2020 Cash (Book Balance)	\$ -	\$ 1	\$ -	\$ 120,074	
June 30 2020 Payroll Liabilities	-	-	-	(56,423)	
June 30 2020 Temporary Interfund Loans	(8,737)	(1,820)	(125)	1,850	
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-	
June 30 2020 Cash Available to Budget	(8,737)	(1,819)	(125)	65,501	
2020-2021 Revenue	26,212	1,819	125	721,269	
2020-2021 Expenditures	(34,949)	(4,100)	(2,110)	(712,278)	
Permanent Cash Transfers/Reversions	-	-	-	-	
Adjustments	-	-	-	-	
June 30 2021 Cash Available to Budget	(17,474)	(4,100)	(2,110)	74,492	
June 30 2021 Payroll Liabilities	-	-	-	34,589	
June 30 2021 Temporary Interfund Loans	17,475	4,100	2,110	-	
June 30 2021 Adjustments/Reconciling Differences	-	-	-	2	
June 30 2021 Cash (Book Balance)	<u>\$ 1</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 109,083</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7					
June 30 2021 Cash (Book Balance)	\$ 1	\$ -	\$ -	\$ 109,083	
June 30 2021 Payroll Liabilities	-	-	-	(34,589)	
June 30 2021 Temporary Interfund Loans	(17,475)	(4,100)	(2,110)	-	
Audit Adjustments and Reclassifications	-	-	-	-	
Line 7 PED Cash Report June 30 2021*	<u>\$ (17,474)</u>	<u>\$ (4,100)</u>	<u>\$ (2,110)</u>	<u>\$ 74,494</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, 2021**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 718,344
Taxes Receivable	289
Intergovernmental Receivables	5,537
Due from Primary Government	29,978
Capital Assets, Net of Accumulated Depreciation:	
Furniture, Fixtures, and Equipment	<u>53,306</u>
TOTAL ASSETS	<u>807,454</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	3,207,715
Deferred Outflows of Resources OPEB Amounts	<u>557,885</u>
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>3,765,600</u>
LIABILITIES	
Accrued Liabilities	136,316
Noncurrent Liabilities:	
Net Pension Liability	5,443,418
Net OPEB Liability	<u>746,566</u>
TOTAL LIABILITIES	<u>6,326,300</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	57,585
Deferred Inflows of Resources OPEB Amounts	<u>333,406</u>
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>390,991</u>
NET POSITION	
Net Investment in Capital Assets	53,306
Restricted for:	
Instructional Materials	6,038
Food Services	2,464
Capital Projects	67,869
Other Purposes	6,032
Unrestricted	<u>(2,279,946)</u>
TOTAL NET POSITION	<u><u>\$ (2,144,237)</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SANDOVAL ACADEMY OF BILINGUAL EDUCATION
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2021**

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	\$ 2,236,094	\$ 473	\$ 99,166	\$ -	\$ (2,136,455)
Support Services - Students	252,020	4,984	46,266	-	(200,770)
Support Services - Instruction	-	-	-	-	-
Support Services - General Administration	276,315	-	-	-	(276,315)
Support Services - School Administration	240,851	-	373	-	(240,478)
Support Services - Central Services	106,867	-	-	-	(106,867)
Support Services - Operation and Maintenance of Plant	272,043	-	3,374	-	(268,669)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	5,297	-	-	-	(5,297)
Interest Expense	-	-	-	-	-
Unallocated*	126,920	-	-	136,380	9,460
Total Governmental Activities	\$ 3,516,407	\$ 5,457	\$ 149,179	\$ 136,380	(3,225,391)

GENERAL REVENUES

State Equalization Guarantee	1,988,809
Property Taxes	47,426
Miscellaneous	2,773
Total General Revenues	2,039,008

CHANGE IN NET POSITION

	(1,186,383)
Net Position - Beginning of Year	(957,854)

NET POSITION - END OF YEAR

	\$ (2,144,237)
--	-----------------------

*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, 2021**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund</u> 24101	<u>Non-Major Special Revenue Fund</u> 21000	<u>Non-Major Special Revenue Fund</u> 24106
	<u>General Fund</u>	<u>Title I - IASA</u>	<u>Food Services</u>	<u>Entitlement IDEA- B</u>
ASSETS				
Cash and Cash Equivalents	\$ 643,283	\$ -	\$ 2,464	\$ -
Taxes Receivable	-	-	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	-	17,562	-	-
Due from Other Funds	31,587	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Assets	<u>\$ 674,870</u>	<u>\$ 17,562</u>	<u>\$ 2,464</u>	<u>\$ -</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 134,805	\$ -	\$ -	\$ -
Due to Other Funds	-	17,562	-	-
Total Liabilities	<hr/>	<hr/>	<hr/>	<hr/>
	134,805	17,562	-	-
Fund Balances:				
Restricted for:	-	-	-	-
Instructional Materials	4,636	-	-	-
Food Services	-	-	2,464	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities	22,175	-	-	-
Assigned for Subsequent Year	300,000	-	-	-
Unassigned (Deficit)	213,254	-	-	-
Total Fund Balance (Deficit)	<hr/>	<hr/>	<hr/>	<hr/>
	540,065	-	2,464	-
Total Liabilities and Fund Balance	<u>\$ 674,870</u>	<u>\$ 17,562</u>	<u>\$ 2,464</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SANDOVAL ACADEMY OF BILINGUAL EDUCATION
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund <u>24146</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>
	Charter Schools	Teacher/Principal Training & Recruiting	Title IV	CARES Act
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	4,040	373	-	4,622
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ 4,040</u>	<u>\$ 373</u>	<u>\$ -</u>	<u>\$ 4,622</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Due to Other Funds	4,040	373	-	4,622
Total Liabilities	<u>4,040</u>	<u>373</u>	<u>-</u>	<u>4,622</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>\$ 4,040</u>	<u>\$ 373</u>	<u>\$ -</u>	<u>\$ 4,622</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SANDOVAL ACADEMY OF BILINGUAL EDUCATION
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund 24312	Non-Major Special Revenue Fund 25153 Title XIX MEDICAID 3/21 Years	Non-Major Special Revenue Fund 26107 REC/District Fiscal Agent	Non-Major Special Revenue Fund 27109 Instructional Materials-GAA of 2019
ASSETS				
Cash and Cash Equivalents	\$ 111	\$ 3,504	\$ -	\$ 1,402
Taxes Receivable	-	-	-	-
Intergovernmental Receivables	-	-	5,537	-
Due from Primary Government	1,400	1,981	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 1,511	\$ 5,485	\$ 5,537	\$ 1,402
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 1,511	\$ -	\$ -	\$ -
Due to Other Funds	-	-	4,990	-
Total Liabilities	1,511	-	4,990	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	1,402
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	5,485	547	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	5,485	547	1,402
Total Liabilities and Fund Balance	\$ 1,511	\$ 5,485	\$ 5,537	\$ 1,402

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SANDOVAL ACADEMY OF BILINGUAL EDUCATION
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund 27130	Non-Major Capital Project Fund 31200	Non-Major Capital Project Fund 31701	Non-Major Capital Project Fund 31703
	Feminine Hygiene Products	Public School Capital Outlay	Capital Improvements SB- 9 - Local	SB-9 State Match Cash
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ 60,805	\$ 6,775
Taxes Receivable	-	-	289	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ -	\$ -	\$ 61,094	\$ 6,775
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Due to Other Funds	-	-	-	-
Total Liabilities	-	-	-	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	61,094	6,775
Other Purposes	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	61,094	6,775
Total Liabilities and Fund Balance	\$ -	\$ -	\$ 61,094	\$ 6,775

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SANDOVAL ACADEMY OF BILINGUAL EDUCATION
BALANCE SHEET
JUNE 30, 2021**

		<u>Governmental Funds Total</u>
ASSETS		
Cash and Cash Equivalents	\$	718,344
Taxes Receivable		289
Intergovernmental Receivables		5,537
Due from Primary Government		29,978
Due from Other Funds		<u>31,587</u>
 Total Assets	 \$	 <u><u>785,735</u></u>
LIABILITIES AND FUND BALANCE		
Accrued Liabilities	\$	136,316
Due to Other Funds		<u>31,587</u>
Total Liabilities		167,903
 Fund Balances:		
Restricted for:		
Instructional Materials		6,038
Food Services		2,464
Capital Projects		67,869
Other Purposes		6,032
Assigned for Student Activities		22,175
Assigned for Subsequent Year		300,000
Unassigned (Deficit)		<u>213,254</u>
Total Fund Balance (Deficit)		<u><u>617,832</u></u>
 Total Liabilities and Fund Balance	 \$	 <u><u>785,735</u></u>

**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, 2021**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 617,832
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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	76,549
Accumulated Depreciation is	<u>(23,243)</u>
 Total Capital Assets	 53,306

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	3,765,600
Deferred Inflows of Resources	(390,991)

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	(5,443,418)
Net OPEB Liability	<u>(746,566)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (2,144,237)</u>
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**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, 2021**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund</u>	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
		24101	21000	24106
	<u>General Fund</u>	<u>Title I - IASA</u>	<u>Food Services</u>	<u>Entitlement IDEA- B</u>
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	42,552	-	18,000
State Sources	1,988,809	-	-	-
County and Local Sources	-	-	-	-
Fees	5,457	-	-	-
Other Revenue	2,773	-	-	-
Total Revenues	<u>1,997,039</u>	<u>42,552</u>	<u>-</u>	<u>18,000</u>
EXPENDITURES				
Instruction	1,001,617	19,444	-	18,000
Support Services - Students	131,028	23,108	-	-
Support Services - General Administration	138,400	-	-	-
Support Services - School Administration	119,936	-	-	-
Support Services - Central Services	106,867	-	-	-
Support Services - Operation and Maintenance of Plant	225,516	-	-	-
Non-Instructional - Food Services Operations	-	-	800	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>1,723,364</u>	<u>42,552</u>	<u>800</u>	<u>18,000</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	273,675	-	(800)	-
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	273,675	-	(800)	-
Fund Balances - Beginning of Year	<u>266,390</u>	<u>-</u>	<u>3,264</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 540,065</u>	<u>\$ -</u>	<u>\$ 2,464</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, 2021**

	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	37,439	373	8,000	29,908
State Sources	-	-	-	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>37,439</u>	<u>373</u>	<u>8,000</u>	<u>29,908</u>
EXPENDITURES				
Instruction	27,766	-	-	26,534
Support Services - Students	9,673	-	8,000	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	373	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	3,374
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>37,439</u>	<u>373</u>	<u>8,000</u>	<u>29,908</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
SANDOVAL ACADEMY OF BILINGUAL EDUCATION
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2021**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24312	25153	26107	27109
	CRRSA Retention Stipends	Title XIX MEDICAID 3/21 Years	REC/District Fiscal Agent	Instructional Materials-GAA of 2019
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	1,400	5,485	-	-
State Sources	-	-	-	-
County and Local Sources	-	-	5,537	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>1,400</u>	<u>5,485</u>	<u>5,537</u>	<u>-</u>
EXPENDITURES				
Instruction	1,400	-	4,990	-
Support Services - Students	-	-	-	-
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	-	-	-	-
Total Expenditures	<u>1,400</u>	<u>-</u>	<u>4,990</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	5,485	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	-	5,485	547	-
Fund Balances - Beginning of Year	-	-	-	1,402
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ 5,485</u>	<u>\$ 547</u>	<u>\$ 1,402</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, 2021**

	Non-Major Special Revenue Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund
	27130	31200	31701	31703
	Feminine Hygiene Products	Public School Capital Outlay	Capital Improvements SB- 9 - Local	SB-9 State Match Cash
REVENUES				
Property Taxes	\$ -	\$ -	\$ 47,426	\$ -
Federal Sources	-	-	-	-
State Sources	485	136,380	-	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>485</u>	<u>136,380</u>	<u>47,426</u>	<u>-</u>
EXPENDITURES				
Instruction	485	-	-	-
Support Services - Students	-	-	-	-
Support Services - General Administration	-	-	471	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	136,380	20,444	-
Total Expenditures	<u>485</u>	<u>136,380</u>	<u>20,915</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	26,511	-
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	-	-	26,511	-
Fund Balances - Beginning of Year	-	-	34,583	6,775
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 61,094</u>	<u>\$ 6,775</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, 2021**

	Governmental Funds Total
REVENUES	
Property Taxes	\$ 47,426
Federal Sources	143,157
State Sources	2,125,674
County and Local Sources	5,537
Fees	5,457
Other Revenue	2,773
Total Revenues	2,330,024
EXPENDITURES	
Instruction	1,100,236
Support Services - Students	171,809
Support Services - General Administration	138,871
Support Services - School Administration	120,309
Support Services - Central Services	106,867
Support Services - Operation and Maintenance of Plant	228,890
Non-Instructional - Food Services Operations	800
Capital Outlay	156,824
Total Expenditures	2,024,606
Excess (Deficiency) of Revenues Over (Under) Expenditures	305,418
Other Financing Sources (Uses):	
Other Financing Sources - Transfers In	-
Other Financing Uses - Transfers Out	-
Total Other Financing Sources (Uses)	-
NET CHANGES IN FUND BALANCES	305,418
Fund Balances - Beginning of Year	312,414
FUND BALANCES - END OF YEAR	\$ 617,832

**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, 2021**

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	\$ 305,418
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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	(1,508,258)
Expenses Related to the Net OPEB Liability	(5,039)

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	34,505
Depreciation Expense	<u>(13,009)</u>

Change in Net Position of Governmental Activities (Statement of Activities)	<u>\$ (1,186,383)</u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SANDOVAL ACADEMY OF BILINGUAL EDUCATION
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2021
GENERAL FUND**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ 4,842	\$ 4,984	\$ 142
State Sources	2,045,615	1,988,809	1,988,809	-
Federal Sources	-	-	-	-
Total Revenues	<u>2,045,615</u>	<u>1,993,651</u>	<u>1,993,793</u>	<u>142</u>
EXPENDITURES				
Instruction	1,346,746	1,312,666	1,003,159	309,507
Support Services	901,747	932,334	724,093	208,241
Operation of Non-Instructional Services	6,333	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>2,254,826</u>	<u>2,245,000</u>	<u>1,727,252</u>	<u>517,748</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(209,211)	(251,349)	266,541	517,890
DESIGNATED CASH	<u>209,211</u>	<u>251,349</u>	-	<u>(251,349)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	266,541	<u>\$ 266,541</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues (Unbudgeted - Fund 23000)			3,246	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(1,321)	
Adjustments to Revenues			-	
Adjustments to Expenditures			<u>5,209</u>	
NET CHANGES IN FUND BALANCES			<u>\$ 273,675</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SANDOVAL ACADEMY OF BILINGUAL EDUCATION
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2021
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	34,622	71,360	24,990	(46,370)
Total Revenues	<u>34,622</u>	<u>71,360</u>	<u>24,990</u>	<u>(46,370)</u>
EXPENDITURES				
Instruction	10,622	42,360	19,444	22,916
Support Services	24,000	29,000	23,108	5,892
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>34,622</u>	<u>71,360</u>	<u>42,552</u>	<u>28,808</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(17,562)	(17,562)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(17,562)	<u>\$ (17,562)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			17,562	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SANDOVAL ACADEMY OF BILINGUAL EDUCATION
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2021**

	General Fund (Sub-Funds)			Total General Fund
	11000	14000	23000	
	Operational Fund	Instructional Materials	Student Activity Funds	
ASSETS				
Cash and Cash Equivalents	\$ 616,472	\$ 4,636	\$ 22,175	\$ 643,283
Due from Other Funds	31,587	-	-	31,587
Total Assets	\$ 648,059	\$ 4,636	\$ 22,175	\$ 674,870
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 134,805	\$ -	\$ -	\$ 134,805
Total Liabilities	134,805	-	-	134,805
Fund Balances:				
Restricted for:				
Instructional Materials	-	4,636	-	4,636
Assigned for Student Activities	-	-	22,175	22,175
Assigned for Subsequent Year	300,000	-	-	300,000
Unassigned (Deficit)	213,254	-	-	213,254
Total Fund Balance (Deficit)	513,254	4,636	22,175	540,065
Total Liabilities and Fund Balance	\$ 648,059	\$ 4,636	\$ 22,175	\$ 674,870

**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, 2021**

	General Fund (Sub-Funds)			Total General Fund
	11000	14000	23000	
	Operational Fund	Instructional Materials	Student Activity Funds	
REVENUES				
State Sources	\$ 1,988,809	\$ -	\$ -	\$ 1,988,809
Fees	4,984	-	473	5,457
Other Revenue	-	-	2,773	2,773
Total Revenues	<u>1,993,793</u>	<u>-</u>	<u>3,246</u>	<u>1,997,039</u>
EXPENDITURES				
Instruction	993,667	6,629	1,321	1,001,617
Support Services - Students	131,028	-	-	131,028
Support Services - General Administration	138,400	-	-	138,400
Support Services - School Administration	119,936	-	-	119,936
Support Services - Central Services	106,867	-	-	106,867
Support Services - Operation and Maintenance of Plant	225,516	-	-	225,516
Total Expenditures	<u>1,715,414</u>	<u>6,629</u>	<u>1,321</u>	<u>1,723,364</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	278,379	(6,629)	1,925	273,675
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	278,379	(6,629)	1,925	273,675
Fund Balances - Beginning of Year	<u>234,875</u>	<u>11,265</u>	<u>20,250</u>	<u>266,390</u>
FUND BALANCES - END OF YEAR	<u>\$ 513,254</u>	<u>\$ 4,636</u>	<u>\$ 22,175</u>	<u>\$ 540,065</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SANDOVAL ACADEMY OF BILINGUAL EDUCATION
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2021**

Name of Depository	Description of Pledged Collateral (Maturity)	Fair/Par Market Value June 30, 2021	Safekeeping Agent
Wells Fargo	3131XTD72	\$ 16,392	Bank of New York Mellon
Wells Fargo	3132A5HB4	70,486	Bank of New York Mellon
Wells Fargo	3132A9QP5	55,040	Bank of New York Mellon
Wells Fargo	3133KGZM3	129,721	Bank of New York Mellon
Wells Fargo	3140K0SR0	79,926	Bank of New York Mellon
Wells Fargo	3140K149K9	56,105	Bank of New York Mellon
		<u>\$ 407,670</u>	
	Total Amount on Deposit	\$ 745,016	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	495,016	
	50% Collateral Requirement	247,508	
	Total Pledged	<u>407,670</u>	
	Over (Under) Pledged	<u>\$ 160,162</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SANDOVAL ACADEMY OF BILINGUAL EDUCATION
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2021**

	<u>Primary Government</u> <u>Wells Fargo</u>
Operating Account	\$ 745,016
Reconciling Items	<u>(26,672)</u>
Reconciled Balance at June 30, 2021	718,344
Balance per Statement of Net Position	<u>\$ 718,344</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SANDOVAL ACADEMY OF BILINGUAL EDUCATION
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2021**

	Operational Account 11000	Instructional Materials 14000	Food Services 21000
June 30 2020 Cash (Book Balance)	\$ 354,951	\$ 11,641	\$ 3,264
June 30 2020 Payroll Liabilities	(118,353)	-	-
June 30 2020 Temporary Interfund Loans	3,110	-	-
June 30 2020 Adjustments/Reconciling Differences	-	-	-
June 30 2020 Cash Available to Budget	239,708	11,641	3,264
2020-2021 Revenue	1,993,793	-	-
2020-2021 Expenditures	(1,720,247)	(7,005)	(800)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2021 Cash Available to Budget	513,254	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 (Book Balance)	<u>\$ 616,472</u>	<u>\$ 4,636</u>	<u>\$ 2,464</u>
Reconciliation to PED Cash Report Line 7			
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	-	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ 513,254</u>	<u>\$ 4,636</u>	<u>\$ 2,464</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, 2021**

	Student Activity 23000	Projects Account 24000	Direct Account 25000
June 30 2020 Cash (Book Balance)	\$ 20,250	\$ -	\$ -
June 30 2020 Payroll Liabilities	-	-	-
June 30 2020 Temporary Interfund Loans	-	(3,110)	-
June 30 2020 Adjustments/Reconciling Differences	-	-	-
June 30 2020 Cash Available to Budget	20,250	(3,110)	-
2020-2021 Revenue	3,246	112,785	3,504
2020-2021 Expenditures	(1,321)	(137,672)	-
Permanent Cash Transfers/Reversions Adjustments	-	-	-
June 30 2021 Cash Available to Budget	22,175	(27,997)	3,504
June 30 2021 Payroll Liabilities	-	1,511	-
June 30 2021 Temporary Interfund Loans	-	26,597	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-
June 30 2021 Cash (Book Balance)	<u>\$ 22,175</u>	<u>\$ 111</u>	<u>\$ 3,504</u>
Reconciliation to PED Cash Report Line 7			
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)	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ 22,175</u>	<u>\$ (27,997)</u>	<u>\$ 3,504</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, 2021**

	Local Grants Fund 26000	State Flowthrough Fund 27000	Public School Capital Outlay 31200
June 30 2020 Cash (Book Balance)	\$ -	\$ 1,402	\$ -
June 30 2020 Payroll Liabilities	-	-	-
June 30 2020 Temporary Interfund Loans	-	-	-
June 30 2020 Adjustments/Reconciling Differences	-	-	-
June 30 2020 Cash Available to Budget	-	1,402	-
2020-2021 Revenue	-	485	136,380
2020-2021 Expenditures	(4,990)	(485)	(136,380)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2021 Cash Available to Budget	(4,990)	1,402	-
June 30 2021 Payroll Liabilities	-	-	-
June 30 2021 Temporary Interfund Loans	4,990	-	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-
June 30 2021 Cash (Book Balance)	\$ -	\$ 1,402	\$ -
Reconciliation to PED Cash Report Line 7			
June 30 2021 Cash (Book Balance)	\$ -	\$ 1,402	\$ -
June 30 2021 Payroll Liabilities	-	-	-
June 30 2021 Temporary Interfund Loans	(4,990)	-	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2021*	\$ (4,990)	\$ 1,402	\$ -

* 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, 2021**

	Capital Improve. SB 9 Local 31701	Capital Improve. SB 9 State Cash 31703	Total Primary Government	
June 30 2020 Cash (Book Balance)	\$ 37,129	\$ 6,775	\$ 435,412	
June 30 2020 Payroll Liabilities	-	-	(118,353)	
June 30 2020 Temporary Interfund Loans	-	-	-	
June 30 2020 Adjustments/Reconciling Differences	-	-	-	
June 30 2020 Cash Available to Budget	37,129	6,775	317,059	
2020-2021 Revenue	47,137	-	2,297,330	
2020-2021 Expenditures	(23,461)	-	(2,032,361)	
Permanent Cash Transfers/Reversions	-	-	-	
Adjustments	-	-	-	
June 30 2021 Cash Available to Budget	60,805	6,775	582,028	
June 30 2021 Payroll Liabilities	-	-	136,316	
June 30 2021 Temporary Interfund Loans	-	-	-	
June 30 2021 Adjustments/Reconciling Differences	-	-	-	
June 30 2021 Cash (Book Balance)	<u>\$ 60,805</u>	<u>\$ 6,775</u>	<u>\$ 718,344</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7				
June 30 2021 Cash (Book Balance)	\$ 60,805	\$ 6,775	\$ 718,344	
June 30 2021 Payroll Liabilities	-	-	(136,316)	
June 30 2021 Temporary Interfund Loans	-	-	-	
Audit Adjustments and Reclassifications	-	-	-	
Line 7 PED Cash Report June 30 2021*	<u>\$ 60,805</u>	<u>\$ 6,775</u>	<u>\$ 582,028</u>	

* 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, 2021**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 469,904
Taxes Receivable	5,798
Due from Primary Government	601,938
Other Receivables	22,939
Capital Assets Not Being Depreciated:	
Land and Land Improvements	2,962,040
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	2,192,116
Vehicles	11,582
Furniture, Fixtures, and Equipment	369,398
TOTAL ASSETS	<u>6,635,715</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	8,155,531
Deferred Outflows of Resources OPEB Amounts	635,280
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>8,790,811</u>
LIABILITIES	
Accrued Liabilities	389,258
Accounts Payable	403,323
Accrued Interest Liability	82,815
Noncurrent Liabilities:	
Long Term Debt - Due Within One Year	184,418
Long Term Debt - Due in More Than One Year	5,974,828
Net Pension Liability	17,195,608
Net OPEB Liability	2,364,405
TOTAL LIABILITIES	<u>26,594,655</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	71,885
Deferred Inflows of Resources OPEB Amounts	842,139
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>914,024</u>
NET POSITION	
Net Investment in Capital Assets	6,933,935
Restricted for:	
Instructional Materials	4,355
Food Services	49,024
Capital Projects	940,735
Other Purposes	31,778
Unrestricted	(20,041,981)
TOTAL NET POSITION	<u><u>\$ (12,082,153)</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHOOL OF DREAMS ACADEMY
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2021**

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	\$ 5,774,453	\$ 22,245	\$ 503,771	\$ -	\$ (5,248,437)
Support Services - Students	959,067	-	204,265	-	(754,802)
Support Services - Instruction	658	-	-	-	(658)
Support Services - General Administration	455,578	-	-	-	(455,578)
Support Services - School Administration	677,103	-	1,077	-	(676,026)
Support Services - Central Services	327,885	-	-	-	(327,885)
Support Services - Operation and Maintenance of Plant	967,541	-	108,099	-	(859,442)
Support Services - Student Transportation	178,227	-	-	-	(178,227)
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	115,913	122	138,473	-	22,682
Interest Expense	402,378	-	-	-	(402,378)
Unallocated*	161,504	-	-	105,298	(56,206)
Total Governmental Activities	\$ 10,020,307	\$ 22,367	\$ 955,685	\$ 105,298	(8,936,957)

GENERAL REVENUES

State Equalization Guarantee	4,760,242
Property Taxes	249,930
Miscellaneous	66,081
Total General Revenues	<u>5,076,253</u>

CHANGE IN NET POSITION

(3,860,704)

Net Position - Beginning of Year

(8,221,449)

NET POSITION - END OF YEAR

\$ (12,082,153)

*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, 2021**

	<u>Major General Fund</u>	<u>Major Capital Project Fund</u>	<u>Major Special Revenue Fund</u>	<u>Non-Major Special Revenue Fund</u>
	General Fund	31600 Capital Improvements HB33	FND School of Dreams Education Foundation	21000 Food Services
ASSETS				
Cash and Cash Equivalents	\$ 43,878	\$ 87,551	\$ 48,590	\$ 71,237
Taxes Receivable	-	3,480	-	-
Due from Primary Government	-	-	-	-
Other Receivables	-	-	-	-
Due from Other Funds	309,330	635,629	-	-
Total Assets	<u>\$ 353,208</u>	<u>\$ 726,660</u>	<u>\$ 48,590</u>	<u>\$ 71,237</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 345,562	\$ -	\$ -	\$ -
Accounts Payable	36,882	-	340,831	22,213
Due to Other Funds	125,627	-	262,490	-
Total Liabilities	508,071	-	603,321	22,213
Fund Balances:				
Restricted for:				
Instructional Materials	78	-	-	-
Food Services	-	-	-	49,024
Capital Projects	-	726,660	-	-
Other Purposes	-	-	6,248	-
Assigned for Student Activities	41,195	-	-	-
Unassigned (Deficit)	(196,136)	-	(560,979)	-
Total Fund Balance (Deficit)	<u>(154,863)</u>	<u>726,660</u>	<u>(554,731)</u>	<u>49,024</u>
Total Liabilities and Fund Balance	<u>\$ 353,208</u>	<u>\$ 726,660</u>	<u>\$ 48,590</u>	<u>\$ 71,237</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHOOL OF DREAMS ACADEMY
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund 24101	Non-Major Special Revenue Fund 24106	Non-Major Special Revenue Fund 24146	Non-Major Special Revenue Fund 24174 Carl D Perkins Secondary - Current
	Title I - IASA	Entitlement IDEA-B	Charter Schools	
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	47,482	164,288	115,417	4,473
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 47,482	\$ 164,288	\$ 115,417	\$ 4,473
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 18,849	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	3,374
Due to Other Funds	30,213	164,542	115,417	1,099
Total Liabilities	49,062	164,542	115,417	4,473
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities	-	-	-	-
Unassigned (Deficit)	(1,580)	(254)	-	-
Total Fund Balance (Deficit)	(1,580)	(254)	-	-
Total Liabilities and Fund Balance	\$ 47,482	\$ 164,288	\$ 115,417	\$ 4,473

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHOOL OF DREAMS ACADEMY
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund 24176 Carl D Perkins Secondary - Redistribution	Non-Major Special Revenue Fund 24301 CARES Act	Non-Major Special Revenue Fund 24308 CRRSA, ESSER II	Non-Major Special Revenue Fund 25153 Title XIX MEDICAID 3/21 Years
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	-	21,163	107,892	-
Other Receivables	-	-	-	22,939
Due from Other Funds	-	-	-	-
Total Assets	\$ -	\$ 21,163	\$ 107,892	\$ 22,939
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ 9,666	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	140	21,163	98,226	-
Total Liabilities	140	21,163	107,892	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	22,939
Assigned for Student Activities	-	-	-	-
Unassigned (Deficit)	(140)	-	-	-
Total Fund Balance (Deficit)	(140)	-	-	22,939
Total Liabilities and Fund Balance	\$ -	\$ 21,163	\$ 107,892	\$ 22,939

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHOOL OF DREAMS ACADEMY
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund <u>27109</u>	Non-Major Special Revenue Fund <u>27149</u>	Non-Major Special Revenue Fund <u>27153</u>	Non-Major Special Revenue Fund <u>27502</u>
	Instructional Materials-GAA of 2019	PreK Initiative	Extended Learning Transportation	Career Technical Education Program (Pilot)
ASSETS				
Cash and Cash Equivalents	\$ 4,277	\$ -	\$ 2,591	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	-	31,207	-	4,718
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ 4,277</u>	<u>\$ 31,207</u>	<u>\$ 2,591</u>	<u>\$ 4,718</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ 15,181	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	16,026	-	4,718
Total Liabilities	-	<u>31,207</u>	-	<u>4,718</u>
Fund Balances:				
Restricted for:				
Instructional Materials	4,277	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	2,591	-
Assigned for Student Activities	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>4,277</u>	<u>-</u>	<u>2,591</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 4,277</u>	<u>\$ 31,207</u>	<u>\$ 2,591</u>	<u>\$ 4,718</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHOOL OF DREAMS ACADEMY
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Capital Project Fund 31400	Non-Major Capital Project Fund 31700 Capital Improvements SB-9 - State Match	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	\$ -	\$ -	\$ 170,041	\$ 41,739
Taxes Receivable	-	-	2,318	-
Due from Primary Government	35,950	69,348	-	-
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 35,950	\$ 69,348	\$ 172,359	\$ 41,739
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	23	-
Due to Other Funds	35,950	69,348	-	-
Total Liabilities	35,950	69,348	23	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	172,336	41,739
Other Purposes	-	-	-	-
Assigned for Student Activities	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	172,336	41,739
Total Liabilities and Fund Balance	\$ 35,950	\$ 69,348	\$ 172,359	\$ 41,739

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHOOL OF DREAMS ACADEMY
BALANCE SHEET
JUNE 30, 2021**

	Governmental Funds Total
ASSETS	
Cash and Cash Equivalents	\$ 469,904
Taxes Receivable	5,798
Due from Primary Government	601,938
Other Receivables	22,939
Due from Other Funds	944,959
 Total Assets	 \$ 2,045,538
LIABILITIES AND FUND BALANCE	
Accrued Liabilities	\$ 389,258
Accounts Payable	403,323
Due to Other Funds	944,959
Total Liabilities	1,737,540
 Fund Balances:	
Restricted for:	
Instructional Materials	4,355
Food Services	49,024
Capital Projects	940,735
Other Purposes	31,778
Assigned for Student Activities	41,195
Unassigned (Deficit)	(759,089)
Total Fund Balance (Deficit)	307,998
 Total Liabilities and Fund Balance	 \$ 2,045,538

**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, 2021**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 307,998
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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	7,111,885
Accumulated Depreciation is	<u>(1,576,749)</u>

Total Capital Assets	5,535,136
----------------------	-----------

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	8,790,811
--------------------------------	-----------

Deferred Inflows of Resources	(914,024)
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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	(6,159,246)
Accrued Interest Payable	(82,815)
Compensated Absences	-
Net Pension Liability	(17,195,608)
Net OPEB Liability	<u>(2,364,405)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (12,082,153)</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, 2021**

	<u>Major General Fund</u>	<u>Major Capital Project Fund</u>	<u>Major Special Revenue Fund</u>	<u>Non-Major Special Revenue Fund</u>
		31600	FND	21000
	General Fund	Capital Improvements HB33	School of Dreams Education Foundation	Food Services
REVENUES				
Property Taxes	\$ -	\$ 147,919	\$ -	\$ -
Federal Sources	-	-	-	138,473
State Sources	4,760,242	-	-	-
Fees	22,245	-	-	122
Other Revenue	13,047	-	354,797	13,171
Total Revenues	<u>4,795,534</u>	<u>147,919</u>	<u>354,797</u>	<u>151,766</u>
EXPENDITURES				
Instruction	2,388,466	-	-	-
Support Services - Students	328,645	-	-	-
Support Services - General Administration	170,477	-	137,818	-
Support Services - School Administration	341,626	-	-	-
Support Services - Central Services	204,506	-	-	-
Support Services - Operation and Maintenance of Plant	691,388	-	-	-
Support Services - Student Transportation	178,227	-	-	-
Non-Instructional - Food Services Operations	-	-	-	115,913
Capital Outlay	-	94,429	2,962,040	-
Debt Service - Interest Payments	-	-	336,806	-
Debt Service - Principal Payments	-	-	147,196	-
Total Expenditures	<u>4,303,335</u>	<u>94,429</u>	<u>3,583,860</u>	<u>115,913</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	492,199	53,490	(3,229,063)	35,853
Other Financing Sources (Uses):				
Proceeds from Debt Issuance	-	-	2,962,040	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>2,962,040</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	492,199	53,490	(267,023)	35,853
Fund Balances - Beginning of Year	<u>(647,062)</u>	<u>673,170</u>	<u>(287,708)</u>	<u>13,171</u>
FUND BALANCES - END OF YEAR	<u>\$ (154,863)</u>	<u>\$ 726,660</u>	<u>\$ (554,731)</u>	<u>\$ 49,024</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, 2021**

	Non-Major Special Revenue Fund 24101	Non-Major Special Revenue Fund 24106	Non-Major Special Revenue Fund 24146	Non-Major Special Revenue Fund 24174
	Title I - IASA	Entitlement IDEA-B	Charter Schools	Carl D Perkins Secondary - Current
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	151,499	164,288	115,417	4,473
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>151,499</u>	<u>164,288</u>	<u>115,417</u>	<u>4,473</u>
EXPENDITURES				
Instruction	151,499	-	115,417	4,473
Support Services - Students	-	164,288	-	-
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>151,499</u>	<u>164,288</u>	<u>115,417</u>	<u>4,473</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Proceeds from 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	<u>(1,580)</u>	<u>(254)</u>	<u>-</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ (1,580)</u>	<u>\$ (254)</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, 2021**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24176	24301	24308	25153
	Carl D Perkins Secondary - Redistribution	CARES Act	CRRSA, ESSER II	Title XIX MEDICAID 3/21 Years
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	96,801	107,892	31,533
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	-	96,801	107,892	31,533
EXPENDITURES				
Instruction	-	75,878	11,195	-
Support Services - Students	-	-	8,444	38,407
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	1,077	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	20,923	87,176	-
Support Services - Student Transportation	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	-	96,801	107,892	38,407
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	(6,874)
Other Financing Sources (Uses):				
Proceeds from Debt Issuance	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	-	-	(6,874)
Fund Balances - Beginning of Year	(140)	-	-	29,813
FUND BALANCES - END OF YEAR	<u>\$ (140)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 22,939</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, 2021**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	27109	27149	27153	27502
	Instructional Materials-GAA of 2019	PreK Initiative	Extended Learning Transportation	Career Technical Education Program (Pilot)
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	-	140,591	-	4,718
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	-	140,591	-	4,718
EXPENDITURES				
Instruction	-	140,591	-	4,718
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	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	-	140,591	-	4,718
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Proceeds from 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	4,277	-	2,591	-
FUND BALANCES - END OF YEAR	<u>\$ 4,277</u>	<u>\$ -</u>	<u>\$ 2,591</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, 2021**

	Non-Major Capital Project Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund
	31400	31700	31701	31703
	Special Capital Outlay - State	Capital Improvements SB-9 - State Match	Capital Improvements SB-9 - Local	SB-9 State Match Cash
REVENUES				
Property Taxes	\$ -	\$ -	\$ 102,011	\$ -
Federal Sources	-	-	-	-
State Sources	35,950	69,348	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>35,950</u>	<u>69,348</u>	<u>102,011</u>	<u>-</u>
EXPENDITURES				
Instruction	-	-	-	-
Support Services - Students	-	-	-	-
Support Services - General Administration	-	-	23	-
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	35,950	69,348	6,743	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>35,950</u>	<u>69,348</u>	<u>6,766</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	95,245	-
Other Financing Sources (Uses):				
Proceeds from 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	-	-	95,245	-
Fund Balances - Beginning of Year	<u>-</u>	<u>-</u>	<u>77,091</u>	<u>41,739</u>
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 172,336</u>	<u>\$ 41,739</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, 2021**

	Governmental Funds Total
REVENUES	
Property Taxes	\$ 249,930
Federal Sources	810,376
State Sources	5,010,849
Fees	22,367
Other Revenue	381,015
Total Revenues	6,474,537
EXPENDITURES	
Instruction	2,892,237
Support Services - Students	539,784
Support Services - General Administration	308,318
Support Services - School Administration	342,703
Support Services - Central Services	204,506
Support Services - Operation and Maintenance of Plant	799,487
Support Services - Student Transportation	178,227
Non-Instructional - Food Services Operations	115,913
Capital Outlay	3,168,510
Debt Service - Interest Payments	336,806
Debt Service - Principal Payments	147,196
Total Expenditures	9,033,687
Excess (Deficiency) of Revenues Over (Under) Expenditures	(2,559,150)
Other Financing Sources (Uses):	
Proceeds from Debt Issuance	2,962,040
Other Financing Sources - Transfers In	-
Other Financing Uses - Transfers Out	-
Total Other Financing Sources (Uses)	2,962,040
NET CHANGES IN FUND BALANCES	402,890
Fund Balances - Beginning of Year	(94,892)
FUND BALANCES - END OF YEAR	\$ 307,998

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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, 2021**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ 402,890

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 42,681

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 (4,245,368)
Expenses Related to the Net OPEB Liability 144,504

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 (2,962,040)
Principal Payments on Long-Term Debt and Capital Leases 147,196
Change in Accrued Interest Payable (65,572)

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 2,962,040
Depreciation Expense (287,035)

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ (3,860,704)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHOOL OF DREAMS ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2021
GENERAL FUND**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ 12,970	\$ 17,348	\$ 4,378
State Sources	4,805,657	4,760,241	4,760,242	1
Federal Sources	-	-	-	-
Total Revenues	<u>4,805,657</u>	<u>4,773,211</u>	<u>4,777,590</u>	<u>4,379</u>
EXPENDITURES				
Instruction	2,483,539	2,375,942	2,379,008	(3,066)
Support Services	2,322,118	2,397,269	2,134,971	262,298
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>4,805,657</u>	<u>4,773,211</u>	<u>4,513,979</u>	<u>259,232</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	263,611	263,611
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	263,611	<u>\$ 263,611</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues (Unbudgeted - Fund 23000)			17,944	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(10,356)	
Adjustments to Revenues			-	
Adjustments to Expenditures			221,000	
NET CHANGES IN FUND BALANCES			<u>\$ 492,199</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHOOL OF DREAMS ACADEMY
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2021**

	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	\$ -	\$ -	\$ 78	\$ 43,800	\$ 43,878
Due from Other Funds	309,330	-	-	-	309,330
Total Assets	\$ 309,330	\$ -	\$ 78	\$ 43,800	\$ 353,208
LIABILITIES AND FUND BALANCE					
Accrued Liabilities	\$ 345,562	\$ -	\$ -	\$ -	\$ 345,562
Accounts Payable	35,609	-	-	1,273	36,882
Due to Other Funds	124,295	-	-	1,332	125,627
Total Liabilities	505,466	-	-	2,605	508,071
Fund Balances:					
Restricted for:					
Instructional Materials	-	-	78	-	78
Assigned for Student Activities	-	-	-	41,195	41,195
Unassigned (Deficit)	(196,136)	-	-	-	(196,136)
Total Fund Balance (Deficit)	(196,136)	-	78	41,195	(154,863)
Total Liabilities and Fund Balance	\$ 309,330	\$ -	\$ 78	\$ 43,800	\$ 353,208

**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, 2021**

	General Fund (Sub-Funds)				Total General Fund
	11000	13000	14000	23000	
	Operational Fund	Transportation Fund	Instructional Materials	Student Activity Funds	
REVENUES					
State Sources	\$ 4,587,341	\$ 172,901	\$ -	-	\$ 4,760,242
Fees	4,301	-	-	17,944	22,245
Other Revenue	13,047	-	-	-	13,047
Total Revenues	<u>4,604,689</u>	<u>172,901</u>	<u>-</u>	<u>17,944</u>	<u>4,795,534</u>
EXPENDITURES					
Instruction	2,378,110	-	-	10,356	2,388,466
Support Services - Students	328,645	-	-	-	328,645
Support Services - General Administration	170,477	-	-	-	170,477
Support Services - School Administration	341,626	-	-	-	341,626
Support Services - Central Services	204,506	-	-	-	204,506
Support Services - Operation and Maintenance of Plant	691,388	-	-	-	691,388
Support Services - Student Transportation	5,326	172,901	-	-	178,227
Total Expenditures	<u>4,120,078</u>	<u>172,901</u>	<u>-</u>	<u>10,356</u>	<u>4,303,335</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	484,611	-	-	7,588	492,199
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	484,611	-	-	7,588	492,199
Fund Balances - Beginning of Year	<u>(680,747)</u>	<u>-</u>	<u>78</u>	<u>33,607</u>	<u>(647,062)</u>
FUND BALANCES - END OF YEAR	<u>\$ (196,136)</u>	<u>\$ -</u>	<u>\$ 78</u>	<u>\$ 41,195</u>	<u>\$ (154,863)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHOOL OF DREAMS ACADEMY
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2021**

<u>Name of Depository</u>	<u>Description of Pledged Collateral (Maturity)</u>	<u>Fair/Par Market Value June 30, 2021</u>	<u>Safekeeping Agent</u>
Wells Fargo Bank, N.A.	3140QAJD3 (1/2049)	<u>\$ 270,498</u>	BNY Mellon, NY
		<u>\$ 270,498</u>	
	Total Amount on Deposit	\$ 491,516	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	241,516	
	50% Collateral Requirement	120,758	
	Total Pledged	<u>270,498</u>	
	Over (Under) Pledged	<u>\$ 149,740</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHOOL OF DREAMS ACADEMY
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2021**

	<u>Primary Government</u> <u>Wells Fargo</u>
Operating Account	\$ 491,516
Reconciling Items	<u>(70,202)</u>
Reconciled Balance at June 30, 2021	421,314
Plus: Blended Component Unit (Foundation)	<u>48,590</u>
Balance per Statement of Net Position	<u><u>\$ 469,904</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHOOL OF DREAMS ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2021**

	Operational Account 11000	Pupil Transportation 13000	Instructional Materials 14000	Food Services 21000
June 30 2020 Cash (Book Balance)	\$ -	\$ -	\$ 78	\$ -
June 30 2020 Payroll Liabilities	(272,975)	-	-	-
June 30 2020 Temporary Interfund Loans	(152,882)	-	-	-
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-
June 30 2020 Cash Available to Budget	(425,857)	-	78	-
2020-2021 Revenue	4,604,689	172,901	-	164,427
2020-2021 Expenditures	(4,341,078)	(172,901)	-	(93,190)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2021 Cash Available to Budget	(162,246)	-	78	71,237
June 30 2021 Payroll Liabilities	345,562	-	-	-
June 30 2021 Temporary Interfund Loans	(185,035)	-	-	-
June 30 2021 Adjustments/Reconciling Differences	1,719	-	-	-
June 30 2021 Cash (Book Balance)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 78</u>	<u>\$ 71,237</u>
Reconciliation to PED Cash Report Line 7				
June 30 2021 Cash (Book Balance)	\$ -	\$ -	\$ 78	\$ 71,237
June 30 2021 Payroll Liabilities	(345,562)	-	-	-
June 30 2021 Temporary Interfund Loans	185,035	-	-	-
Audit Adjustments and Reclassifications	(264,207)	-	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ (424,734)</u>	<u>\$ -</u>	<u>\$ 78</u>	<u>\$ 71,237</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHOOL OF DREAMS ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2021**

	Student Activity 23000	Projects Account 24000	Direct Account 25000	State Flowthrough Fund 27000
June 30 2020 Cash (Book Balance)	\$ 33,607	\$ -	\$ 13,462	\$ 6,868
June 30 2020 Payroll Liabilities	-	(15,581)	-	(7,909)
June 30 2020 Temporary Interfund Loans	-	(51,700)	-	(69,386)
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-
June 30 2020 Cash Available to Budget	33,607	(67,281)	13,462	(70,427)
2020-2021 Revenue	17,944	244,962	24,945	186,679
2020-2021 Expenditures	(9,083)	(636,996)	(38,407)	(145,309)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2021 Cash Available to Budget	42,468	(459,315)	-	(29,057)
June 30 2021 Payroll Liabilities	-	28,515	-	15,181
June 30 2021 Temporary Interfund Loans	1,332	430,800	-	20,744
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash (Book Balance)	<u>\$ 43,800</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,868</u>

Reconciliation to PED Cash Report Line 7

June 30 2021 Cash (Book Balance)	\$ 43,800	\$ -	\$ -	\$ 6,868
June 30 2021 Payroll Liabilities	-	(28,515)	-	(15,181)
June 30 2021 Temporary Interfund Loans	(1,332)	(430,800)	-	(20,744)
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ 42,468</u>	<u>\$ (459,315)</u>	<u>\$ -</u>	<u>\$ (29,057)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHOOL OF DREAMS ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2021**

	Special Capital Outlay 31400	State SB9 Match 31700	Capital Improve. HB 33 31600	Capital Improve. SB 9 State 31703
June 30 2020 Cash (Book Balance)	\$ -	\$ -	\$ 191,165	\$ 41,739
June 30 2020 Payroll Liabilities	-	-	-	-
June 30 2020 Temporary Interfund Loans	(123,525)	-	478,900	-
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-
June 30 2020 Cash Available to Budget	(123,525)	-	670,065	41,739
2020-2021 Revenue	123,525	-	147,544	-
2020-2021 Expenditures	(35,950)	(69,348)	(94,429)	-
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2021 Cash Available to Budget	(35,950)	(69,348)	723,180	41,739
June 30 2021 Payroll Liabilities	-	-	-	-
June 30 2021 Temporary Interfund Loans	35,950	69,348	(635,629)	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash (Book Balance)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 87,551</u>	<u>\$ 41,739</u>
Reconciliation to PED Cash Report Line 7				
June 30 2021 Cash (Book Balance)	\$ -	\$ -	\$ 87,551	\$ 41,739
June 30 2021 Payroll Liabilities	-	-	-	-
June 30 2021 Temporary Interfund Loans	(35,950)	(69,348)	635,629	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ (35,950)</u>	<u>\$ (69,348)</u>	<u>\$ 723,180</u>	<u>\$ 41,739</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHOOL OF DREAMS ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2021**

	Capital Improve. SB 9 Local 31701	Total Primary Government	
June 30 2020 Cash (Book Balance)	\$ 75,112	\$ 362,031	
June 30 2020 Payroll Liabilities	-	(296,465)	
June 30 2020 Temporary Interfund Loans	-	81,407	
June 30 2020 Adjustments/Reconciling Differences	-	-	
June 30 2020 Cash Available to Budget	<u>75,112</u>	<u>146,973</u>	
2020-2021 Revenue	101,759	5,789,375	
2020-2021 Expenditures	(6,830)	(5,643,521)	
Permanent Cash Transfers/Reversions	-	-	
Adjustments	-	-	
June 30 2021 Cash Available to Budget	<u>170,041</u>	<u>292,827</u>	
June 30 2021 Payroll Liabilities	-	389,258	
June 30 2021 Temporary Interfund Loans	-	(262,490)	
June 30 2021 Adjustments/Reconciling Differences	-	1,719	
June 30 2021 Cash (Book Balance)	<u>\$ 170,041</u>	421,314	
		48,590	Foundation
		<u>\$ 469,904</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7			
June 30 2021 Cash (Book Balance)	\$ 170,041	\$ 421,314	
June 30 2021 Payroll Liabilities	-	(389,258)	
June 30 2021 Temporary Interfund Loans	-	262,490	
Audit Adjustments and Reclassifications	-	(264,207)	
Line 7 PED Cash Report June 30 2021*	<u>\$ 170,041</u>	<u>\$ 30,339</u>	

SIX DIRECTIONS INDIGENOUS SCHOOL

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SIX DIRECTIONS INDIGENOUS SCHOOL
STATEMENT OF NET POSITION
JUNE 30, 2021**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 325,172
Due from Primary Government	18,491
Other Receivables	<u>13,161</u>
TOTAL ASSETS	<u>356,824</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	1,794,092
Deferred Outflows of Resources OPEB Amounts	<u>318,097</u>
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>2,112,189</u>
LIABILITIES	
Accrued Liabilities	33,765
Accounts Payable	10,839
Noncurrent Liabilities:	
Net Pension Liability	3,171,612
Net OPEB Liability	<u>435,007</u>
TOTAL LIABILITIES	<u>3,651,223</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	174,777
Deferred Inflows of Resources OPEB Amounts	<u>247,723</u>
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>422,500</u>
NET POSITION	
Restricted for:	
Instructional Materials	8,469
Capital Projects	11,907
Other Purposes	6,403
Unrestricted	<u>(1,631,489)</u>
TOTAL NET POSITION	<u><u>\$ (1,604,710)</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SIX DIRECTIONS INDIGENOUS SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2021**

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	\$ 1,194,369	\$ 525	\$ 88,483	\$ -	\$ (1,105,361)
Support Services - Students	150,512	-	7,605	-	(142,907)
Support Services - Instruction	-	-	-	-	-
Support Services - General Administration	467,769	-	-	-	(467,769)
Support Services - School Administration	6,956	-	-	-	(6,956)
Support Services - Central Services	101,245	-	-	-	(101,245)
Support Services - Operation and Maintenance of Plant	222,615	-	23,729	-	(198,886)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	174	-	162	-	(12)
Interest Expense	-	-	-	-	-
Unallocated*	61,271	-	-	61,271	-
Total Governmental Activities	\$ 2,204,911	\$ 525	\$ 119,979	\$ 61,271	(2,023,136)

GENERAL REVENUES

State Equalization Guarantee	1,079,595
Property Taxes	-
Miscellaneous	72,567
Total General Revenues	1,152,162

CHANGE IN NET POSITION

	(870,974)
Net Position - Beginning of Year	<u>(733,736)</u>

NET POSITION - END OF YEAR

	<u>\$ (1,604,710)</u>
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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
SIX DIRECTIONS INDIGENOUS SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund 24301</u>	<u>Major Special Revenue Fund 29138</u>	<u>Non-Major Special Revenue Fund 21000</u>
	<u>General Fund</u>	<u>CARES Act</u>	<u>NISN - High Quality Charter Schools</u>	<u>Food Services</u>
ASSETS				
Cash and Cash Equivalents	\$ 306,309	\$ -	\$ -	\$ -
Due from Primary Government	-	6,727	-	-
Other Receivables	-	-	13,161	-
Due from Other Funds	20,104	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Assets	<u>\$ 326,413</u>	<u>\$ 6,727</u>	<u>\$ 13,161</u>	<u>\$ -</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 27,908	\$ -	\$ 3,786	\$ -
Accounts Payable	10,839	-	-	-
Due to Other Funds	-	6,727	3,674	-
Total Liabilities	<hr/>	<hr/>	<hr/>	<hr/>
	38,747	6,727	7,460	-
Fund Balances:				
Restricted for:				
Instructional Materials	2,225	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	5,701	-
Assigned for Student Activities	277	-	-	-
Assigned for Subsequent Year	260,000	-	-	-
Unassigned (Deficit)	25,164	-	-	-
Total Fund Balance (Deficit)	<hr/>	<hr/>	<hr/>	<hr/>
	287,666	-	5,701	-
Total Liabilities and Fund Balance	<u>\$ 326,413</u>	<u>\$ 6,727</u>	<u>\$ 13,161</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SIX DIRECTIONS INDIGENOUS SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund 24101	Non-Major Special Revenue Fund 24106	Non-Major Special Revenue Fund 24154	Non-Major Special Revenue Fund 24305
	Title I - IASA	Entitlement IDEA-B	Teacher/Principal Training & Recruiting	Governor's Emergency Education Relief Fund (GEERF)
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Due from Primary Government	4,069	2,031	-	-
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 4,069	\$ 2,031	\$ -	\$ -
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 996	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	3,073	2,031	-	-
Total Liabilities	4,069	2,031	-	-
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 and Fund Balance	\$ 4,069	\$ 2,031	\$ -	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SIX DIRECTIONS INDIGENOUS SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund 24306	Non-Major Special Revenue Fund 25248	Non-Major Special Revenue Fund 27109	Non-Major Special Revenue Fund 27130
	CARES/GEER - Hepa Filters	Native American Program	Instructional Materials-GAA of 2019	Feminine Hygiene Products
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 326	\$ 6,244	\$ -
Due from Primary Government	-	-	-	-
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ -	\$ 326	\$ 6,244	\$ -
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	-	-	-
Total Liabilities	-	-	-	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	6,244	-
Capital Projects	-	-	-	-
Other Purposes	-	326	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	326	6,244	-
Total Liabilities and Fund Balance	\$ -	\$ 326	\$ 6,244	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SIX DIRECTIONS INDIGENOUS SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund 27150	Non-Major Special Revenue Fund 29102	Non-Major Capital Project Fund 31200	Non-Major Capital Project Fund 31700
	Indian Education Act	Private Dir Grants (Categorical)	Public School Capital Outlay	Capital Improvements SB-9 - State Match
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 386	\$ -	\$ -
Due from Primary Government	5,664	-	-	-
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 5,664	\$ 386	\$ -	\$ -
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 1,065	\$ 10	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	4,599	-	-	-
Total Liabilities	5,664	10	-	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	376	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	376	-	-
Total Liabilities and Fund Balance	\$ 5,664	\$ 386	\$ -	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SIX DIRECTIONS INDIGENOUS SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Capital Project Fund 31703		
	SB-9 State Match Cash		Governmental Funds Total
ASSETS			
Cash and Cash Equivalents	\$ 11,907	\$	325,172
Due from Primary Government	-		18,491
Other Receivables	-		13,161
Due from Other Funds	-		20,104
Total Assets	\$ 11,907	\$	376,928
LIABILITIES AND FUND BALANCE			
Accrued Liabilities	\$ -	\$	33,765
Accounts Payable	-		10,839
Due to Other Funds	-		20,104
Total Liabilities	-		64,708
Fund Balances:			
Restricted for:			
Instructional Materials	-		8,469
Capital Projects	11,907		11,907
Other Purposes	-		6,403
Assigned for Student Activities	-		277
Assigned for Subsequent Year	-		260,000
Unassigned (Deficit)	-		25,164
Total Fund Balance (Deficit)	11,907		312,220
Total Liabilities and Fund Balance	\$ 11,907	\$	376,928

**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, 2021**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 312,220
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Amounts reported for governmental activities in the Statement of Net Position are different because:

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	2,112,189
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Deferred Inflows of Resources	(422,500)
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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	(3,171,612)
Net OPEB Liability	(435,007)
	(3,606,619)

Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (1,604,710)</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, 2021**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Non-Major Special Revenue Fund
		24301	29138	21000
	General Fund	CARES Act	NISN - High Quality Charter Schools	Food Services
REVENUES				
Federal Sources	\$ -	\$ 31,375	\$ -	\$ 162
State Sources	1,079,595	-	-	-
Fees	525	-	-	-
Other Revenue	2,720	-	66,847	-
Total Revenues	1,082,840	31,375	66,847	162
EXPENDITURES				
Instruction	407,576	12,572	25,802	-
Support Services - Students	59,313	-	5,146	-
Support Services - General Administration	212,104	-	3,573	-
Support Services - School Administration	6,956	-	-	-
Support Services - Central Services	95,546	-	5,699	-
Support Services - Operation and Maintenance of Plant	147,606	18,803	32,653	-
Non-Instructional - Food Services Operations	12	-	-	162
Capital Outlay	-	-	-	-
Total Expenditures	929,113	31,375	72,873	162
Excess (Deficiency) of Revenues Over (Under) Expenditures	153,727	-	(6,026)	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	153,727	-	(6,026)	-
Fund Balances - Beginning of Year	133,939	-	11,727	-
FUND BALANCES - END OF YEAR	\$ 287,666	\$ -	\$ 5,701	\$ -

**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, 2021**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24101	24106	24154	24305
	Title I - IASA	Entitlement IDEA-B	Teacher/Principal Training & Recruiting	Governor's Emergency Education Relief Fund (GEERF)
REVENUES				
Federal Sources	\$ 42,294	\$ 7,605	\$ 8,319	\$ 2,321
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>42,294</u>	<u>7,605</u>	<u>8,319</u>	<u>2,321</u>
EXPENDITURES				
Instruction	42,294	-	8,319	-
Support Services - Students	-	7,605	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	2,321
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>42,294</u>	<u>7,605</u>	<u>8,319</u>	<u>2,321</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, 2021**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24306	25248	27109	27130
	CARES/GEER - Hepa Filters	Native American Program	Instructional Materials-GAA of 2019	Feminine Hygiene Products
REVENUES				
Federal Sources	\$ 2,605	\$ -	\$ -	\$ -
State Sources	-	-	-	487
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>2,605</u>	<u>-</u>	<u>-</u>	<u>487</u>
EXPENDITURES				
Instruction	-	-	-	487
Support Services - Students	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	2,605	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>2,605</u>	<u>-</u>	<u>-</u>	<u>487</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	-	326	6,244	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ 326</u>	<u>\$ 6,244</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, 2021**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund
	27150	29102	31200	31700
	Indian Education Act	Private Dir Grants (Categorical)	Public School Capital Outlay	Capital Improvements SB-9 - State Match
REVENUES				
Federal Sources	\$ -	\$ -	\$ -	\$ -
State Sources	24,811	-	54,179	7,092
Fees	-	-	-	-
Other Revenue	-	3,000	-	-
Total Revenues	<u>24,811</u>	<u>3,000</u>	<u>54,179</u>	<u>7,092</u>
EXPENDITURES				
Instruction	24,811	2,624	-	-
Support Services - Students	-	-	-	-
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	-	-	54,179	7,092
Total Expenditures	<u>24,811</u>	<u>2,624</u>	<u>54,179</u>	<u>7,092</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	376	-	-
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	-	376	-	-
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ 376</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, 2021**

	Non-Major Capital Project Fund	
	31703	
	SB-9 State Match Cash	Governmental Funds Total
REVENUES		
Federal Sources	\$ -	\$ 94,681
State Sources	-	1,166,164
Fees	-	525
Other Revenue	-	72,567
Total Revenues	-	1,333,937
EXPENDITURES		
Instruction	-	524,485
Support Services - Students	-	72,064
Support Services - General Administration	-	215,677
Support Services - School Administration	-	6,956
Support Services - Central Services	-	101,245
Support Services - Operation and Maintenance of Plant	-	203,988
Non-Instructional - Food Services Operations	-	174
Capital Outlay	-	61,271
Total Expenditures	-	1,185,860
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	148,077
Other Financing Sources (Uses):		
Other Financing Sources - Transfers In	-	-
Other Financing Uses - Transfers Out	-	-
Total Other Financing Sources (Uses)	-	-
NET CHANGES IN FUND BALANCES	-	148,077
Fund Balances - Beginning of Year	11,907	164,143
FUND BALANCES - END OF YEAR	\$ 11,907	\$ 312,220

**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, 2021**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ 148,077

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
Expenses Related to the Net OPEB Liability

(1,002,318)
(16,733)

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ (870,974)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SIX DIRECTIONS INDIGENOUS SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2021
GENERAL FUND**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ 1,520	\$ 1,519	\$ (1)
State Sources	962,981	1,079,595	1,079,595	-
Federal Sources	-	-	-	-
Total Revenues	962,981	1,081,115	1,081,114	(1)
EXPENDITURES				
Instruction	526,473	587,376	405,866	181,510
Support Services	559,457	616,801	522,070	94,731
Operation of Non-Instructional Services	22,000	22,000	12	21,988
Capital Outlay	-	-	-	-
Total Expenditures	1,107,930	1,226,177	927,948	298,229
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	(144,949)	(145,062)	153,166	298,228
DESIGNATED CASH				
	144,949	145,062	-	(145,062)
NET CHANGES IN FUND BALANCES				
	<u>\$ -</u>	<u>\$ -</u>	153,166	<u>\$ 153,166</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues (Unbudgeted - Fund 23000)			1,726	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(1,710)	
Adjustments to Revenues			-	
Adjustments to Expenditures			545	
NET CHANGES IN FUND BALANCES				
			<u>\$ 153,727</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SIX DIRECTIONS INDIGENOUS SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2021
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	27,117	33,489	24,648	(8,841)
Total Revenues	<u>27,117</u>	<u>33,489</u>	<u>24,648</u>	<u>(8,841)</u>
EXPENDITURES				
Instruction	11,500	12,572	12,572	-
Support Services	15,617	20,917	18,803	2,114
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>27,117</u>	<u>33,489</u>	<u>31,375</u>	<u>2,114</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(6,727)	(6,727)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(6,727)	<u>\$ (6,727)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			6,727	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SIX DIRECTIONS INDIGENOUS SCHOOL
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2021**

	General Fund (Sub-Funds)			Total General Fund
	11000	14000	23000	
	Operational Fund	Instructional Materials	Student Activity Funds	
ASSETS				
Cash and Cash Equivalents	\$ 303,807	\$ 2,225	\$ 277	\$ 306,309
Due from Other Funds	20,104	-	-	20,104
Total Assets	\$ 323,911	\$ 2,225	\$ 277	\$ 326,413
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 27,908	\$ -	\$ -	\$ 27,908
Accounts Payable	10,839	-	-	10,839
Total Liabilities	38,747	-	-	38,747
Fund Balances:				
Restricted for:				
Instructional Materials	-	2,225	-	2,225
Assigned for Student Activities	-	-	277	277
Assigned for Subsequent Year	260,000	-	-	260,000
Unassigned (Deficit)	25,164	-	-	25,164
Total Fund Balance (Deficit)	285,164	2,225	277	287,666
Total Liabilities and Fund Balance	\$ 323,911	\$ 2,225	\$ 277	\$ 326,413

**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, 2021**

	General Fund (Sub-Funds)			Total General Fund
	11000	14000	23000	
	Operational Fund	Instructional Materials	Student Activity Funds	
REVENUES				
State Sources	\$ 1,079,595	\$ -	\$ -	\$ 1,079,595
Fees	150	-	375	525
Other Revenue	1,369	-	1,351	2,720
Total Revenues	<u>1,081,114</u>	<u>-</u>	<u>1,726</u>	1,082,840
EXPENDITURES				
Instruction	403,142	2,724	1,710	407,576
Support Services - Students	59,313	-	-	59,313
Support Services - General Administration	212,104	-	-	212,104
Support Services - School Administration	6,956	-	-	6,956
Support Services - Central Services	95,546	-	-	95,546
Support Services - Operation and Maintenance of Plant	147,606	-	-	147,606
Non-Instructional - Food Services Operations	12	-	-	12
Total Expenditures	<u>924,679</u>	<u>2,724</u>	<u>1,710</u>	929,113
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	156,435	(2,724)	16	153,727
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	156,435	(2,724)	16	153,727
Fund Balances - Beginning of Year	<u>128,729</u>	<u>4,949</u>	<u>261</u>	133,939
FUND BALANCES - END OF YEAR	<u>\$ 285,164</u>	<u>\$ 2,225</u>	<u>\$ 277</u>	\$ 287,666

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SIX DIRECTIONS INDIGENOUS SCHOOL
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2021**

Name of Depository	Description of Pledged Collateral (Maturity)	Fair/Par Market Value June 30, 2021	Safekeeping Agent
Wells Fargo Bank, N.A.	3132ADWV6 (03/01/2030)	\$ 20,835	BNY Mellon
Wells Fargo Bank, N.A.	3132ADWV6 (03/01/2030)	25,923	BNY Mellon
Wells Fargo Bank, N.A.	3140J8X40 (04/01/2034)	43,306	BNY Mellon
		<u>\$ 90,064</u>	
	Total Amount on Deposit	\$ 330,588	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	80,588	
	50% Collateral Requirement	40,294	
	Total Pledged	<u>90,064</u>	
	Over (Under) Pledged	<u>\$ 49,770</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SIX DIRECTIONS INDIGENOUS SCHOOL
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2021**

	<u>Primary Government</u> <u>Wells Fargo</u>
Operating Account	\$ 330,588
Reconciling Items	<u>(5,416)</u>
Reconciled Balance at June 30, 2021	<u>325,172</u>
Balance per Statement of Net Position	<u><u>\$ 325,172</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SIX DIRECTIONS INDIGENOUS SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2021**

	Operational Account 11000	Instructional Materials 14000	Food Services 21000	Student Activity 23000
June 30 2020 Cash (Book Balance)	\$ 103,288	\$ 4,949	\$ -	\$ 261
June 30 2020 Payroll Liabilities	(22,942)	-	-	-
June 30 2020 Temporary Interfund Loans	59,767	-	-	-
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-
June 30 2020 Cash Available to Budget	140,113	4,949	-	261
2020-2021 Revenue	1,081,114	-	162	1,726
2020-2021 Expenditures	(925,224)	(2,724)	(162)	(1,710)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2021 Cash Available to Budget	296,003	2,225	-	277
June 30 2021 Payroll Liabilities	27,908	-	-	-
June 30 2021 Temporary Interfund Loans	(20,104)	-	-	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash (Book Balance)	<u>\$ 303,807</u>	<u>\$ 2,225</u>	<u>\$ -</u>	<u>\$ 277</u>
Reconciliation to PED Cash Report Line 7				
June 30 2021 Cash (Book Balance)	\$ 303,807	\$ 2,225	\$ -	\$ 277
June 30 2021 Payroll Liabilities	(27,908)	-	-	-
June 30 2021 Temporary Interfund Loans	20,104	-	-	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ 296,003</u>	<u>\$ 2,225</u>	<u>\$ -</u>	<u>\$ 277</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, 2021**

	Projects Account 24000	Direct Account 25000	State Flowthrough Fund 27000	Local/State Account 29000
June 30 2020 Cash (Book Balance)	\$ -	\$ 326	\$ 6,244	\$ -
June 30 2020 Payroll Liabilities	(979)	-	(3,650)	(2,194)
June 30 2020 Temporary Interfund Loans	(6,469)	-	(28,683)	(5,822)
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-
June 30 2020 Cash Available to Budget	(7,448)	326	(26,089)	(8,016)
2020-2021 Revenue	89,140	-	51,967	76,429
2020-2021 Expenditures	(94,519)	-	(25,298)	(75,497)
Permanent Cash Transfers/Reversions Adjustments	-	-	-	-
June 30 2021 Cash Available to Budget	(12,827)	326	580	(7,084)
June 30 2021 Payroll Liabilities	996	-	1,065	3,796
June 30 2021 Temporary Interfund Loans	11,831	-	4,599	3,674
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 326</u>	<u>\$ 6,244</u>	<u>\$ 386</u>
Reconciliation to PED Cash Report Line 7				
June 30 2021 Cash (Book Balance)	\$ -	\$ 326	\$ 6,244	\$ 386
June 30 2021 Payroll Liabilities	(996)	-	(1,065)	(3,796)
June 30 2021 Temporary Interfund Loans	(11,831)	-	(4,599)	(3,674)
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ (12,827)</u>	<u>\$ 326</u>	<u>\$ 580</u>	<u>\$ (7,084)</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, 2021**

	Public School Capital Outlay 31200	Capital Improve. SB 9 State 31700	Capital Improve. SB 9 Local 31703	Total Primary Government	
June 30 2020 Cash (Book Balance)	\$ -	\$ -	\$ 11,907	\$ 126,975	
June 30 2020 Payroll Liabilities	-	-	-	(29,765)	
June 30 2020 Temporary Interfund Loans	-	-	-	18,793	
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-	
June 30 2020 Cash Available to Budget	-	-	11,907	116,003	
2020-2021 Revenue	54,179	7,092	-	1,361,809	
2020-2021 Expenditures	(54,179)	(7,092)	-	(1,186,405)	
Permanent Cash Transfers/Reversions Adjustments	-	-	-	-	
June 30 2021 Cash Available to Budget	-	-	11,907	291,407	
June 30 2021 Payroll Liabilities	-	-	-	33,765	
June 30 2021 Temporary Interfund Loans	-	-	-	-	
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-	
June 30 2021 Cash (Book Balance)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 11,907</u>	<u>\$ 325,172</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7					
June 30 2021 Cash (Book Balance)	\$ -	\$ -	\$ 11,907	\$ 325,172	
June 30 2021 Payroll Liabilities	-	-	-	(33,765)	
June 30 2021 Temporary Interfund Loans	-	-	-	-	
Audit Adjustments and Reclassifications	-	-	-	-	
Line 7 PED Cash Report June 30 2021*	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 11,907</u>	<u>\$ 291,407</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, 2021**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 656,595
Due from Primary Government	74,480
Capital Assets Not Being Depreciated:	
Land and Land Improvements	815,000
Construction in Process	1,471,706
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	2,215,188
Furniture, Fixtures, and Equipment	<u>62,560</u>
TOTAL ASSETS	<u>5,295,529</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	2,834,255
Deferred Outflows of Resources OPEB Amounts	<u>689,427</u>
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>3,523,682</u>
LIABILITIES	
Accrued Liabilities	32,734
Accounts Payable	23,663
Due to Primary Government	61,386
Noncurrent Liabilities:	
Long Term Debt - Due Within One Year	183,972
Long Term Debt - Due in More Than One Year	4,331,448
Net Pension Liability	4,020,753
Net OPEB Liability	<u>552,576</u>
TOTAL LIABILITIES	<u>9,206,532</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	15,504
Deferred Inflows of Resources OPEB Amounts	<u>196,257</u>
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>211,761</u>
NET POSITION	
Net Investment in Capital Assets	49,034
Restricted for:	
Food Services	3,821
Capital Projects	24,798
Other Purposes	2,091
Unrestricted	<u>(678,826)</u>
TOTAL NET POSITION	<u><u>\$ (599,082)</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOLARE COLLEGIATE CHARTER SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2021**

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	\$ 1,912,358	\$ -	\$ 341,596	\$ -	\$ (1,570,762)
Support Services - Students	418,794	230	40,368	-	(378,196)
Support Services - Instruction	8,257	-	-	-	(8,257)
Support Services - General Administration	313,976	-	22,000	-	(291,976)
Support Services - School Administration	287,843	-	4,750	-	(283,093)
Support Services - Central Services	350,761	-	42,170	-	(308,591)
Support Services - Operation and Maintenance of Plant	109,750	-	15,070	-	(94,680)
Support Services - Student Transportation	104,031	-	-	-	(104,031)
Support Services - Other	209	-	-	-	(209)
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	127,165	-	109,270	-	(17,895)
Interest Expense	196,657	-	-	-	(196,657)
Unallocated*	67,876	-	-	100,874	32,998
Total Governmental Activities	\$ 3,897,677	\$ 230	\$ 575,224	\$ 100,874	(3,221,349)

GENERAL REVENUES

State Equalization Guarantee	2,162,695
Property Taxes	48,419
Miscellaneous	67,447
Total General Revenues	2,278,561

CHANGE IN NET POSITION

	(942,788)
Net Position - Beginning of Year	543,706
Restatement - Foundation **	(200,000)
Net Position - Beginning of Year, as Restated	343,706

NET POSITION - END OF YEAR

\$ (599,082)

*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, 2021**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Non-Major Special Revenue Fund
	11000	24183	FND	21000
	General Fund	Carl D Perkins Secondary - Redistribution 2	Solare Collegiate Foundation	Food Services
ASSETS				
Cash and Cash Equivalents	\$ 564,445	\$ -	\$ 62,270	\$ 3,821
Due from Primary Government	-	24,000	-	-
Due from Other Funds	73,196	-	-	-
Total Assets	\$ 637,641	\$ 24,000	\$ 62,270	\$ 3,821
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 32,280	\$ -	\$ -	\$ -
Accounts Payable	23,663	-	-	-
Due to Primary Government	61,386	-	-	-
Due to Other Funds	-	24,000	-	-
Total Liabilities	117,329	24,000	-	-
Fund Balances:				
Restricted for:				
Food Services	-	-	-	3,821
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities/Student Support	-	-	62,270	-
Assigned for Subsequent Year	218,196	-	-	-
Unassigned (Deficit)	302,116	-	-	-
Total Fund Balance (Deficit)	520,312	-	62,270	3,821
Total Liabilities and Fund Balance	\$ 637,641	\$ 24,000	\$ 62,270	\$ 3,821

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOLARE COLLEGIATE CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	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	\$ -	\$ -	\$ -	\$ -
Due from Primary Government	9,022	6,273	11,762	90
Due from Other Funds	-	-	-	-
Total Assets	\$ 9,022	\$ 6,273	\$ 11,762	\$ 90
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 424	\$ 30	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Primary Government	-	-	-	-
Due to Other Funds	8,598	6,243	11,762	90
Total Liabilities	9,022	6,273	11,762	90
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	\$ 9,022	\$ 6,273	\$ 11,762	\$ 90

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOLARE COLLEGIATE CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund 24189	Non-Major Special Revenue Fund 24301	Non-Major Special Revenue Fund 25266	Non-Major Special Revenue Fund 27109
	Title IV	CARES Act	Teacher Quality Partnership Grant	Instructional Materials-GAA of 2019
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ 2,091
Due from Primary Government	-	16,072	5,947	-
Due from Other Funds	-	-	-	-
Total Assets	\$ -	\$ 16,072	\$ 5,947	\$ 2,091
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Primary Government	-	-	-	-
Due to Other Funds	-	16,072	5,947	-
Total Liabilities	-	16,072	5,947	-
Fund Balances:				
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	2,091
Assigned for Student Activities/Student Support	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	2,091
Total Liabilities and Fund Balance	\$ -	\$ 16,072	\$ 5,947	\$ 2,091

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOLARE COLLEGIATE CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund 27130	Non-Major Special Revenue Fund 29102	Non-Major Capital Project Fund 31200	Non-Major Capital Project Fund 31701 Capital Improvements SB-9 - Local
	Feminine Hygiene Products	Private Dir Grants (Categorical)	Public School Capital Outlay	
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ 23,968
Due from Primary Government	484	-	-	830
Due from Other Funds	-	-	-	-
Total Assets	\$ 484	\$ -	\$ -	\$ 24,798
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Primary Government	-	-	-	-
Due to Other Funds	484	-	-	-
Total Liabilities	484	-	-	-
Fund Balances:				
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	24,798
Other Purposes	-	-	-	-
Assigned for Student Activities/Student Support	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	24,798
Total Liabilities and Fund Balance	\$ 484	\$ -	\$ -	\$ 24,798

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOLARE COLLEGIATE CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	Governmental Funds Total
ASSETS	
Cash and Cash Equivalents	\$ 656,595
Due from Primary Government	74,480
Due from Other Funds	73,196
Total Assets	\$ 804,271
LIABILITIES AND FUND BALANCE	
Accrued Liabilities	\$ 32,734
Accounts Payable	23,663
Due to Primary Government	61,386
Due to Other Funds	73,196
Total Liabilities	190,979
Fund Balances:	
Restricted for:	
Food Services	3,821
Capital Projects	24,798
Other Purposes	2,091
Assigned for Student Activities/Student Support	62,270
Assigned for Subsequent Year	218,196
Unassigned (Deficit)	302,116
Total Fund Balance (Deficit)	613,292
Total Liabilities and Fund Balance	\$ 804,271

**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, 2021**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 613,292
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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	4,673,956
Accumulated Depreciation is	<u>(109,502)</u>
 Total Capital Assets	 4,564,454

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	3,523,682
Deferred Inflows of Resources	(211,761)

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	(4,515,420)
Net Pension Liability	(4,020,753)
Net OPEB Liability	<u>(552,576)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (599,082)</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, 2021**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Non-Major Special Revenue Fund
	11000	24183	FND	21000
	General Fund	Carl D Perkins Secondary - Redistribution 2	Solare Collegiate Foundation	Food Services
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	24,000	-	85,270
State Sources	2,162,695	-	-	-
Fees	230	-	-	-
Other Revenue	8,354	-	413,505	-
Total Revenues	<u>2,171,279</u>	<u>24,000</u>	<u>413,505</u>	<u>85,270</u>
EXPENDITURES				
Instruction	724,579	-	-	-
Support Services - Students	191,560	-	-	-
Support Services - Instruction	8,257	-	-	-
Support Services - General Administration	163,122	-	8,333	-
Support Services - School Administration	86,812	-	78,968	-
Support Services - Central Services	198,660	-	-	-
Support Services - Operation and Maintenance of Plant	378,599	-	-	-
Support Services - Student Transportation	104,031	-	-	-
Support Services - Other	-	-	209	-
Non-Instructional - Food Services Operations	21,716	24,000	-	81,449
Capital Outlay	-	-	1,471,705	-
Debt Service - Interest Payments	-	-	196,657	-
Debt Service - Principal Payments	-	-	70,339	-
Total Expenditures	<u>1,877,336</u>	<u>24,000</u>	<u>1,826,211</u>	<u>81,449</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	293,943	-	(1,412,706)	3,821
Other Financing Sources (Uses):				
Proceeds of refunding note	-	-	517,489	-
Payment on refunding of note	-	-	(517,489)	-
Other Financing Sources - Loan Proceeds	-	-	1,432,009	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>1,432,009</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	293,943	-	19,303	3,821
Fund Balances - Beginning of Year	<u>226,369</u>	<u>-</u>	<u>42,967</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 520,312</u>	<u>\$ -</u>	<u>\$ 62,270</u>	<u>\$ 3,821</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, 2021**

	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	96,363	59,044	188,731	3,540
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>96,363</u>	<u>59,044</u>	<u>188,731</u>	<u>3,540</u>
EXPENDITURES				
Instruction	96,363	19,560	106,336	3,540
Support Services - Students	-	39,484	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	22,000	-
Support Services - School Administration	-	-	4,750	-
Support Services - Central Services	-	-	42,170	-
Support Services - Operation and Maintenance of Plant	-	-	13,475	-
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>96,363</u>	<u>59,044</u>	<u>188,731</u>	<u>3,540</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Proceeds of refunding note	-	-	-	-
Payment on refunding of note	-	-	-	-
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>

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, 2021**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24189	24301	25266	27109
	Title IV	CARES Act	Teacher Quality Partnership Grant	Instructional Materials-GAA of 2019
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	6,403	58,924	52,465	-
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	6,403	58,924	52,465	-
EXPENDITURES				
Instruction	6,403	56,929	52,465	-
Support Services - Students	-	400	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	1,595	-	-
Support Services - Student Transportation	-	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	6,403	58,924	52,465	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Proceeds of refunding note	-	-	-	-
Payment on refunding of note	-	-	-	-
Other Financing Sources - Loan Proceeds	-	-	-	-
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	-	-	-	2,091
FUND BALANCES - END OF YEAR	\$ -	\$ -	\$ -	\$ 2,091

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, 2021**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund
	27130	29102	31200	31701
	Feminine Hygiene Products	Private Dir Grants (Categorical)	Public School Capital Outlay	Capital Improvements SB-9 - Local
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ 48,419
Federal Sources	-	-	-	-
State Sources	484	-	100,874	-
Fees	-	-	-	-
Other Revenue	-	50,000	-	-
Total Revenues	484	50,000	100,874	48,419
EXPENDITURES				
Instruction	-	-	-	-
Support Services - Students	484	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	50,000	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	100,874	23,621
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	484	50,000	100,874	23,621
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	24,798
Other Financing Sources (Uses):				
Proceeds of refunding note	-	-	-	-
Payment on refunding of note	-	-	-	-
Other Financing Sources - Loan Proceeds	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	-	-	24,798
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	\$ -	\$ -	\$ -	\$ 24,798

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, 2021**

	Governmental Funds Total
REVENUES	
Property Taxes	\$ 48,419
Federal Sources	574,740
State Sources	2,264,053
Fees	230
Other Revenue	471,859
Total Revenues	3,359,301
EXPENDITURES	
Instruction	1,066,175
Support Services - Students	231,928
Support Services - Instruction	8,257
Support Services - General Administration	193,455
Support Services - School Administration	170,530
Support Services - Central Services	290,830
Support Services - Operation and Maintenance of Plant	393,669
Support Services - Student Transportation	104,031
Support Services - Other	209
Non-Instructional - Food Services Operations	127,165
Capital Outlay	1,596,200
Debt Service - Interest Payments	196,657
Debt Service - Principal Payments	70,339
Total Expenditures	4,449,445
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,090,144)
Other Financing Sources (Uses):	
Proceeds of refunding note	517,489
Payment on refunding of note	(517,489)
Other Financing Sources - Loan Proceeds	1,432,009
Other Financing Sources - Transfers In	-
Other Financing Uses - Transfers Out	-
Total Other Financing Sources (Uses)	1,432,009
NET CHANGES IN FUND BALANCES	341,865
Fund Balances - Beginning of Year	271,427
FUND BALANCES - END OF YEAR	\$ 613,292

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, 2021**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ 341,865

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	(1,281,873)
Expenses Related to the Net OPEB Liability	(68,560)

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	587,828
Loan Proceeds	(1,949,498)

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	1,513,353
Depreciation Expense	(85,903)

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ (942,788)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOLARE COLLEGIATE CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2021
GENERAL FUND**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ 18,820	\$ 18,820
State Sources	1,823,564	2,162,695	2,162,695	-
Federal Sources	-	-	-	-
Total Revenues	<u>1,823,564</u>	<u>2,162,695</u>	<u>2,181,515</u>	<u>18,820</u>
EXPENDITURES				
Instruction	844,171	1,143,483	716,870	426,613
Support Services	967,153	1,236,266	1,078,491	157,775
Operation of Non-Instructional Services	12,240	28,240	18,023	10,217
Capital Outlay	-	-	-	-
Total Expenditures	<u>1,823,564</u>	<u>2,407,989</u>	<u>1,813,384</u>	<u>594,605</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	(245,294)	368,131	613,425
DESIGNATED CASH	-	245,294	-	(245,294)
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	368,131	<u>\$ 368,131</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues (Unbudgeted - Fund 23000)			-	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			-	
Adjustments to Revenues			(10,236)	
Adjustments to Expenditures			(63,952)	
NET CHANGES IN FUND BALANCES			<u>\$ 293,943</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOLARE COLLEGIATE CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2021
CARL D PERKINS SECONDARY - REDISTRIBUTION 2 (FUND 24183)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	-	24,000	-	(24,000)
Total Revenues	-	24,000	-	(24,000)
EXPENDITURES				
Instruction	-	-	-	-
Support Services	-	-	-	-
Operation of Non-Instructional Services	-	24,000	24,000	-
Capital Outlay	-	-	-	-
Total Expenditures	-	24,000	24,000	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(24,000)	(24,000)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(24,000)	<u>\$ (24,000)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			24,000	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOLARE COLLEGIATE CHARTER SCHOOL
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2021**

	General Fund (Sub-Funds)		
	11000	13000	
	Operational Fund	Transportation Fund	Total General Fund
ASSETS			
Cash and Cash Equivalents	\$ 503,059	\$ 61,386	\$ 564,445
Due from Other Funds	73,196	-	73,196
	<hr/>	<hr/>	<hr/>
Total Assets	\$ 576,255	\$ 61,386	\$ 637,641
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
LIABILITIES AND FUND BALANCE			
Accrued Liabilities	\$ 32,280	\$ -	\$ 32,280
Accounts Payable	23,663	-	23,663
Due to Primary Government	-	61,386	61,386
	<hr/>	<hr/>	<hr/>
Total Liabilities	55,943	61,386	117,329
	<hr/>	<hr/>	<hr/>
Fund Balances:			
Assigned for Subsequent Year	218,196	-	218,196
Unassigned (Deficit)	302,116	-	302,116
	<hr/>	<hr/>	<hr/>
Total Fund Balance (Deficit)	520,312	-	520,312
	<hr/>	<hr/>	<hr/>
Total Liabilities and Fund Balance	\$ 576,255	\$ 61,386	\$ 637,641
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**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, 2021**

	General Fund (Sub-Funds)		
	11000	13000	
	Operational Fund	Transportation Fund	Total General Fund
REVENUES			
State Sources	\$ 2,058,914	\$ 103,781	\$ 2,162,695
Fees	230	-	230
Other Revenue	8,354	-	8,354
Total Revenues	<u>2,067,498</u>	<u>103,781</u>	<u>2,171,279</u>
EXPENDITURES			
Instruction	724,579	-	724,579
Support Services - Students	191,560	-	191,560
Support Services - Instruction	8,257	-	8,257
Support Services - General Administration	163,122	-	163,122
Support Services - School Administration	86,812	-	86,812
Support Services - Central Services	198,660	-	198,660
Support Services - Operation and Maintenance of Plant	378,599	-	378,599
Support Services - Student Transportation	250	103,781	104,031
Non-Instructional - Food Services Operations	21,716	-	21,716
Total Expenditures	<u>1,773,555</u>	<u>103,781</u>	<u>1,877,336</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	293,943	-	293,943
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	293,943	-	293,943
Fund Balances - Beginning of Year	<u>226,369</u>	<u>-</u>	<u>226,369</u>
FUND BALANCES - END OF YEAR	<u>\$ 520,312</u>	<u>\$ -</u>	<u>\$ 520,312</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOLARE COLLEGIATE CHARTER SCHOOL
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2021**

Name of Depository	Description of Pledged Collateral (Maturity)	Fair/Par Market Value June 30, 2021	Safekeeping Agent
New Mexico Bank & Trust	457074BN1 (9/1/2040)	\$ 397,020	Raymond James
		<u>\$ 397,020</u>	
	Total Amount on Deposit	\$ 632,183	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	382,183	
	50% Collateral Requirement	191,092	
	Total Pledged	<u>397,020</u>	
	Over (Under) Pledged	<u>\$ 205,929</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOLARE COLLEGIATE CHARTER SCHOOL
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2021**

	<u>Primary Government</u> <u>NM Bank and Trust</u>
Operating Account	\$ 632,183
Reconciling Items	<u>(37,858)</u>
Reconciled Balance at June 30, 2021	594,325
Plus: Blended Component Unit (Foundation)	<u>62,270</u>
Balance per Statement of Net Position	<u><u>\$ 656,595</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOLARE COLLEGIATE CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2021**

	Operational Account 11000	Pupil Transportation 13000	Food Services 21000	Projects Account 24000
June 30 2020 Cash (Book Balance)	\$ 229,950	\$ -	\$ -	\$ 30
June 30 2020 Payroll Liabilities	(33,680)	-	-	(30)
June 30 2020 Temporary Interfund Loans	40,691	-	-	(19,127)
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-
June 30 2020 Cash Available to Budget	236,961	-	-	(19,127)
2020-2021 Revenue	2,077,734	103,781	85,270	388,913
2020-2021 Expenditures	(1,770,989)	(42,395)	(81,449)	(437,005)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2021 Cash Available to Budget	543,706	61,386	3,821	(67,219)
June 30 2021 Payroll Liabilities	32,280	-	-	454
June 30 2021 Temporary Interfund Loans	(73,196)	-	-	66,765
June 30 2021 Adjustments/Reconciling Differences	269	-	-	-
June 30 2021 Cash (Book Balance)	<u>\$ 503,059</u>	<u>\$ 61,386</u>	<u>\$ 3,821</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
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	-	-	(66,765)
Audit Adjustments and Reclassifications	(269)	-	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ 543,706</u>	<u>\$ 61,386</u>	<u>\$ 3,821</u>	<u>\$ (67,219)</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, 2021**

	Direct Account 25000	State Flowthrough Fund 27000	Local/State Account 29000	Public School Capital Outlay 31200
June 30 2020 Cash (Book Balance)	\$ -	\$ 2,091	\$ -	\$ -
June 30 2020 Payroll Liabilities	-	-	-	-
June 30 2020 Temporary Interfund Loans	-	-	-	(21,564)
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-
June 30 2020 Cash Available to Budget	-	2,091	-	(21,564)
2020-2021 Revenue	46,518	-	50,000	122,438
2020-2021 Expenditures	(52,465)	(484)	(50,000)	(100,874)
Permanent Cash Transfers/Reversions Adjustments	-	-	-	-
June 30 2021 Cash Available to Budget	(5,947)	1,607	-	-
June 30 2021 Payroll Liabilities	-	-	-	-
June 30 2021 Temporary Interfund Loans	5,947	484	-	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 2,091</u>	<u>\$ -</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2021 Cash (Book Balance)	\$ -	\$ 2,091	\$ -	\$ -
June 30 2021 Payroll Liabilities	-	-	-	-
June 30 2021 Temporary Interfund Loans	(5,947)	(484)	-	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ (5,947)</u>	<u>\$ 1,607</u>	<u>\$ -</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, 2021**

	Capital Improve. SB 9 Local 31701	Total Primary Government	
June 30 2020 Cash (Book Balance)	\$ -	\$ 232,071	
June 30 2020 Payroll Liabilities	-	(33,710)	
June 30 2020 Temporary Interfund Loans	-	-	
June 30 2020 Adjustments/Reconciling Differences	-	-	
June 30 2020 Cash Available to Budget	-	198,361	
2020-2021 Revenue	47,589	2,922,243	
2020-2021 Expenditures	(23,621)	(2,559,282)	
Permanent Cash Transfers/Reversions Adjustments	-	-	
June 30 2021 Cash Available to Budget	23,968	561,322	
June 30 2021 Payroll Liabilities	-	32,734	
June 30 2021 Temporary Interfund Loans	-	-	
June 30 2021 Adjustments/Reconciling Differences	-	269	
June 30 2021 Cash (Book Balance)	<u>\$ 23,968</u>	594,325	
		62,270	Plus Foundation
		<u>\$ 656,595</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7			
June 30 2021 Cash (Book Balance)	\$ 23,968	\$ 594,325	
June 30 2021 Payroll Liabilities	-	(32,734)	
June 30 2021 Temporary Interfund Loans	-	-	
Audit Adjustments and Reclassifications	-	(269)	
Line 7 PED Cash Report June 30 2021*	<u>\$ 23,968</u>	<u>\$ 561,322</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, 2021**

	Governmental Activities
ASSETS	
Cash and Cash Equivalents	\$ 289,890
Taxes Receivable	3,669
Intergovernmental Receivables	4,400
Due from Primary Government	130,679
Other Receivables	15,158
Capital Assets Not Being Depreciated:	
Land and Land Improvements	143,390
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	1,577,922
Furniture, Fixtures, and Equipment	69,545
TOTAL ASSETS	2,234,653
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	3,347,477
Deferred Outflows of Resources OPEB Amounts	378,383
TOTAL DEFERRED OUTFLOWS OF RESOURCES	3,725,860
LIABILITIES	
Accrued Liabilities	126,017
Accounts Payable	9,895
Noncurrent Liabilities:	
Compensated Absences	2,045
Net Pension Liability	6,562,095
Net OPEB Liability	900,246
TOTAL LIABILITIES	7,600,298
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	25,303
Deferred Inflows of Resources OPEB Amounts	343,812
TOTAL DEFERRED INFLOWS OF RESOURCES	369,115
NET POSITION	
Net Investment in Capital Assets	1,790,857
Restricted for:	
Instructional Materials	1,379
Food Services	987
Capital Projects	157,682
Other Purposes	41,257
Unrestricted	(4,001,062)
TOTAL NET POSITION	\$ (2,008,900)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTH VALLEY PREPARATORY SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2021**

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	\$ 2,129,025	\$ 4,874	\$ 147,552	\$ -	\$ (1,976,599)
Support Services - Students	119,063	-	49,322	-	(69,741)
Support Services - Instruction	5,709	-	5,709	-	-
Support Services - General Administration	477,539	-	123,177	-	(354,362)
Support Services - School Administration	387,017	-	-	-	(387,017)
Support Services - Central Services	161,214	-	-	-	(161,214)
Support Services - Operation and Maintenance of Plant	236,346	-	17,454	-	(218,892)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	10,075	-	-	-	(10,075)
Noninstructional - Food Services Operations	160,243	-	131,085	-	(29,158)
Interest Expense	-	-	-	-	-
Unallocated*	149,343	-	-	211,014	61,671
Total Governmental Activities	\$ 3,835,574	\$ 4,874	\$ 474,299	\$ 211,014	(3,145,387)

GENERAL REVENUES

State Equalization Guarantee	1,612,943
Property Taxes	190,049
Miscellaneous	47,365
Total General Revenues	1,850,357

SPECIAL ITEM - Insurance Recovery

20,861

CHANGE IN NET POSITION

(1,274,169)

Net Position - Beginning of Year

(734,731)

NET POSITION - END OF YEAR

\$ (2,008,900)

*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, 2021**

	<u>Major General Fund</u>	<u>Major Capital Project Fund</u>	<u>Non-Major Special Revenue Fund</u>	<u>Non-Major Special Revenue Fund</u>
		31600	21000	24101
		<u>Capital Improvements</u>		
	<u>General Fund</u>	<u>HB33</u>	<u>Food Services</u>	<u>Title I - IASA</u>
ASSETS				
Cash and Cash Equivalents	\$ 91,487	\$ 127,701	\$ 6,159	\$ -
Taxes Receivable	-	2,444	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	-	-	3,692	28,156
Other Receivables	15,158	-	-	-
Due from Other Funds	110,594	-	-	-
	<u>217,239</u>	<u>130,145</u>	<u>9,851</u>	<u>28,156</u>
Total Assets	<u>\$ 217,239</u>	<u>\$ 130,145</u>	<u>\$ 9,851</u>	<u>\$ 28,156</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 109,618	\$ -	\$ -	\$ 6,544
Accounts Payable	1,031	-	8,864	-
Due to Other Funds	-	-	-	21,612
Total Liabilities	<u>110,649</u>	<u>-</u>	<u>8,864</u>	<u>28,156</u>
Fund Balances:				
Restricted for:				
Instructional Materials	11	-	-	-
Food Services	-	-	987	-
Capital Projects	-	130,145	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities	10,575	-	-	-
Assigned for Subsequent Year	65,254	-	-	-
Unassigned (Deficit)	30,750	-	-	-
Total Fund Balance (Deficit)	<u>106,590</u>	<u>130,145</u>	<u>987</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 217,239</u>	<u>\$ 130,145</u>	<u>\$ 9,851</u>	<u>\$ 28,156</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTH VALLEY PREPARATORY SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund 24106	Non-Major Special Revenue Fund 24146	Non-Major Special Revenue Fund 24154	Non-Major Special Revenue Fund 24183
	Entitlement IDEA-B	Charter Schools	Teacher/Principal Training & Recruiting	Carl D Perkins Secondary - Redistribution 2
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	2,141	-	5,496	-
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 2,141	\$ -	\$ 5,496	\$ -
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ 1,461	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	2,141	-	4,035	-
Total Liabilities	2,141	-	5,496	-
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	\$ 2,141	\$ -	\$ 5,496	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTH VALLEY PREPARATORY SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund 24189	Non-Major Special Revenue Fund 24301	Non-Major Special Revenue Fund 24305	Non-Major Special Revenue Fund 24306
	Title IV	CARES Act	Governor's Emergency Education Relief Fund (GEERF)	CARES/GEER - Hepa Filters
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	10,440	15,616	414	1,116
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 10,440	\$ 15,616	\$ 414	\$ 1,116
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ 603	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	10,440	15,013	414	1,116
Total Liabilities	10,440	15,616	414	1,116
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	\$ 10,440	\$ 15,616	\$ 414	\$ 1,116

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTH VALLEY PREPARATORY SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund 24312	Non-Major Special Revenue Fund 25152	Non-Major Special Revenue Fund 26163	Non-Major Special Revenue Fund 26177
	CRRSA Retention Stipends	Title XIX MEDICAID 0/2 Years	Golden Apple Foundation	Elementary & Middle School Initiative
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 22,305	\$ 365	\$ 809
Taxes Receivable	-	-	-	-
Intergovernmental Receivables	-	2,080	-	-
Due from Primary Government	1,900	-	-	-
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 1,900	\$ 24,385	\$ 365	\$ 809
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	1,900	-	-	-
Total Liabilities	1,900	-	-	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	24,385	365	809
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	24,385	365	809
Total Liabilities and Fund Balance	\$ 1,900	\$ 24,385	\$ 365	\$ 809

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTH VALLEY PREPARATORY SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund 27107	Non-Major Special Revenue Fund 27109	Non-Major Special Revenue Fund 27127	Non-Major Special Revenue Fund 27130
	G.O. Bond Student Library Fund (SB1)	Instructional Materials-GAA of 2019	Community Schools Implementation Grant	Feminine Hygiene Products
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 1,368	\$ -	\$ -
Taxes Receivable	-	-	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	-	-	42,262	500
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ -	\$ 1,368	\$ 42,262	\$ 500
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ 7,785	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	-	34,477	500
Total Liabilities	-	-	42,262	500
Fund Balances:				
Restricted for:				
Instructional Materials	-	1,368	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	1,368	-	-
Total Liabilities and Fund Balance	\$ -	\$ 1,368	\$ 42,262	\$ 500

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTH VALLEY PREPARATORY SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund 27183	Non-Major Special Revenue Fund 28201	Non-Major Special Revenue Fund 29102	Non-Major Capital Project Fund 31400
	NM Grown FFV	CYFD Child and Adult Care Food Program	Private Dir Grants (Categorical)	Special Capital Outlay - State
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ 13,384	\$ -
Taxes Receivable	-	-	-	-
Intergovernmental Receivables	-	-	2,320	-
Due from Primary Government	1,038	-	-	17,261
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 1,038	\$ -	\$ 15,704	\$ 17,261
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ 6	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	1,038	-	-	17,261
Total Liabilities	1,038	-	6	17,261
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	15,698	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	15,698	-
Total Liabilities and Fund Balance	\$ 1,038	\$ -	\$ 15,704	\$ 17,261

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTH VALLEY PREPARATORY SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Capital Project Fund 31700	Non-Major Capital Project Fund 31701	Non-Major Capital Project Fund 31703	
	Special Capital Outlay - State	Special Capital Outlay - State	Capital Improvements SB-9 - State Match	Governmental Funds Total
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 22,406	\$ 3,906	\$ 289,890
Taxes Receivable	-	1,225	-	3,669
Intergovernmental Receivables	-	-	-	4,400
Due from Primary Government	647	-	-	130,679
Other Receivables	-	-	-	15,158
Due from Other Funds	-	-	-	110,594
Total Assets	\$ 647	\$ 23,631	\$ 3,906	\$ 554,390
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ 126,017
Accounts Payable	-	-	-	9,895
Due to Other Funds	647	-	-	110,594
Total Liabilities	647	-	-	246,506
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	1,379
Food Services	-	-	-	987
Capital Projects	-	23,631	3,906	157,682
Other Purposes	-	-	-	41,257
Assigned for Student Activities	-	-	-	10,575
Assigned for Subsequent Year	-	-	-	65,254
Unassigned (Deficit)	-	-	-	30,750
Total Fund Balance (Deficit)	-	23,631	3,906	307,884
Total Liabilities and Fund Balance	\$ 647	\$ 23,631	\$ 3,906	\$ 554,390

**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, 2021**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 307,884
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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	1,914,512
Accumulated Depreciation is	<u>(123,655)</u>
 Total Capital Assets	 1,790,857

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	3,725,860
Deferred Inflows of Resources	(369,115)

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	(2,045)
Net Pension Liability	(6,562,095)
Net OPEB Liability	<u>(900,246)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (2,008,900)</u>
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**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, 2021**

	Major General Fund	Major Capital Project Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
		31600	21000	24101
		Capital Improvements HB33	Food Services	Title I - IASA
	General Fund			
REVENUES				
Property Taxes	\$ -	\$ 126,151	\$ -	\$ -
Federal Sources	-	-	100,112	75,197
State Sources	1,612,943	-	-	-
Fees	4,874	-	-	-
Other Revenue	18,183	-	-	-
Total Revenues	<u>1,636,000</u>	<u>126,151</u>	<u>100,112</u>	<u>75,197</u>
EXPENDITURES				
Instruction	932,830	-	-	75,197
Support Services - Students	36,178	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	151,657	-	-	-
Support Services - School Administration	205,123	-	-	-
Support Services - Central Services	85,387	-	-	-
Support Services - Operation and Maintenance of Plant	199,196	-	-	-
Non-Instructional - Community Services Operations	-	-	-	-
Non-Instructional - Food Services Operations	22,191	-	99,207	-
Capital Outlay	-	109,769	-	-
Total Expenditures	<u>1,632,562</u>	<u>109,769</u>	<u>99,207</u>	<u>75,197</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	3,438	16,382	905	-
Other Financing Sources (Uses):				
Insurance Recovery	20,861	-	-	-
Other Financing Sources - Transfers In	6,961	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>27,822</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	31,260	16,382	905	-
Fund Balances - Beginning of Year	<u>75,330</u>	<u>113,763</u>	<u>82</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 106,590</u>	<u>\$ 130,145</u>	<u>\$ 987</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, 2021**

	Non-Major Special Revenue Fund 24106	Non-Major Special Revenue Fund 24146	Non-Major Special Revenue Fund 24154	Non-Major Special Revenue Fund 24183
	Entitlement IDEA-B	Charter Schools	Teacher/Principal Training & Recruiting	Carl D Perkins Secondary - Redistribution 2
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	19,912	24,000	8,025	18,828
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>19,912</u>	<u>24,000</u>	<u>8,025</u>	<u>18,828</u>
EXPENDITURES				
Instruction	-	24,000	8,025	-
Support Services - Students	19,912	-	-	-
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	-	-	-	18,828
Capital Outlay	-	-	-	-
Total Expenditures	<u>19,912</u>	<u>24,000</u>	<u>8,025</u>	<u>18,828</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Insurance Recovery	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	(6,961)	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>(6,961)</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	(6,961)	-	-
Fund Balances - Beginning of Year	<u>-</u>	<u>6,961</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
SOUTH VALLEY PREPARATORY SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2021**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24189	24301	24305	24306
	Title IV	CARES Act	Governor's Emergency Education Relief Fund (GEERF)	CARES/GEER - Hepa Filters
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	10,440	54,938	414	1,116
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>10,440</u>	<u>54,938</u>	<u>414</u>	<u>1,116</u>
EXPENDITURES				
Instruction	-	20,401	414	-
Support Services - Students	10,440	15,760	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	2,439	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	16,338	-	1,116
Non-Instructional - Community Services Operations	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>10,440</u>	<u>54,938</u>	<u>414</u>	<u>1,116</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
SOUTH VALLEY PREPARATORY SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2021**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24312	25152	26163	26177
	CRRSA Retention Stipends	Title XIX MEDICAID 0/2 Years	Golden Apple Foundation	Elementary & Middle School Initiative
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	1,900	3,210	-	-
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>1,900</u>	<u>3,210</u>	<u>-</u>	<u>-</u>
EXPENDITURES				
Instruction	1,900	-	-	-
Support Services - Students	-	1,090	-	-
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>1,900</u>	<u>1,090</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	2,120	-	-
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	-	2,120	-	-
Fund Balances - Beginning of Year	<u>-</u>	<u>22,265</u>	<u>365</u>	<u>809</u>
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ 24,385</u>	<u>\$ 365</u>	<u>\$ 809</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, 2021**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	27107	27109	27127	27130
	G.O. Bond Student Library Fund (SB1)	Instructional Materials-GAA of 2019	Community Schools Implementation Grant	Feminine Hygiene Products
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	5,709	-	137,853	500
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>5,709</u>	<u>-</u>	<u>137,853</u>	<u>500</u>
EXPENDITURES				
Instruction	-	-	17,115	500
Support Services - Students	-	-	-	-
Support Services - Instruction	5,709	-	-	-
Support Services - General Administration	-	-	120,738	-
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>5,709</u>	<u>-</u>	<u>137,853</u>	<u>500</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	-	1,368	-	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ 1,368</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, 2021**

	Non-Major Special Revenue Fund 27183	Non-Major Special Revenue Fund 28201	Non-Major Special Revenue Fund 29102	Non-Major Capital Project Fund 31400
	NM Grown FFV	CYFD Child and Adult Care Food Program	Private Dir Grants (Categorical)	Special Capital Outlay - State
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	1,038	11,107	-	210,367
Fees	-	-	-	-
Other Revenue	-	-	29,182	-
Total Revenues	<u>1,038</u>	<u>11,107</u>	<u>29,182</u>	<u>210,367</u>
EXPENDITURES				
Instruction	-	-	2,638	-
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	-	-	10,075	-
Non-Instructional - Food Services Operations	1,038	13,103	1,704	-
Capital Outlay	-	-	-	210,367
Total Expenditures	<u>1,038</u>	<u>13,103</u>	<u>14,417</u>	<u>210,367</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	(1,996)	14,765	-
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	-	(1,996)	14,765	-
Fund Balances - Beginning of Year	-	1,996	933	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 15,698</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, 2021**

	Non-Major Capital Project Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund	
	31700	31701	31703	
	Special Capital Outlay - State	Special Capital Outlay - State	Capital Improvements SB-9 - State Match	Governmental Funds Total
REVENUES				
Property Taxes	\$ -	\$ 63,898	\$ -	\$ 190,049
Federal Sources	-	-	-	318,092
State Sources	647	-	-	1,980,164
Fees	-	-	-	4,874
Other Revenue	-	-	-	47,365
Total Revenues	<u>647</u>	<u>63,898</u>	<u>-</u>	<u>2,540,544</u>
EXPENDITURES				
Instruction	-	-	-	1,083,020
Support Services - Students	-	-	-	83,380
Support Services - Instruction	-	-	-	5,709
Support Services - General Administration	-	-	-	274,834
Support Services - School Administration	-	-	-	205,123
Support Services - Central Services	-	-	-	85,387
Support Services - Operation and Maintenance of Plant	-	-	-	216,650
Non-Instructional - Community Services Operations	-	-	-	10,075
Non-Instructional - Food Services Operations	-	-	-	156,071
Capital Outlay	647	66,501	-	387,284
Total Expenditures	<u>647</u>	<u>66,501</u>	<u>-</u>	<u>2,507,533</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	(2,603)	-	33,011
Other Financing Sources (Uses):				
Insurance Recovery	-	-	-	20,861
Other Financing Sources - Transfers In	-	-	-	6,961
Other Financing Uses - Transfers Out	-	-	-	(6,961)
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>20,861</u>
NET CHANGES IN FUND BALANCES	-	(2,603)	-	53,872
Fund Balances - Beginning of Year	-	26,234	3,906	254,012
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ 23,631</u>	<u>\$ 3,906</u>	<u>\$ 307,884</u>

**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, 2021**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ 53,872

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	(21)
Principal Payments Note Payable	-

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	(1,624,124)
Expenses Related to the Net OPEB Liability	33,008

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	315,344
Depreciation Expense	<u>(52,248)</u>

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ (1,274,169)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTH VALLEY PREPARATORY SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2021
GENERAL FUND**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ 20,861	\$ 23,963	\$ 3,102
State Sources	1,760,096	1,612,943	1,612,943	-
Federal Sources	-	-	-	-
Total Revenues	<u>1,760,096</u>	<u>1,633,804</u>	<u>1,636,906</u>	<u>3,102</u>
EXPENDITURES				
Instruction	1,029,092	938,382	929,703	8,679
Support Services	775,198	736,544	681,655	54,889
Operation of Non-Instructional Services	20,147	23,219	22,191	1,028
Capital Outlay	-	-	-	-
Total Expenditures	<u>1,824,437</u>	<u>1,698,145</u>	<u>1,633,549</u>	<u>64,596</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(64,341)	(64,341)	3,357	67,698
DESIGNATED CASH	<u>64,341</u>	<u>64,341</u>	-	<u>(64,341)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	3,357	<u>\$ 3,357</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			6,961	
Adjustments to Revenues (Unbudgeted - Fund 23000)			4,874	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(5,746)	
Adjustments to Revenues			15,081	
Adjustments to Expenditures			6,733	
NET CHANGES IN FUND BALANCES			<u>\$ 31,260</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTH VALLEY PREPARATORY SCHOOL
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2021**

	General Fund (Sub-Funds)			Total General Fund
	11000	14000	23000	
	Operational Fund	Instructional Materials	Student Activity Funds	
ASSETS				
Cash and Cash Equivalents	\$ 80,901	\$ 11	\$ 10,575	\$ 91,487
Other Receivables	15,158	-	-	15,158
Due from Other Funds	110,594	-	-	110,594
	<hr/>	<hr/>	<hr/>	<hr/>
Total Assets	<u>\$ 206,653</u>	<u>\$ 11</u>	<u>\$ 10,575</u>	<u>\$ 217,239</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 109,618	\$ -	\$ -	\$ 109,618
Accounts Payable	1,031	-	-	1,031
Total Liabilities	<hr/> 110,649	<hr/> -	<hr/> -	<hr/> 110,649
Fund Balances:				
Restricted for:				
Instructional Materials	-	11	-	11
Assigned for Student Activities	-	-	10,575	10,575
Assigned for Subsequent Year	65,254	-	-	65,254
Unassigned (Deficit)	30,750	-	-	30,750
Total Fund Balance (Deficit)	<hr/> 96,004	<hr/> 11	<hr/> 10,575	<hr/> 106,590
	<hr/>	<hr/>	<hr/>	<hr/>
Total Liabilities and Fund Balance	<u>\$ 206,653</u>	<u>\$ 11</u>	<u>\$ 10,575</u>	<u>\$ 217,239</u>

**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, 2021**

	General Fund (Sub-Funds)			Total General Fund
	11000	14000	23000	
	Operational Fund	Instructional Materials	Student Activity Funds	
REVENUES				
State Sources	\$ 1,612,943	\$ -	\$ -	\$ 1,612,943
Fees	-	-	4,874	4,874
Other Revenue	18,183	-	-	18,183
Total Revenues	<u>1,631,126</u>	<u>-</u>	<u>4,874</u>	<u>1,636,000</u>
EXPENDITURES				
Instruction	927,084	-	5,746	932,830
Support Services - Students	36,178	-	-	36,178
Support Services - General Administration	151,657	-	-	151,657
Support Services - School Administration	205,123	-	-	205,123
Support Services - Central Services	85,387	-	-	85,387
Support Services - Operation and Maintenance of Plant	199,196	-	-	199,196
Non-Instructional - Food Services Operations	22,191	-	-	22,191
Total Expenditures	<u>1,626,816</u>	<u>-</u>	<u>5,746</u>	<u>1,632,562</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	4,310	-	(872)	3,438
Other Financing Sources (Uses):				
Insurance Recovery	20,861	-	-	20,861
Other Financing Sources - Transfers In	6,961	-	-	6,961
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>27,822</u>	<u>-</u>	<u>-</u>	<u>27,822</u>
NET CHANGES IN FUND BALANCES	32,132	-	(872)	31,260
Fund Balances - Beginning of Year	<u>63,872</u>	<u>11</u>	<u>11,447</u>	<u>75,330</u>
FUND BALANCES - END OF YEAR	<u>\$ 96,004</u>	<u>\$ 11</u>	<u>\$ 10,575</u>	<u>\$ 106,590</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTH VALLEY PREPARATORY SCHOOL
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2021**

<u>Name of Depository</u>	<u>Description of Pledged Collateral (Maturity)</u>	<u>Fair/Par Market Value June 30, 2021</u>	<u>Safekeeping Agent</u>
Wells Fargo	3132A5HB4 (7/2047)	\$ 52,803	BNY Mellon
		<u>\$ 52,803</u>	
	Total Amount on Deposit	\$ 342,087	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	92,087	
	50% Collateral Requirement	46,044	
	Total Pledged	<u>52,803</u>	
	Over (Under) Pledged	<u>\$ 6,760</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTH VALLEY PREPARATORY SCHOOL
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2021**

	<u>Primary Government</u> <u>Wells Fargo</u>
Operating Account	\$ 342,087
Reconciling Items	<u>(52,197)</u>
Reconciled Balance at June 30, 2021	289,890
Balance per Statement of Net Position	<u>\$ 289,890</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTH VALLEY PREPARATORY SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2021**

	Operational Account 11000	Instructional Materials 14000	Food Services 21000	Student Activity 23000
June 30 2020 Cash (Book Balance)	\$ 162,292	\$ 11	\$ -	\$ 11,447
June 30 2020 Payroll Liabilities	(96,005)	-	-	-
June 30 2020 Temporary Interfund Loans	5,357	-	-	-
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-
June 30 2020 Cash Available to Budget	71,644	11	-	11,447
2020-2021 Revenue	1,636,906	-	96,502	4,874
2020-2021 Expenditures	(1,633,549)	-	(90,343)	(5,746)
Permanent Cash Transfers/Reversions	6,961	-	-	-
Adjustments	(85)	-	-	-
June 30 2021 Cash Available to Budget	81,877	11	6,159	10,575
June 30 2021 Payroll Liabilities	109,618	-	-	-
June 30 2021 Temporary Interfund Loans	(110,594)	-	-	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash (Book Balance)	<u>\$ 80,901</u>	<u>\$ 11</u>	<u>\$ 6,159</u>	<u>\$ 10,575</u>
Reconciliation to PED Cash Report Line 7				
June 30 2021 Cash (Book Balance)	\$ 80,901	\$ 11	\$ 6,159	\$ 10,575
June 30 2021 Payroll Liabilities	(109,618)	-	-	-
June 30 2021 Temporary Interfund Loans	110,594	-	-	-
Audit Adjustments and Reclassifications	(5,352)	-	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ 76,525</u>	<u>\$ 11</u>	<u>\$ 6,159</u>	<u>\$ 10,575</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, 2021**

	Projects Account 24000	Direct Account 25000	Local Grants Fund 26000	State Flowthrough Fund 27000
June 30 2020 Cash (Book Balance)	\$ 1,778	\$ 18,173	\$ 1,183	\$ 1,368
June 30 2020 Payroll Liabilities	(17,599)	-	(9)	-
June 30 2020 Temporary Interfund Loans	(4,490)	-	-	-
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-
June 30 2020 Cash Available to Budget	(20,311)	18,173	1,174	1,368
2020-2021 Revenue	176,763	5,222	-	101,300
2020-2021 Expenditures	(214,770)	(1,090)	-	(145,100)
Permanent Cash Transfers/Reversions	(6,961)	-	-	-
Adjustments	-	-	-	-
June 30 2021 Cash Available to Budget	(65,279)	22,305	1,174	(42,432)
June 30 2021 Payroll Liabilities	8,608	-	-	7,785
June 30 2021 Temporary Interfund Loans	56,671	-	-	36,015
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 22,305</u>	<u>\$ 1,174</u>	<u>\$ 1,368</u>
Reconciliation to PED Cash Report Line 7				
June 30 2021 Cash (Book Balance)	\$ -	\$ 22,305	\$ 1,174	\$ 1,368
June 30 2021 Payroll Liabilities	(8,608)	-	-	(7,785)
June 30 2021 Temporary Interfund Loans	(56,671)	-	-	(36,015)
Audit Adjustments and Reclassifications	6,961	-	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ (58,318)</u>	<u>\$ 22,305</u>	<u>\$ 1,174</u>	<u>\$ (42,432)</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, 2021**

	State Direct Account 28000	Local/State Account 29000	Special Capital Outlay 31400	Capital Improve. HB 33 31600
June 30 2020 Cash (Book Balance)	\$ 1,996	\$ -	\$ -	\$ 116,900
June 30 2020 Payroll Liabilities	-	-	-	-
June 30 2020 Temporary Interfund Loans	-	(867)	-	-
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-
June 30 2020 Cash Available to Budget	1,996	(867)	-	116,900
2020-2021 Revenue	11,107	28,662	53,404	125,584
2020-2021 Expenditures	(13,103)	(14,417)	(70,665)	(114,783)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2021 Cash Available to Budget	-	13,378	(17,261)	127,701
June 30 2021 Payroll Liabilities	-	6	-	-
June 30 2021 Temporary Interfund Loans	-	-	17,261	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 13,384</u>	<u>\$ -</u>	<u>\$ 127,701</u>
Reconciliation to PED Cash Report Line 7				
June 30 2021 Cash (Book Balance)	\$ -	\$ 13,384	\$ -	\$ 127,701
June 30 2021 Payroll Liabilities	-	(6)	-	-
June 30 2021 Temporary Interfund Loans	-	-	(17,261)	-
Audit Adjustments and Reclassifications	(867)	-	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ (867)</u>	<u>\$ 13,378</u>	<u>\$ (17,261)</u>	<u>\$ 127,701</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, 2021**

	Capital Improve. SB 9 State 31700	Capital Improve. SB 9 Local 31701	Capital Improve. SB 9 State Cash 31703	Total Primary Government	
June 30 2020 Cash (Book Balance)	\$ -	\$ 25,289	\$ 3,906	\$ 344,343	
June 30 2020 Payroll Liabilities	-	-	-	(113,613)	
June 30 2020 Temporary Interfund Loans	-	-	-	-	
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-	
June 30 2020 Cash Available to Budget	-	25,289	3,906	230,730	
2020-2021 Revenue	-	63,618	-	2,303,942	
2020-2021 Expenditures	(647)	(66,501)	-	(2,370,714)	
Permanent Cash Transfers/Reversions	-	-	-	-	
Adjustments	-	-	-	(85)	
June 30 2021 Cash Available to Budget	(647)	22,406	3,906	163,873	
June 30 2021 Payroll Liabilities	-	-	-	126,017	
June 30 2021 Temporary Interfund Loans	647	-	-	-	
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-	
June 30 2021 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 22,406</u>	<u>\$ 3,906</u>	<u>\$ 289,890</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7					
June 30 2021 Cash (Book Balance)	\$ -	\$ 22,406	\$ 3,906	\$ 289,890	
June 30 2021 Payroll Liabilities	-	-	-	(126,017)	
June 30 2021 Temporary Interfund Loans	(647)	-	-	-	
Audit Adjustments and Reclassifications	-	-	-	742	
Line 7 PED Cash Report June 30 2021*	<u>\$ (647)</u>	<u>\$ 22,406</u>	<u>\$ 3,906</u>	<u>\$ 164,615</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, 2021



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PUBLIC EDUCATION DEPARTMENT
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SOUTHWEST PREPARATORY LEARNING CENTER	AR-1
SOUTHWEST SECONDARY LEARNING CENTER	AS-1
TAOS ACADEMY CHARTER SCHOOL	AT-1
TAOS INTEGRATED SCHOOL OF THE ARTS	AU-1
TAOS INTERNATIONAL CHARTER SCHOOL	AV-1
TIERRA ADENTRO: THE NEW MEXICO SCHOOL OF ACADEMICS, ART & ARTESANIA	AW-1
TIERRA ENCANTADA CHARTER SCHOOL	AX-1
TURQUOISE TRAIL CHARTER SCHOOL	AY-1
WALATOWA HIGH CHARTER SCHOOL	AZ-1

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, 2021**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 2,312,336
Taxes Receivable	5,856
Due from Primary Government	149,021
Prepaid Expenses and Other Assets	45,793
Capital Assets Not Being Depreciated:	
Construction in Process	64,730
Capital Assets, Net of Accumulated Depreciation:	
Building, Building Improvements, and Land Improvements	245,725
Vehicles	59,023
Furniture, Fixtures, and Equipment	140,508
TOTAL ASSETS	<u>3,022,992</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	4,042,710
Deferred Outflows of Resources OPEB Amounts	426,964
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>4,469,674</u>
LIABILITIES	
Accrued Liabilities	121,669
Accounts Payable	12,918
Due to Primary Government	132,163
Noncurrent Liabilities:	
Net Pension Liability	8,140,808
Net OPEB Liability	1,116,490
TOTAL LIABILITIES	<u>9,524,048</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	279,109
Deferred Inflows of Resources OPEB Amounts	538,085
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>817,194</u>
NET POSITION	
Net Investment in Capital Assets	509,986
Restricted for:	
Instructional Materials	13,733
Capital Projects	1,102,620
Other Purposes	148,742
Unrestricted	(4,623,657)
TOTAL NET POSITION	<u><u>\$ (2,848,576)</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST AERONAUTICS, MATHEMATICS, AND SCIENCE ACADEMY
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2021**

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	\$ 2,718,645	\$ 6,033	\$ 156,284	\$ -	\$ (2,556,328)
Support Services - Students	314,957	-	96,068	-	(218,889)
Support Services - Instruction	22,242	-	66	-	(22,176)
Support Services - General Administration	359,662	-	8,081	-	(351,581)
Support Services - School Administration	445,739	-	816	-	(444,923)
Support Services - Central Services	329,126	-	568	-	(328,558)
Support Services - Operation and Maintenance of Plant	331,692	-	1,316	-	(330,376)
Support Services - Student Transportation	162,100	-	-	-	(162,100)
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	-	-	-	-	-
Interest Expense	-	-	-	-	-
Unallocated*	256,430	-	-	189,498	(66,932)
Total Governmental Activities	\$ 4,940,593	\$ 6,033	\$ 263,199	\$ 189,498	(4,481,863)

GENERAL REVENUES

State Equalization Guarantee	2,580,452
Property Taxes	299,743
Gain on Sale of Capital Assets	2,584
Miscellaneous	39,918
Total General Revenues	2,922,697

CHANGE IN NET POSITION

	(1,559,166)
Net Position - Beginning of Year	(1,289,410)

NET POSITION - END OF YEAR

\$ (2,848,576)

*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, 2021**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund</u>	<u>Major Capital Project Fund</u>	<u>Major Capital Project Fund</u>
		24146	31200	31600
	General Fund	Charter Schools	Public School Capital Outlay	Capital Improvements HB33
ASSETS				
Cash and Cash Equivalents	\$ 1,186,203	\$ -	\$ -	\$ 888,156
Taxes Receivable	-	-	-	3,901
Due from Primary Government	-	60,000	47,375	-
Other Assets	45,793	-	-	-
Due from Other Funds	133,875	-	-	-
	<u>1,365,871</u>	<u>-</u>	<u>47,375</u>	<u>-</u>
Total Assets	<u>\$ 1,365,871</u>	<u>\$ 60,000</u>	<u>\$ 47,375</u>	<u>\$ 892,057</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 110,415	\$ -	\$ -	\$ -
Accounts Payable	12,918	-	-	-
Due to Primary Government	132,163	-	-	-
Due to Other Funds	-	55,412	47,375	-
Total Liabilities	<u>255,496</u>	<u>55,412</u>	<u>47,375</u>	<u>-</u>
Fund Balances:				
Nonspendable	45,793	-	-	-
Restricted for:				
Instructional Materials	11,414	-	-	-
Capital Projects	-	-	-	892,057
Other Purposes	117,800	4,588	-	-
Assigned for Student Activities	21,262	-	-	-
Assigned for Subsequent Year	418,228	-	-	-
Unassigned (Deficit)	495,878	-	-	-
Total Fund Balance (Deficit)	<u>1,110,375</u>	<u>4,588</u>	<u>-</u>	<u>892,057</u>
Total Liabilities and Fund Balance	<u>\$ 1,365,871</u>	<u>\$ 60,000</u>	<u>\$ 47,375</u>	<u>\$ 892,057</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST AERONAUTICS, MATHEMATICS, AND SCIENCE ACADEMY
BALANCE SHEET
JUNE 30, 2021**

	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>24301</u>
	Title I - IASA	Entitlement IDEA-B	Teacher/Principal Training & Recruiting	CARES Act
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	13,283	18,383	2,091	7,385
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 13,283</u>	<u>\$ 18,383</u>	<u>\$ 2,091</u>	<u>\$ 7,385</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 3,597	\$ 6,265	\$ -	\$ 696
Accounts Payable	-	-	-	-
Due to Primary Government	-	-	-	-
Due to Other Funds	9,686	12,118	2,091	6,689
Total Liabilities	<u>13,283</u>	<u>18,383</u>	<u>2,091</u>	<u>7,385</u>
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)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 13,283</u>	<u>\$ 18,383</u>	<u>\$ 2,091</u>	<u>\$ 7,385</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST AERONAUTICS, MATHEMATICS, AND SCIENCE ACADEMY
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund <u>24308</u>	Non-Major Special Revenue Fund <u>24312</u>	Non-Major Special Revenue Fund <u>25233</u>	Non-Major Special Revenue Fund <u>27109</u>
	CRRSA, ESSER II	CRRSA Retention Stipends	Rural Education Achievement Program	Instructional Materials-GAA of 2019
ASSETS				
Cash and Cash Equivalents	\$ 696	\$ -	\$ 26,354	\$ 2,319
Taxes Receivable	-	-	-	-
Due from Primary Government	-	504	-	-
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 696</u>	<u>\$ 504</u>	<u>\$ 26,354</u>	<u>\$ 2,319</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 696	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Primary Government	-	-	-	-
Due to Other Funds	-	504	-	-
Total Liabilities	<u>696</u>	<u>504</u>	<u>-</u>	<u>-</u>
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Instructional Materials	-	-	-	2,319
Capital Projects	-	-	-	-
Other Purposes	-	-	26,354	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>26,354</u>	<u>2,319</u>
Total Liabilities and Fund Balance	<u>\$ 696</u>	<u>\$ 504</u>	<u>\$ 26,354</u>	<u>\$ 2,319</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST AERONAUTICS, MATHEMATICS, AND SCIENCE ACADEMY
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund <u>27502</u>	Non-Major Capital Project Fund <u>31701</u>	Non-Major Capital Project Fund <u>31703</u>	
	Career Technical Education Program (Pilot)	Capital Improvements SB-9 - Local	SB-9 State Match Cash	Governmental Funds Total
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 201,617	\$ 6,991	\$ 2,312,336
Taxes Receivable	-	1,955	-	5,856
Due from Primary Government	-	-	-	149,021
Other Assets	-	-	-	45,793
Due from Other Funds	-	-	-	133,875
	<u>-</u>	<u>-</u>	<u>-</u>	<u>133,875</u>
Total Assets	<u>\$ -</u>	<u>\$ 203,572</u>	<u>\$ 6,991</u>	<u>\$ 2,646,881</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ 121,669
Accounts Payable	-	-	-	12,918
Due to Primary Government	-	-	-	132,163
Due to Other Funds	-	-	-	133,875
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>400,625</u>
Fund Balances:				
Nonspendable	-	-	-	45,793
Restricted for:				
Instructional Materials	-	-	-	13,733
Capital Projects	-	203,572	6,991	1,102,620
Other Purposes	-	-	-	148,742
Assigned for Student Activities	-	-	-	21,262
Assigned for Subsequent Year	-	-	-	418,228
Unassigned (Deficit)	-	-	-	495,878
Total Fund Balance (Deficit)	<u>-</u>	<u>203,572</u>	<u>6,991</u>	<u>2,246,256</u>
Total Liabilities and Fund Balance	<u>\$ -</u>	<u>\$ 203,572</u>	<u>\$ 6,991</u>	<u>\$ 2,646,881</u>

**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, 2021**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 2,246,256
 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	1,150,381
Accumulated Depreciation is	<u>(640,395)</u>
Total Capital Assets	509,986
 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	4,469,674
Deferred Inflows of Resources	(817,194)
 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	(8,140,808)
Net OPEB Liability	<u>(1,116,490)</u>
Net Position of Governmental Activities (Statement of Net Position)	<u><u>\$ (2,848,576)</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, 2021**

	Major General Fund	Major Special Revenue Fund	Major Capital Project Fund	Major Capital Project Fund
		24146	31200	31600
	General Fund	Charter Schools	Public School Capital Outlay	Capital Improvements HB33
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ 198,963
Federal Sources	7,304	60,000	-	-
State Sources	2,580,452	-	189,498	-
Fees	6,033	-	-	-
Other Revenue	39,918	-	-	-
Total Revenues	<u>2,633,707</u>	<u>60,000</u>	<u>189,498</u>	<u>198,963</u>
EXPENDITURES				
Instruction	1,298,272	60,000	-	-
Support Services - Students	91,020	-	-	-
Support Services - Instruction	22,242	-	-	-
Support Services - General Administration	205,733	-	-	1,983
Support Services - School Administration	206,868	-	-	-
Support Services - Central Services	190,846	-	-	-
Support Services - Operation and Maintenance of Plant	442,142	-	-	-
Support Services - Student Transportation	141,776	-	-	-
Capital Outlay	-	-	189,498	-
Total Expenditures	<u>2,598,899</u>	<u>60,000</u>	<u>189,498</u>	<u>1,983</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	34,808	-	-	196,980
Other Financing Sources (Uses):				
Proceeds from Sale of Equipment	70,500	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>70,500</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	105,308	-	-	196,980
Fund Balances - Beginning of Year	<u>1,005,067</u>	<u>4,588</u>	<u>-</u>	<u>695,077</u>
FUND BALANCES - END OF YEAR	<u>\$ 1,110,375</u>	<u>\$ 4,588</u>	<u>\$ -</u>	<u>\$ 892,057</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, 2021**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24101	24106	24154	24301
	Title I - IASA	Entitlement IDEA-B	Teacher/Principal Training & Recruiting	CARES Act
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	44,980	88,804	4,586	37,312
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>44,980</u>	<u>88,804</u>	<u>4,586</u>	<u>37,312</u>
EXPENDITURES				
Instruction	31,873	-	3,235	37,312
Support Services - Students	13,107	82,690	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	6,114	1,351	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>44,980</u>	<u>88,804</u>	<u>4,586</u>	<u>37,312</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Proceeds from Sale of Equipment	-	-	-	-
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 AERONAUTICS, MATHEMATICS, AND SCIENCE ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2021**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24308	24312	25233	27109
	CRRSA, ESSER II	CRRSA Retention Stipends	Rural Education Achievement Program	Instructional Materials-GAA of 2019
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	504	-	-
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>-</u>	<u>504</u>	<u>-</u>	<u>-</u>
EXPENDITURES				
Instruction	-	300	-	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	4	-	-
Support Services - School Administration	-	200	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>-</u>	<u>504</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Proceeds from Sale of Equipment	-	-	-	-
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>26,354</u>	<u>2,319</u>
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 26,354</u>	<u>\$ 2,319</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, 2021**

	Non-Major Special Revenue Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund	
	27502	31701	31703	
	Career Technical Education Program (Pilot)	Capital Improvements SB-9 - Local	SB-9 State Match Cash	Governmental Funds Total
REVENUES				
Property Taxes	\$ -	\$ 100,780	\$ -	\$ 299,743
Federal Sources	-	-	-	243,490
State Sources	19,709	-	-	2,789,659
Fees	-	-	-	6,033
Other Revenue	-	-	-	39,918
Total Revenues	<u>19,709</u>	<u>100,780</u>	<u>-</u>	<u>3,378,843</u>
EXPENDITURES				
Instruction	19,709	-	-	1,450,701
Support Services - Students	-	-	-	186,817
Support Services - Instruction	-	-	-	22,242
Support Services - General Administration	-	1,004	-	216,189
Support Services - School Administration	-	-	-	207,068
Support Services - Central Services	-	-	-	190,846
Support Services - Operation and Maintenance of Plant	-	-	-	442,142
Support Services - Student Transportation	-	-	-	141,776
Capital Outlay	-	-	-	189,498
Total Expenditures	<u>19,709</u>	<u>1,004</u>	<u>-</u>	<u>3,047,279</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	99,776	-	331,564
Other Financing Sources (Uses):				
Proceeds from Sale of Equipment	-	-	-	70,500
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>70,500</u>
NET CHANGES IN FUND BALANCES	-	99,776	-	402,064
Fund Balances - Beginning of Year	-	103,796	6,991	1,844,192
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ 203,572</u>	<u>\$ 6,991</u>	<u>\$ 2,246,256</u>

**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, 2021**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ 402,064

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	(2,044,875)
Expenses Related to the Net OPEB Liability	52,002

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	191,392
Depreciation Expense	(91,833)
Net Book Value of Assets Disposed	<u>(67,916)</u>

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ (1,559,166)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST AERONAUTICS, MATHEMATICS, AND SCIENCE ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2021
GENERAL FUND**

	<u>Budgeted Amounts</u>		Actual	Variance From
	<u>Original</u>	<u>Final</u>	Amounts (Budgetary Basis)	Final Budget Positive (Negative)
REVENUES				
Local and County Sources	\$ 35,931	\$ 106,431	\$ 44,638	\$ (61,793)
State Sources	2,706,465	2,580,452	2,580,452	-
Federal Sources	6,003	6,003	7,304	1,301
Total Revenues	<u>2,748,399</u>	<u>2,692,886</u>	<u>2,632,394</u>	<u>(60,492)</u>
EXPENDITURES				
Instruction	1,774,532	1,645,853	1,293,050	352,803
Support Services	1,474,245	1,493,530	1,167,938	325,592
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	500,000	-	500,000
Total Expenditures	<u>3,248,777</u>	<u>3,639,383</u>	<u>2,460,988</u>	<u>1,178,395</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(500,378)	(946,497)	171,406	1,117,903
DESIGNATED CASH	<u>500,378</u>	<u>946,497</u>	<u>-</u>	<u>(946,497)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	171,406	<u>\$ 171,406</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			70,500	
Adjustments to Revenues (Unbudgeted - Fund 23000)			6,033	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(2,451)	
Adjustments to Revenues			(4,720)	
Adjustments to Expenditures			<u>(135,460)</u>	
NET CHANGES IN FUND BALANCES			<u>\$ 105,308</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST AERONAUTICS, MATHEMATICS, AND SCIENCE ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2021
CHARTER SCHOOLS (FUND 24146)**

	Budgeted Amounts		Actual	Variance From
	Original	Final	Amounts (Budgetary Basis)	Final Budget Positive (Negative)
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	-	60,000	-	(60,000)
Total Revenues	-	60,000	-	(60,000)
EXPENDITURES				
Instruction	-	60,000	60,000	-
Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	60,000	60,000	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(60,000)	(60,000)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(60,000)	<u>\$ (60,000)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			60,000	
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, 2021**

	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	\$ 1,066,102	\$ 87,425	\$ 11,414	\$ 21,262	\$ 1,186,203
Other Assets	45,793	-	-	-	45,793
Due from Other Funds	133,875	-	-	-	133,875
Total Assets	\$ 1,245,770	\$ 87,425	\$ 11,414	\$ 21,262	\$ 1,365,871
LIABILITIES AND FUND BALANCE					
Accrued Liabilities	\$ 109,832	\$ 583	\$ -	\$ -	\$ 110,415
Accounts Payable	12,918	-	-	-	12,918
Due to Primary Government	45,321	86,842	-	-	132,163
Total Liabilities	168,071	87,425	-	-	255,496
Fund Balances:					
Nonspendable	45,793	-	-	-	45,793
Restricted for:					
Instructional Materials	-	-	11,414	-	11,414
Other Purposes	117,800	-	-	-	117,800
Assigned for Student Activities	-	-	-	21,262	21,262
Assigned for Subsequent Year	418,228	-	-	-	418,228
Unassigned (Deficit)	495,878	-	-	-	495,878
Total Fund Balance (Deficit)	1,077,699	-	11,414	21,262	1,110,375
Total Liabilities and Fund Balance	\$ 1,245,770	\$ 87,425	\$ 11,414	\$ 21,262	\$ 1,365,871

**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, 2021**

	General Fund (Sub-Funds)				Total General Fund
	11000	13000	14000	23000	
	Operational Fund	Transportation Fund	Instructional Materials	Student Activity Funds	
REVENUES					
Federal Sources	\$ 7,304	\$ -	\$ -	\$ -	\$ 7,304
State Sources	2,440,804	139,648	-	-	2,580,452
Fees	-	-	-	6,033	6,033
Other Revenue	39,918	-	-	-	39,918
Total Revenues	<u>2,488,026</u>	<u>139,648</u>	<u>-</u>	<u>6,033</u>	<u>2,633,707</u>
EXPENDITURES					
Instruction	1,295,821	-	-	2,451	1,298,272
Support Services - Students	91,020	-	-	-	91,020
Support Services - Instruction	22,242	-	-	-	22,242
Support Services - General Administration	205,733	-	-	-	205,733
Support Services - School Administration	206,868	-	-	-	206,868
Support Services - Central Services	190,846	-	-	-	190,846
Support Services - Operation and Maintenance of Plant	442,142	-	-	-	442,142
Support Services - Student Transportation	-	141,776	-	-	141,776
Total Expenditures	<u>2,454,672</u>	<u>141,776</u>	<u>-</u>	<u>2,451</u>	<u>2,598,899</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	33,354	(2,128)	-	3,582	34,808
Other Financing Sources (Uses):					
Proceeds from Sale of Capital Assets	70,500	-	-	-	70,500
Other Financing Sources - Transfers In	-	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-	-
Total Other Financing Sources (Uses)	<u>70,500</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>70,500</u>
NET CHANGES IN FUND BALANCES	103,854	(2,128)	-	3,582	105,308
Fund Balances - Beginning of Year	<u>973,845</u>	<u>2,128</u>	<u>11,414</u>	<u>17,680</u>	<u>1,005,067</u>
FUND BALANCES - END OF YEAR	<u>\$ 1,077,699</u>	<u>\$ -</u>	<u>\$ 11,414</u>	<u>\$ 21,262</u>	<u>\$ 1,110,375</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, 2021**

Name of Depository	Description of Pledged Collateral (Maturity)	Fair/Par Market Value June 30, 2021	Safekeeping Agent
Nusenda Credit Union	3130AFFN2 (12/10/21)	\$ 1,164,893	Federal Home Loan Bank
		<u>\$ 1,164,893</u>	
	Total Amount on Deposit	\$ 2,386,150	
	Less: FDIC	<u>(259,609)</u>	
	Uninsured Public Funds	2,126,541	
	50% Collateral Requirement	1,063,271	
	Total Pledged	<u>1,164,893</u>	
	Over (Under) Pledged	<u>\$ 101,623</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST AERONAUTICS, MATHEMATICS, AND SCIENCE ACADEMY
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2021**

	<u>Primary Government</u> <u>Nusenda</u>
Operating/Savings Account	\$ 2,386,150
Reconciling Items	<u>(73,814)</u>
Reconciled Balance at June 30, 2021	<u>2,312,336</u>
Balance per Statement of Net Position	<u><u>\$ 2,312,336</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST AERONAUTICS, MATHEMATICS, AND SCIENCE ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2021**

	Operational Account 11000	Pupil Transportation 13000	Instructional Materials 14000	Student Activity 23000
June 30 2020 Cash (Book Balance)	\$ 953,191	\$ 4,257	\$ 11,414	\$ 18,385
June 30 2020 Payroll Liabilities	(90,571)	-	-	(705)
June 30 2020 Temporary Interfund Loans	72,463	-	-	-
June 30 2020 Adjustments/Reconciling Differences	(18,229)	-	-	-
June 30 2020 Cash Available to Budget	916,854	4,257	11,414	17,680
2020-2021 Revenue	2,563,246	139,648	-	6,033
2020-2021 Expenditures	(2,408,182)	(52,806)	-	(2,451)
Permanent Cash Transfers/Reversions	-	(4,257)	-	-
Adjustments	-	-	-	-
June 30 2021 Cash Available to Budget	1,071,918	86,842	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	18,227	-	-	-
June 30 2021 Cash (Book Balance)	<u>\$ 1,066,102</u>	<u>\$ 87,425</u>	<u>\$ 11,414</u>	<u>\$ 21,262</u>
Reconciliation to PED Cash Report Line 7				
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	-	-	-
Audit Adjustments and Reclassifications	(18,617)	-	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ 1,071,528</u>	<u>\$ 86,842</u>	<u>\$ 11,414</u>	<u>\$ 21,262</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, 2021**

	Projects Account 24000	Direct Account 25000	State Flowthrough Fund 27000	Public School Capital Outlay 31200
June 30 2020 Cash (Book Balance)	\$ 4,588	\$ 26,354	\$ 2,319	\$ -
June 30 2020 Payroll Liabilities	(7,133)	-	-	-
June 30 2020 Temporary Interfund Loans	(19,203)	-	(233)	(51,657)
June 30 2020 Adjustments/Reconciling Differences	-	-	-	18,229
June 30 2020 Cash Available to Budget	(21,748)	26,354	2,086	(33,428)
2020-2021 Revenue	160,876	-	19,942	193,780
2020-2021 Expenditures	(236,186)	-	(19,709)	(189,498)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2021 Cash Available to Budget	(97,058)	26,354	2,319	(29,146)
June 30 2021 Payroll Liabilities	11,254	-	-	-
June 30 2021 Temporary Interfund Loans	86,500	-	-	47,375
June 30 2021 Adjustments/Reconciling Differences	-	-	-	(18,229)
June 30 2021 Cash (Book Balance)	<u>\$ 696</u>	<u>\$ 26,354</u>	<u>\$ 2,319</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
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)	-	-	(47,375)
Audit Adjustments and Reclassifications	-	-	-	18,229
Line 7 PED Cash Report June 30 2021*	<u>\$ (97,058)</u>	<u>\$ 26,354</u>	<u>\$ 2,319</u>	<u>\$ (29,146)</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, 2021**

	Capital Improve. HB 33 31600	Capital Improve. SB 9 Local 31701	Capital Improve. SB 9 State Cash 31703	Total Primary Government	
June 30 2020 Cash (Book Balance)	\$ 691,714	\$ 102,103	\$ 6,991	\$ 1,821,316	
June 30 2020 Payroll Liabilities	-	-	-	(98,409)	
June 30 2020 Temporary Interfund Loans	-	-	-	1,370	
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-	
June 30 2020 Cash Available to Budget	691,714	102,103	6,991	1,724,277	
2020-2021 Revenue	198,425	100,518	-	3,382,468	
2020-2021 Expenditures	(1,983)	(1,004)	-	(2,911,819)	
Permanent Cash Transfers/Reversions	-	-	-	(4,257)	
Adjustments	-	-	-	-	
June 30 2021 Cash Available to Budget	888,156	201,617	6,991	2,190,669	
June 30 2021 Payroll Liabilities	-	-	-	121,669	
June 30 2021 Temporary Interfund Loans	-	-	-	-	
June 30 2021 Adjustments/Reconciling Differences	-	-	-	(2)	
June 30 2021 Cash (Book Balance)	<u>\$ 888,156</u>	<u>\$ 201,617</u>	<u>\$ 6,991</u>	<u>\$ 2,312,336</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7					
June 30 2021 Cash (Book Balance)	\$ 888,156	\$ 201,617	\$ 6,991	\$ 2,312,336	
June 30 2021 Payroll Liabilities	-	-	-	(121,669)	
June 30 2021 Temporary Interfund Loans	-	-	-	-	
Audit Adjustments and Reclassifications	-	-	-	(388)	
Line 7 PED Cash Report June 30 2021*	<u>\$ 888,156</u>	<u>\$ 201,617</u>	<u>\$ 6,991</u>	<u>\$ 2,190,279</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, 2021**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 1,511,070
Taxes Receivables	4,327
Due from Primary Government	32,435
Capital Assets Not Being Depreciated:	
Land and Land Improvements	2,800
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	49,826
Furniture, Fixtures, and Equipment	12,944
TOTAL ASSETS	<u>1,613,402</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	2,955,282
Deferred Outflows of Resources OPEB Amounts	437,122
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>3,392,404</u>
LIABILITIES	
Accrued Liabilities	116,553
Accounts Payable	10,337
Noncurrent Liabilities:	
Net Pension Liability	5,749,433
Net OPEB Liability	789,815
TOTAL LIABILITIES	<u>6,666,138</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	22,169
Deferred Inflows of Resources OPEB Amounts	280,516
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>302,685</u>
NET POSITION	
Net Investment in Capital Assets	65,570
Restricted for:	
Capital Projects	1,030,671
Unrestricted	(3,059,258)
TOTAL NET POSITION	<u><u>\$ (1,963,017)</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST PREPARATORY LEARNING CENTER
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2021**

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	\$ 2,081,303	\$ -	\$ 100,567	\$ -	\$ (1,980,736)
Support Services - Students	149,850	891	36,515	-	(112,444)
Support Services - Instruction	3,986	-	8	-	(3,978)
Support Services - General Administration	344,465	-	330	-	(344,135)
Support Services - School Administration	147,392	-	131	-	(147,261)
Support Services - Central Services	423,802	-	505	-	(423,297)
Support Services - Operation and Maintenance of Plant	234,411	-	18,420	-	(215,991)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	-	-	-	-	-
Interest Expense	-	-	-	-	-
Unallocated*	168,099	-	-	143,853	(24,246)
Total Governmental Activities	\$ 3,553,308	\$ 891	\$ 156,476	\$ 143,853	(3,252,088)

GENERAL REVENUES

State Equalization Guarantee	1,484,111
Property Taxes	223,174
Miscellaneous	7,170
Total General Revenues	1,714,455

CHANGE IN NET POSITION

(1,537,633)

Net Position - Beginning of Year

(425,384)

NET POSITION - END OF YEAR

\$ (1,963,017)

*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, 2021**

	Major General Fund	Major Capital Project Fund	Major Capital Project Fund	Non-Major Special Revenue Fund
	General Fund	31600 Capital Improvements HB33	31701 Capital Improvements SB-9 - Local	24101 Title I - IASA
ASSETS				
Cash and Cash Equivalents	\$ 481,957	\$ 860,657	\$ 165,687	\$ -
Taxes Receivables	-	2,886	1,441	-
Due from Primary Government	-	-	-	9,338
Due from Other Funds	27,722	-	-	-
Total Assets	\$ 509,679	\$ 863,543	\$ 167,128	\$ 9,338
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 109,071	-	-	\$ 2,885
Accounts Payable	10,337	-	-	-
Due to Other Funds	-	-	-	6,453
Total Liabilities	119,408	-	-	9,338
Fund Balances:				
Restricted for:				
Capital Projects	-	863,543	167,128	-
Assigned for Student Activities	14,046	-	-	-
Assigned for Subsequent Year	300,000	-	-	-
Unassigned (Deficit)	76,225	-	-	-
Total Fund Balance (Deficit)	390,271	863,543	167,128	-
Total Liabilities and Fund Balance	\$ 509,679	\$ 863,543	\$ 167,128	\$ 9,338

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST PREPARATORY LEARNING CENTER
BALANCE SHEET
JUNE 30, 2021**

	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	\$ 2,769	\$ -	\$ -	\$ -
Taxes Receivables	-	-	-	-
Due from Primary Government	1,828	1,530	6,996	12,743
Due from Other Funds	-	-	-	-
Total Assets	\$ 4,597	\$ 1,530	\$ 6,996	\$ 12,743
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 4,597	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	1,530	6,996	12,743
Total Liabilities	4,597	1,530	6,996	12,743
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	\$ 4,597	\$ 1,530	\$ 6,996	\$ 12,743

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST PREPARATORY LEARNING CENTER
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund 24306	Non-Major Special Revenue Fund 27109 Instructional Materials-GAA of 2019	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	\$ -	\$ -	\$ -	\$ -
Taxes Receivables	-	-	-	-
Due from Primary Government	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ -	\$ -	\$ -	\$ -
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	-	-	-
Total Liabilities	-	-	-	-
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	\$ -	\$ -	\$ -	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST PREPARATORY LEARNING CENTER
BALANCE SHEET
JUNE 30, 2021**

	Governmental Funds Total
ASSETS	
Cash and Cash Equivalents	\$ 1,511,070
Taxes Receivables	4,327
Due from Primary Government	32,435
Due from Other Funds	27,722
Total Assets	\$ 1,575,554
LIABILITIES AND FUND BALANCE	
Accrued Liabilities	\$ 116,553
Accounts Payable	10,337
Due to Other Funds	27,722
Total Liabilities	154,612
Fund Balances:	
Restricted for:	
Capital Projects	1,030,671
Assigned for Student Activities	14,046
Assigned for Subsequent Year	300,000
Unassigned (Deficit)	76,225
Total Fund Balance (Deficit)	1,420,942
Total Liabilities and Fund Balance	\$ 1,575,554

**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, 2021**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 1,420,942
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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	259,061
Accumulated Depreciation is	<u>(193,491)</u>

Total Capital Assets	65,570
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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	3,392,404
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Deferred Inflows of Resources	(302,685)
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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	(5,749,433)
Net OPEB Liability	<u>(789,815)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (1,963,017)</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, 2021**

	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	\$ -	\$ 148,171	\$ 75,003	\$ -
Federal Sources	3,014	-	-	52,619
State Sources	1,484,111	-	-	-
Fees	892	-	-	-
Other Revenue	7,170	-	-	-
Total Revenues	<u>1,495,187</u>	<u>148,171</u>	<u>75,003</u>	<u>52,619</u>
EXPENDITURES				
Instruction	833,814	-	-	27,493
Support Services - Students	60,470	-	-	25,126
Support Services - Instruction	3,986	-	-	-
Support Services - General Administration	173,622	1,057	533	-
Support Services - School Administration	68,759	-	-	-
Support Services - Central Services	265,873	-	-	-
Support Services - Operation and Maintenance of Plant	180,609	-	-	-
Capital Outlay	-	-	20,330	-
Total Expenditures	<u>1,587,133</u>	<u>1,057</u>	<u>20,863</u>	<u>52,619</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(91,946)	147,114	54,140	-
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	(91,946)	147,114	54,140	-
Fund Balances - Beginning of Year	<u>482,217</u>	<u>716,429</u>	<u>112,988</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 390,271</u>	<u>\$ 863,543</u>	<u>\$ 167,128</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, 2021**

	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	38,130	3,475	17,003	38,513
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>38,130</u>	<u>3,475</u>	<u>17,003</u>	<u>38,513</u>
EXPENDITURES				
Instruction	34,213	3,475	17,003	16,800
Support Services - Students	3,917	-	-	7,357
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	14,356
Capital Outlay	-	-	-	-
Total Expenditures	<u>38,130</u>	<u>3,475</u>	<u>17,003</u>	<u>38,513</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, 2021**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund
	24306	27109	31200	31703
	CARES/GEER - Hepa Filters	Instructional Materials-GAA of 2019	Public School Capital Outlay	SB-9 State Match Cash
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	3,721	-	-	-
State Sources	-	-	143,853	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>3,721</u>	<u>-</u>	<u>143,853</u>	<u>-</u>
EXPENDITURES				
Instruction	-	1,176	-	-
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	3,721	-	-	-
Capital Outlay	-	-	143,853	4,677
Total Expenditures	<u>3,721</u>	<u>1,176</u>	<u>143,853</u>	<u>4,677</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	(1,176)	-	(4,677)
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	-	(1,176)	-	(4,677)
Fund Balances - Beginning of Year	<u>-</u>	<u>1,176</u>	<u>-</u>	<u>4,677</u>
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, 2021**

	Governmental Funds Total
REVENUES	
Property Taxes	\$ 223,174
Federal Sources	156,475
State Sources	1,627,964
Fees	892
Other Revenue	7,170
Total Revenues	2,015,675
EXPENDITURES	
Instruction	933,974
Support Services - Students	96,870
Support Services - Instruction	3,986
Support Services - General Administration	175,212
Support Services - School Administration	68,759
Support Services - Central Services	265,873
Support Services - Operation and Maintenance of Plant	198,686
Capital Outlay	168,860
Total Expenditures	1,912,220
Excess (Deficiency) of Revenues Over (Under) Expenditures	103,455
Other Financing Sources (Uses):	
Other Financing Sources - Transfers In	-
Other Financing Uses - Transfers Out	-
Total Other Financing Sources (Uses)	-
NET CHANGES IN FUND BALANCES	103,455
Fund Balances - Beginning of Year	1,317,487
FUND BALANCES - END OF YEAR	\$ 1,420,942

**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, 2021**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ 103,455

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	(1,607,204)
Expenses Related to the Net OPEB Liability	(31,783)

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	14,600
Depreciation Expense	(16,701)
	(16,701)

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ (1,537,633)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST PREPARATORY LEARNING CENTER
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2021
GENERAL FUND**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ 10,700	\$ 15,725	\$ 7,822	\$ (7,903)
State Sources	1,550,795	1,478,385	1,484,111	5,726
Federal Sources	7,635	7,635	3,014	(4,621)
Total Revenues	<u>1,569,130</u>	<u>1,501,745</u>	<u>1,494,947</u>	<u>(6,798)</u>
EXPENDITURES				
Instruction	1,042,814	973,548	836,142	137,406
Support Services	900,092	1,032,335	776,381	255,954
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>1,942,906</u>	<u>2,005,883</u>	<u>1,612,523</u>	<u>393,360</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(373,776)	(504,138)	(117,576)	386,562
DESIGNATED CASH	<u>373,776</u>	<u>504,138</u>	<u>-</u>	<u>(504,138)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(117,576)	<u>\$ (117,576)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues (Unbudgeted - Fund 23000)			240	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			-	
Adjustments to Revenues			-	
Adjustments to Expenditures			<u>25,390</u>	
NET CHANGES IN FUND BALANCES			<u>\$ (91,946)</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST PREPARATORY LEARNING CENTER
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2021**

	General Fund (Sub-Funds)			Total General Fund
	11000	14000	23000	
	Operational Fund	Instructional Materials	Student Activity Funds	
ASSETS				
Cash and Cash Equivalents	\$ 467,911	\$ -	\$ 14,046	\$ 481,957
Due from Other Funds	27,722	-	-	27,722
Total Assets	\$ 495,633	\$ -	\$ 14,046	\$ 509,679
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 109,071	\$ -	\$ -	\$ 109,071
Accounts Payable	10,337	-	-	10,337
Total Liabilities	119,408	-	-	119,408
Fund Balances:				
Restricted for:				
Assigned for Student Activities	-	-	14,046	14,046
Assigned for Subsequent Year	300,000	-	-	300,000
Unassigned (Deficit)	76,225	-	-	76,225
Total Fund Balance (Deficit)	376,225	-	14,046	390,271
Total Liabilities and Fund Balance	\$ 495,633	\$ -	\$ 14,046	\$ 509,679

**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, 2021**

	General Fund (Sub-Funds)			Total General Fund
	11000	14000	23000	
	Operational Fund	Instructional Materials	Student Activity Funds	
REVENUES				
Federal Sources	\$ 3,014	\$ -	\$ -	\$ 3,014
State Sources	1,484,111	-	-	1,484,111
Fees	704	-	188	892
Other Revenue	7,118	-	52	7,170
Total Revenues	<u>1,494,947</u>	<u>-</u>	<u>240</u>	<u>1,495,187</u>
EXPENDITURES				
Instruction	833,813	1	-	833,814
Support Services - Students	60,470	-	-	60,470
Support Services - Instruction	3,986	-	-	3,986
Support Services - General Administration	173,622	-	-	173,622
Support Services - School Administration	68,759	-	-	68,759
Support Services - Central Services	265,873	-	-	265,873
Support Services - Operation and Maintenance of Plant	180,609	-	-	180,609
Total Expenditures	<u>1,587,132</u>	<u>1</u>	<u>-</u>	<u>1,587,133</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(92,185)	(1)	240	(91,946)
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	(92,185)	(1)	240	(91,946)
Fund Balances - Beginning of Year	<u>468,410</u>	<u>1</u>	<u>13,806</u>	<u>482,217</u>
FUND BALANCES - END OF YEAR	<u>\$ 376,225</u>	<u>\$ -</u>	<u>\$ 14,046</u>	<u>\$ 390,271</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST PREPARATORY LEARNING CENTER
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2021**

Name of Depository	Description of Pledged Collateral (Maturity)	Fair/Par Market Value June 30, 2021	Safekeeping Agent
Nusenda Credit Union	3130AFFN2 (12/10/21)	\$ 658,418	
		<u>\$ 658,418</u>	
	Total Amount on Deposit	\$ 1,522,842	
	Less: FDIC *	<u>(257,074)</u>	
	Uninsured Public Funds	1,265,768	
	50% Collateral Requirement	632,884	
	Total Pledged	<u>658,418</u>	
	Over (Under) Pledged	<u>\$ 25,534</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, 2021**

	<u>Primary Government</u> <u>NUSENDA</u>
Operating Account	\$ 1,515,768
Savings Account	7,074
Reconciling Items	<u>(11,772)</u>
Reconciled Balance at June 30, 2021	<u>1,511,070</u>
Balance per Statement of Net Position	<u><u>\$ 1,511,070</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST PREPARATORY LEARNING CENTER
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2021**

	Operational Account 11000	Instructional Materials 14000	Student Activity 23000	Projects Account 24000
June 30 2020 Cash (Book Balance)	\$ 593,019	\$ 1	\$ 13,806	\$ -
June 30 2020 Payroll Liabilities	(105,770)	-	-	(6,204)
June 30 2020 Temporary Interfund Loans	16,888	-	-	(10,798)
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-
June 30 2020 Cash Available to Budget	504,137	1	13,806	(17,002)
2020-2021 Revenue	1,494,947	-	240	138,028
2020-2021 Expenditures	(1,612,522)	(1)	-	(153,461)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2021 Cash Available to Budget	386,562	-	14,046	(32,435)
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 (Book Balance)	<u>\$ 467,911</u>	<u>\$ -</u>	<u>\$ 14,046</u>	<u>\$ 2,769</u>
Reconciliation to PED Cash Report Line 7				
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)
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ 386,562</u>	<u>\$ -</u>	<u>\$ 14,046</u>	<u>\$ (32,435)</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, 2021**

	State Flowthrough Fund 27000	Public School Capital Outlay 31200	Capital Improve. HB 33 31600	Capital Improve. SB 9 Local 31701
June 30 2020 Cash (Book Balance)	\$ 1,176	\$ -	\$ 714,367	\$ 111,958
June 30 2020 Payroll Liabilities	-	-	-	-
June 30 2020 Temporary Interfund Loans	-	-	-	-
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-
June 30 2020 Cash Available to Budget	1,176	-	714,367	111,958
2020-2021 Revenue	-	143,853	147,347	74,592
2020-2021 Expenditures	(1,176)	(143,853)	(1,057)	(20,863)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2021 Cash Available to Budget	-	-	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 (Book Balance)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 860,657</u>	<u>\$ 165,687</u>
Reconciliation to PED Cash Report Line 7				
June 30 2021 Cash (Book Balance)	\$ -	\$ -	\$ 860,657	\$ 165,687
June 30 2021 Payroll Liabilities	-	-	-	-
June 30 2021 Temporary Interfund Loans	-	-	-	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 860,657</u>	<u>\$ 165,687</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, 2021**

	Capital Improve. SB 9 State 31703	Total Primary Government	
June 30 2020 Cash (Book Balance)	\$ 4,677	\$ 1,439,004	
June 30 2020 Payroll Liabilities	-	(111,974)	
June 30 2020 Temporary Interfund Loans	-	2,401	
June 30 2020 Adjustments/Reconciling Differences	-	-	
June 30 2020 Cash Available to Budget	4,677	1,329,431	
2020-2021 Revenue	-	2,002,696	
2020-2021 Expenditures	(4,677)	(1,937,610)	
Permanent Cash Transfers/Reversions Adjustments	-	-	
June 30 2021 Cash Available to Budget	-	1,394,517	
June 30 2021 Payroll Liabilities	-	116,553	
June 30 2021 Temporary Interfund Loans	-	-	
June 30 2021 Adjustments/Reconciling Differences	-	-	
June 30 2021 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 1,511,070</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7			
June 30 2021 Cash (Book Balance)	\$ -	\$ 1,511,070	
June 30 2021 Payroll Liabilities	-	(116,553)	
June 30 2021 Temporary Interfund Loans	-	-	
Audit Adjustments and Reclassifications	-	-	
Line 7 PED Cash Report June 30 2021*	<u>\$ -</u>	<u>\$ 1,394,517</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, 2021**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 4,815,557
Taxes Receivables	4,417
Due from Primary Government	91,721
Capital Assets Not Being Depreciated:	
Land and Land Improvements	3,176,081
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	3,024,541
Furniture, Fixtures, and Equipment	208,176
TOTAL ASSETS	<u>11,320,493</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	3,352,620
Deferred Outflows of Resources OPEB Amounts	306,323
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>3,658,943</u>
LIABILITIES	
Accrued Liabilities	133,246
Accounts Payable	12,423
Noncurrent Liabilities:	
Long Term Debt - Due Within One Year	74,791
Long Term Debt - Due in More Than One Year	5,907,200
Net Pension Liability	7,024,157
Net OPEB Liability	950,633
TOTAL LIABILITIES	<u>14,102,450</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	323,171
Deferred Inflows of Resources OPEB Amounts	509,362
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>832,533</u>
NET POSITION	
Net Investment in Capital Assets	426,807
Restricted for:	
Instructional Materials	15,421
Capital Projects	2,396,051
Unrestricted	(2,793,826)
TOTAL NET POSITION	<u><u>\$ 44,453</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST SECONDARY LEARNING CENTER
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2021**

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	\$ 2,086,394	\$ 510	\$ 127,867	\$ -	\$ (1,958,017)
Support Services - Students	184,341	20,071	48,949	-	(115,321)
Support Services - Instruction	21,628	-	513	-	(21,115)
Support Services - General Administration	351,382	8	497	-	(350,877)
Support Services - School Administration	297,128	-	364	-	(296,764)
Support Services - Central Services	626,526	-	1,021	-	(625,505)
Support Services - Operation and Maintenance of Plant	433,660	-	11,378	-	(422,282)
Support Services - Student Transportation	69,526	-	7	-	(69,519)
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	138,996	-	138,996
Noninstructional - Food Services Operations	-	-	-	-	-
Interest Expense	89,910	-	-	-	(89,910)
Unallocated*	192,865	35,955	-	50,570	(106,340)
Total Governmental Activities	\$ 4,353,360	\$ 56,544	\$ 329,592	\$ 50,570	(3,916,654)

GENERAL REVENUES

State Equalization Guarantee	2,085,578
Property Taxes	216,328
Miscellaneous	20,072
Total General Revenues	2,321,978

CHANGE IN NET POSITION

(1,594,676)

Net Position - Beginning of Year

1,639,129

NET POSITION - END OF YEAR

\$ 44,453

*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, 2021**

	Major General Fund	Major Special Revenue Fund	Major Capital Project Fund	Major Capital Project Fund
		24101	31600 Capital Improvements HB33	31701 Capital Improvements SB-9 - Local
	General Fund	Title I - IASA		
ASSETS				
Cash and Cash Equivalents	\$ 2,421,874	\$ -	\$ 1,706,885	\$ 678,871
Taxes Receivable	-	-	2,947	1,470
Due from Primary Government	-	49,098	-	-
Due from Other Funds	82,764	-	-	-
Total Assets	\$ 2,504,638	\$ 49,098	\$ 1,709,832	\$ 680,341
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 124,289	\$ 5,309	\$ -	\$ -
Accounts Payable	12,423	-	-	-
Due to Other Funds	-	43,789	-	-
Total Liabilities	136,712	49,098	-	-
Fund Balances:				
Restricted for:				
Instructional Materials	13,372	-	-	-
Capital Projects	-	-	1,709,832	680,341
Assigned for Student Activities	91,131	-	-	-
Assigned for Subsequent Year	2,055,611	-	-	-
Unassigned (Deficit)	207,812	-	-	-
Total Fund Balance (Deficit)	2,367,926	-	1,709,832	680,341
Total Liabilities and Fund Balance	\$ 2,504,638	\$ 49,098	\$ 1,709,832	\$ 680,341

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST SECONDARY LEARNING CENTER
BALANCE SHEET
JUNE 30, 2021**

	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	13,053	4,591	-	3,555
Due from Other Funds	-	-	-	-
Total Assets	\$ 13,053	\$ 4,591	\$ -	\$ 3,555
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 3,646	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	9,407	4,591	-	3,555
Total Liabilities	13,053	4,591	-	3,555
Fund Balances:				
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	\$ 13,053	\$ 4,591	\$ -	\$ 3,555

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST SECONDARY LEARNING CENTER
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund 24306	Non-Major Special Revenue Fund 27107	Non-Major Special Revenue Fund 27109	Non-Major Special Revenue Fund 27502
	CARES/GEER - Hepa Filters	G.O. Bond Student Library Fund (SB1)	Instructional Materials-GAA of 2019	Career Technical Education Program (Pilot)
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ 2,049	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	4,465	482	-	929
Due from Other Funds	-	-	-	-
Total Assets	\$ 4,465	\$ 482	\$ 2,049	\$ 929
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ 2
Accounts Payable	-	-	-	-
Due to Other Funds	4,465	482	-	927
Total Liabilities	4,465	482	-	929
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	2,049	-
Capital Projects	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	2,049	-
Total Liabilities and Fund Balance	\$ 4,465	\$ 482	\$ 2,049	\$ 929

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST SECONDARY LEARNING CENTER
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Capital Project Fund 31200	Non-Major Capital Project Fund 31400	Non-Major Capital Project Fund 31703	
	Public School Capital Outlay	Special Capital Outlay - State	SB-9 State Match Cash	Governmental Funds Total
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ 5,878	\$ 4,815,557
Taxes Receivable	-	-	-	4,417
Due from Primary Government	-	15,548	-	91,721
Due from Other Funds	-	-	-	82,764
Total Assets	\$ -	\$ 15,548	\$ 5,878	\$ 4,994,459
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ 133,246
Accounts Payable	-	-	-	12,423
Due to Other Funds	-	15,548	-	82,764
Total Liabilities	-	15,548	-	228,433
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	15,421
Capital Projects	-	-	5,878	2,396,051
Assigned for Student Activities	-	-	-	91,131
Assigned for Subsequent Year	-	-	-	2,055,611
Unassigned (Deficit)	-	-	-	207,812
Total Fund Balance (Deficit)	-	-	5,878	4,766,026
Total Liabilities and Fund Balance	\$ -	\$ 15,548	\$ 5,878	\$ 4,994,459

**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, 2021**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 4,766,026
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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	6,925,776
Accumulated Depreciation is	<u>(516,978)</u>

Total Capital Assets	6,408,798
----------------------	-----------

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	3,658,943
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Deferred Inflows of Resources	(832,533)
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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	(5,981,991)
Net Pension Liability	(7,024,157)
Net OPEB Liability	<u>(950,633)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u>\$ 44,453</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, 2021**

	Major General Fund	Major Special Revenue Fund	Major Capital Project Fund	Major Capital Project Fund
		24101	31600	31701
	General Fund	Title I - IASA	Capital Improvements HB33	Capital Improvements SB-9 - Local
REVENUES				
Property Taxes	\$ -	\$ -	\$ 143,652	\$ 72,676
Federal Sources	5,537	84,082	-	-
State Sources	2,085,578	-	-	-
Fees	20,580	-	35,963	-
Other Revenue	20,072	-	-	-
Total Revenues	<u>2,131,767</u>	<u>84,082</u>	<u>179,615</u>	<u>72,676</u>
EXPENDITURES				
Instruction	1,021,694	35,404	-	-
Support Services - Students	71,448	48,902	-	-
Support Services - Instruction	12,565	-	-	-
Support Services - General Administration	200,063	-	1,381	700
Support Services - School Administration	146,503	-	-	-
Support Services - Central Services	410,872	-	-	-
Support Services - Operation and Maintenance of Plant	390,627	-	-	-
Support Services - Student Transportation	69,526	-	-	-
Capital Outlay	-	-	6,144,418	4,179
Debt Service - Interest Payments	-	-	89,910	-
Debt Service - Principal Payments	-	-	18,009	-
Total Expenditures	<u>2,323,298</u>	<u>84,306</u>	<u>6,253,718</u>	<u>4,879</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(191,531)	(224)	(6,074,103)	67,797
Other Financing Sources (Uses):				
Proceeds from Debt Issuance (LPA)	-	-	6,000,000	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>6,000,000</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	(191,531)	(224)	(74,103)	67,797
Fund Balances - Beginning of Year	<u>2,559,457</u>	<u>224</u>	<u>1,783,935</u>	<u>612,544</u>
FUND BALANCES - END OF YEAR	<u>\$ 2,367,926</u>	<u>\$ -</u>	<u>\$ 1,709,832</u>	<u>\$ 680,341</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, 2021**

	Non-Major Special Revenue Fund 24106	Non-Major Special Revenue Fund 24154	Non-Major Special Revenue Fund 24189	Non-Major Special Revenue Fund 24301
	Entitlement IDEA-B	Teacher/Principal Training & Recruiting	Title IV	CARES Act
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	28,331	4,591	10,000	32,943
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	28,331	4,591	10,000	32,943
EXPENDITURES				
Instruction	28,331	4,591	10,000	27,000
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	-	-	-	5,943
Support Services - Student Transportation	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	28,331	4,591	10,000	32,943
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Proceeds from Debt Issuance (LPA)	-	-	-	-
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 SECONDARY LEARNING CENTER
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2021**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24306	27107	27109	27502
	CARES/GEER - Hepa Filters	G.O. Bond Student Library Fund (SB1)	Instructional Materials-GAA of 2019	Career Technical Education Program (Pilot)
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	4,465	-	-	-
State Sources	-	482	-	20,166
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>4,465</u>	<u>482</u>	<u>-</u>	<u>20,166</u>
EXPENDITURES				
Instruction	-	-	-	20,166
Support Services - Students	-	-	-	-
Support Services - Instruction	-	482	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	4,465	-	-	-
Support Services - Student Transportation	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>4,465</u>	<u>482</u>	<u>-</u>	<u>20,166</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Proceeds from Debt Issuance (LPA)	-	-	-	-
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	-	-	2,049	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,049</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, 2021**

	Non-Major Capital Project Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund	
	31200	31400	31703	
	Public School Capital Outlay	Special Capital Outlay - State	SB-9 State Match Cash	Governmental Funds Total
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ 216,328
Federal Sources	-	-	-	169,949
State Sources	138,996	50,570	-	2,295,792
Fees	-	-	-	56,543
Other Revenue	-	-	-	20,072
Total Revenues	<u>138,996</u>	<u>50,570</u>	<u>-</u>	<u>2,758,684</u>
EXPENDITURES				
Instruction	-	-	-	1,147,186
Support Services - Students	-	-	-	120,350
Support Services - Instruction	-	-	-	13,047
Support Services - General Administration	-	-	-	202,144
Support Services - School Administration	-	-	-	146,503
Support Services - Central Services	-	-	-	410,872
Support Services - Operation and Maintenance of Plant	-	-	-	401,035
Support Services - Student Transportation	-	-	-	69,526
Capital Outlay	138,996	50,570	-	6,338,163
Debt Service - Interest Payments	-	-	-	89,910
Debt Service - Principal Payments	-	-	-	18,009
Total Expenditures	<u>138,996</u>	<u>50,570</u>	<u>-</u>	<u>8,956,745</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	(6,198,061)
Other Financing Sources (Uses):				
Proceeds from Debt Issuance (LPA)	-	-	-	6,000,000
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,000,000</u>
NET CHANGES IN FUND BALANCES	-	-	-	(198,061)
Fund Balances - Beginning of Year	-	-	5,878	4,964,087
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,878</u>	<u>\$ 4,766,026</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, 2021**

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	\$ (198,061)
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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	(1,654,245)
Expenses Related to the Net OPEB Liability	69,230

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	(6,000,000)
Principal Payments on Long-Term Debt and Capital Leases	18,009

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	6,231,384
Depreciation Expense	<u>(60,993)</u>

Change in Net Position of Governmental Activities (Statement of Activities)	<u>\$ (1,594,676)</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, 2021
GENERAL FUND**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ 36,500	\$ 31,588	\$ 40,142	\$ 8,554
State Sources	2,165,115	2,080,216	2,085,578	5,362
Federal Sources	7,150	7,150	5,537	(1,613)
Total Revenues	<u>2,208,765</u>	<u>2,118,954</u>	<u>2,131,257</u>	<u>12,303</u>
EXPENDITURES				
Instruction	1,398,448	1,376,850	1,016,738	360,112
Support Services	2,181,428	2,345,116	1,359,141	985,975
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	613,977	930,827	-	930,827
Total Expenditures	<u>4,193,853</u>	<u>4,652,793</u>	<u>2,375,879</u>	<u>2,276,914</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(1,985,088)	(2,533,839)	(244,622)	2,289,217
DESIGNATED CASH	<u>1,985,088</u>	<u>2,533,839</u>	<u>-</u>	<u>(2,533,839)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(244,622)	<u>\$ (244,622)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues (Unbudgeted - Fund 23000)			510	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(5,985)	
Adjustments to Revenues			-	
Adjustments to Expenditures			58,566	
NET CHANGES IN FUND BALANCES			<u>\$ (191,531)</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST SECONDARY LEARNING CENTER
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2021
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	75,665	120,424	37,788	(82,636)
Total Revenues	75,665	120,424	37,788	(82,636)
EXPENDITURES				
Instruction	6,785	52,628	35,404	17,224
Support Services	68,880	67,796	48,902	18,894
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	75,665	120,424	84,306	36,118
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	-	-	(46,518)	(46,518)
DESIGNATED CASH				
	-	-	-	-
NET CHANGES IN FUND BALANCES				
	\$ -	\$ -	(46,518)	\$ (46,518)
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			46,294	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES				
			\$ (224)	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST SECONDARY LEARNING CENTER
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2021**

	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	\$ 2,317,371	\$ -	\$ 13,372	\$ 91,131	\$ 2,421,874
Due from Other Funds	82,764	-	-	-	82,764
Total Assets	\$ 2,400,135	\$ -	\$ 13,372	\$ 91,131	\$ 2,504,638
LIABILITIES AND FUND BALANCE					
Accrued Liabilities	\$ 124,289	\$ -	\$ -	\$ -	\$ 124,289
Accounts Payable	12,423	-	-	-	12,423
Total Liabilities	136,712	-	-	-	136,712
Fund Balances:					
Restricted for:					-
Instructional Materials	-	-	13,372	-	13,372
Assigned for Student Activities	-	-	-	91,131	91,131
Assigned for Subsequent Year	2,055,611	-	-	-	2,055,611
Unassigned (Deficit)	207,812	-	-	-	207,812
Total Fund Balance (Deficit)	2,263,423	-	13,372	91,131	2,367,926
Total Liabilities and Fund Balance	\$ 2,400,135	\$ -	\$ 13,372	\$ 91,131	\$ 2,504,638

**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, 2021**

	General Fund (Sub-Funds)				Total General Fund
	11000	13000	14000	23000	
	Operational Fund	Transportation Fund	Instructional Materials	Student Activity Funds	
REVENUES					
Federal Sources	\$ 5,537	\$ -	\$ -	\$ -	\$ 5,537
State Sources	2,018,864	66,714	-	-	2,085,578
Fees	20,070	-	-	510	20,580
Other Revenue	20,072	-	-	-	20,072
Total Revenues	<u>2,064,543</u>	<u>66,714</u>	<u>-</u>	<u>510</u>	<u>2,131,767</u>
EXPENDITURES					
Instruction	993,992	-	21,717	5,985	1,021,694
Support Services - Students	71,448	-	-	-	71,448
Support Services - Instruction	12,565	-	-	-	12,565
Support Services - General Administration	200,063	-	-	-	200,063
Support Services - School Administration	146,503	-	-	-	146,503
Support Services - Central Services	410,872	-	-	-	410,872
Support Services - Operation and Maintenance of Plant	390,627	-	-	-	390,627
Support Services - Student Transportation	2,812	66,714	-	-	69,526
Total Expenditures	<u>2,228,882</u>	<u>66,714</u>	<u>21,717</u>	<u>5,985</u>	<u>2,323,298</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(164,339)	-	(21,717)	(5,475)	(191,531)
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	(164,339)	-	(21,717)	(5,475)	(191,531)
Fund Balances - Beginning of Year	<u>2,427,762</u>	<u>-</u>	<u>35,089</u>	<u>96,606</u>	<u>2,559,457</u>
FUND BALANCES - END OF YEAR	<u>\$ 2,263,423</u>	<u>\$ -</u>	<u>\$ 13,372</u>	<u>\$ 91,131</u>	<u>\$ 2,367,926</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST SECONDARY LEARNING CENTER
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2021**

<u>Name of Depository</u>	<u>Description of Pledged Collateral (Maturity)</u>	<u>Fair/Par Market Value June 30, 2021</u>	<u>Safekeeping Agent</u>
Nusenda	3130AFFN2 (12/10/2021)	\$ 2,507,051	FHL Bank of Dallas
		<u>\$ 2,507,051</u>	
	Total Amount on Deposit	\$ 4,825,232	
	Less: FDIC*	<u>(264,067)</u>	
	Uninsured Public Funds	4,561,165	
	50% Collateral Requirement	2,280,583	
	Total Pledged	<u>2,507,051</u>	
	Over (Under) Pledged*	<u>\$ 226,469</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, 2021**

	<u>Primary Government</u> <u>Nusenda</u>
Operating	\$ 4,811,165
Savings Account	14,067
Reconciling Items	<u>(9,675)</u>
Reconciled Balance at June 30, 2021	<u>4,815,557</u>
Balance per Statement of Net Position	<u><u>\$ 4,815,557</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST SECONDARY LEARNING CENTER
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2021**

	Operational Account 11000	Pupil Transportation 13000	Instructional Materials 14000	Student Activity 23000
June 30 2020 Cash (Book Balance)	\$ 2,522,798	\$ -	\$ 35,089	\$ 96,606
June 30 2020 Payroll Liabilities	(120,075)	-	-	-
June 30 2020 Temporary Interfund Loans	96,028	-	-	-
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-
June 30 2020 Cash Available to Budget	2,498,751	-	35,089	96,606
2020-2021 Revenue	2,064,543	66,714	-	510
2020-2021 Expenditures	(2,287,448)	(66,714)	(21,717)	(5,985)
Permanent Cash Transfers/Reversions Adjustments	-	-	-	-
June 30 2021 Cash Available to Budget	2,275,846	-	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 (Book Balance)	<u>\$ 2,317,371</u>	<u>\$ -</u>	<u>\$ 13,372</u>	<u>\$ 91,131</u>
Reconciliation to PED Cash Report Line 7				
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	-	-	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ 2,275,846</u>	<u>\$ -</u>	<u>\$ 13,372</u>	<u>\$ 91,131</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, 2021**

	Projects Account 24000	State Flowthrough Fund 27000	Public School Capital Outlay 31200	Special Capital Outlay 31400
June 30 2020 Cash (Book Balance)	\$ 191	\$ 2,049	\$ -	\$ -
June 30 2020 Payroll Liabilities	(4,648)	-	-	-
June 30 2020 Temporary Interfund Loans	(1,755)	-	-	(94,273)
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-
June 30 2020 Cash Available to Budget	(6,212)	2,049	-	(94,273)
2020-2021 Revenue	96,086	19,237	138,996	129,295
2020-2021 Expenditures	(164,636)	(20,648)	(138,996)	(50,570)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2021 Cash Available to Budget	(74,762)	638	-	(15,548)
June 30 2021 Payroll Liabilities	8,955	2	-	-
June 30 2021 Temporary Interfund Loans	65,807	1,409	-	15,548
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 2,049</u>	<u>\$ -</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2021 Cash (Book Balance)	\$ -	\$ 2,049	\$ -	\$ -
June 30 2021 Payroll Liabilities	(8,955)	(2)	-	-
June 30 2021 Temporary Interfund Loans	(65,807)	(1,409)	-	(15,548)
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ (74,762)</u>	<u>\$ 638</u>	<u>\$ -</u>	<u>\$ (15,548)</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, 2021**

	Capital Improve. HB 33 31600	Capital Improve. SB 9 Local 31701	Capital Improve. SB 9 State 31703	Total Primary Government
June 30 2020 Cash (Book Balance)	\$ 1,818,644	\$ 610,946	\$ 5,878	\$ 5,092,201
June 30 2020 Payroll Liabilities	-	-	-	(124,723)
June 30 2020 Temporary Interfund Loans	-	-	-	-
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-
June 30 2020 Cash Available to Budget	1,818,644	610,946	5,878	4,967,478
2020-2021 Revenue	143,909	72,804	-	2,732,094
2020-2021 Expenditures	(255,668)	(4,879)	-	(3,017,261)
Permanent Cash Transfers/Reversions Adjustments	-	-	-	-
June 30 2021 Cash Available to Budget	1,706,885	678,871	5,878	4,682,311
June 30 2021 Payroll Liabilities	-	-	-	133,246
June 30 2021 Temporary Interfund Loans	-	-	-	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash (Book Balance)	<u>\$ 1,706,885</u>	<u>\$ 678,871</u>	<u>\$ 5,878</u>	<u>\$ 4,815,557</u>
Reconciliation to PED Cash Report Line 7				
June 30 2021 Cash (Book Balance)	\$ 1,706,885	\$ 678,871	\$ 5,878	\$ 4,815,557
June 30 2021 Payroll Liabilities	-	-	-	(133,246)
June 30 2021 Temporary Interfund Loans	-	-	-	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ 1,706,885</u>	<u>\$ 678,871</u>	<u>\$ 5,878</u>	<u>\$ 4,682,311</u>

* 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, 2021**

	Governmental Activities
ASSETS	
Cash and Cash Equivalents	\$ 780,723
Investments	15,045
Taxes Receivable	4,927
Due from Primary Government	287,475
Other Receivables	3,622
Prepaid Expenses and Other Assets	150
Capital Assets Not Being Depreciated:	
Land and Land Improvements	450,000
Construction in Process	17,451
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	2,776,345
Land Improvements	255,892
Furniture, Fixtures, and Equipment	7,438
TOTAL ASSETS	4,599,068
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	4,514,365
Deferred Outflows of Resources OPEB Amounts	392,823
TOTAL DEFERRED OUTFLOWS OF RESOURCES	4,907,188
LIABILITIES	
Accrued Liabilities	114,888
Noncurrent Liabilities:	
Long Term Debt - Due Within One Year	24,621
Long Term Debt - Due in More Than One Year	1,969,324
Net Pension Liability	9,439,851
Net OPEB Liability	1,294,943
TOTAL LIABILITIES	12,843,627
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	69,239
Deferred Inflows of Resources OPEB Amounts	468,749
TOTAL DEFERRED INFLOWS OF RESOURCES	537,988
NET POSITION	
Net Investment in Capital Assets	1,513,181
Restricted for:	
Food Services	191
Capital Projects	457,433
Other Purposes	53,277
Unrestricted	(5,899,441)
TOTAL NET POSITION	\$ (3,875,359)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS ACADEMY CHARTER SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2021**

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	\$ 2,930,519	\$ 1,883	\$ 238,646	\$ -	\$ (2,689,990)
Support Services - Students	282,986	-	16,138	-	(266,848)
Support Services - Instruction	6,301	-	6,301	-	-
Support Services - General Administration	493,373	-	2,153	-	(491,220)
Support Services - School Administration	342,034	-	3,830	-	(338,204)
Support Services - Central Services	325,004	-	2,453	-	(322,551)
Support Services - Operation and Maintenance of Plant	302,630	-	15,820	-	(286,810)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	20,658	-	-	-	(20,658)
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	-	-	-	-	-
Interest Expense	155,590	-	-	-	(155,590)
Unallocated*	191,081	-	-	299,455	108,374
Total Governmental Activities	\$ 5,050,176	\$ 1,883	\$ 285,341	\$ 299,455	(4,463,497)

GENERAL REVENUES

State Equalization Guarantee	2,334,460
Property Taxes	189,748
Miscellaneous	38,436
Total General Revenues	2,562,644

CHANGE IN NET POSITION

	(1,900,853)
Net Position - Beginning of Year	(1,974,506)

NET POSITION - END OF YEAR

\$ (3,875,359)

*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, 2021**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund</u> 24106	<u>Major Special Revenue Fund</u> 24146	<u>Major Special Revenue Fund</u> 24301
	<u>General Fund</u>	<u>Entitlement IDEA-B</u>	<u>Charter Schools</u>	<u>CARES Act</u>
ASSETS				
Cash and Cash Equivalents	\$ 291,433	\$ -	\$ -	\$ -
Investments	-	-	-	-
Taxes Receivable	-	-	-	-
Due from Primary Government	-	50,437	51,617	40,798
Other Receivables	1,983	-	-	-
Other Assets	150	-	-	-
Due from Other Funds	277,672	-	-	-
	<u>571,238</u>	<u>50,437</u>	<u>51,617</u>	<u>40,798</u>
Total Assets	<u>\$ 571,238</u>	<u>\$ 50,437</u>	<u>\$ 51,617</u>	<u>\$ 40,798</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 105,085	\$ 6,612	\$ -	\$ -
Due to Other Funds	-	43,825	51,617	40,798
Total Liabilities	<u>105,085</u>	<u>50,437</u>	<u>51,617</u>	<u>40,798</u>
Fund Balances:				
Restricted for:	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities/School Support	6,826	-	-	-
Assigned for Subsequent Year	19,182	-	-	-
Unassigned (Deficit)	440,145	-	-	-
Total Fund Balance (Deficit)	<u>466,153</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 571,238</u>	<u>\$ 50,437</u>	<u>\$ 51,617</u>	<u>\$ 40,798</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS ACADEMY CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	<u>Major Capital Project Fund</u> 31200	<u>Major Capital Project Fund</u> 31701	<u>Non-Major Special Revenue Fund</u> 21000	<u>Non-Major Special Revenue Fund</u> 24101
	Public School Capital Outlay	Capital Improvements SB-9 - Local	Food Services	Title I - IASA
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 444,790	\$ 191	\$ -
Investments	-	-	-	-
Taxes Receivable	-	4,927	-	-
Due from Primary Government	43,903	-	-	32,355
Other Receivables	-	-	-	-
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ 43,903</u>	<u>\$ 449,717</u>	<u>\$ 191</u>	<u>\$ 32,355</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ 2,621
Due to Other Funds	43,903	-	-	29,734
Total Liabilities	<u>43,903</u>	<u>-</u>	<u>-</u>	<u>32,355</u>
Fund Balances:				
Restricted for:				
Food Services	-	-	191	-
Capital Projects	-	449,717	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities/School Support	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>449,717</u>	<u>191</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 43,903</u>	<u>\$ 449,717</u>	<u>\$ 191</u>	<u>\$ 32,355</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS ACADEMY CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	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	\$ -	\$ -	\$ -	\$ -
Investments	-	-	-	-
Taxes Receivable	-	-	-	-
Due from Primary Government	4,817	4,653	547	9,500
Other Receivables	-	-	-	-
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ 4,817</u>	<u>\$ 4,653</u>	<u>\$ 547</u>	<u>\$ 9,500</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 541	\$ -	\$ -	\$ -
Due to Other Funds	4,276	4,653	547	9,500
Total Liabilities	<u>4,817</u>	<u>4,653</u>	<u>547</u>	<u>9,500</u>
Fund Balances:				
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
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>\$ 4,817</u>	<u>\$ 4,653</u>	<u>\$ 547</u>	<u>\$ 9,500</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS ACADEMY CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund <u>24305</u>	Non-Major Special Revenue Fund <u>24306</u>	Non-Major Special Revenue Fund <u>24308</u>	Non-Major Special Revenue Fund <u>24312</u>
	Governor's Emergency Education Relief Fund (GEERF)	CARES/GEER - Hepa Filters	CRRSA, ESSER II	CRRSA Retention Stipends
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Investments	-	-	-	-
Taxes Receivable	-	-	-	-
Due from Primary Government	4,666	1,861	4,468	1,500
Other Receivables	-	-	-	-
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ 4,666</u>	<u>\$ 1,861</u>	<u>\$ 4,468</u>	<u>\$ 1,500</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ 21
Due to Other Funds	4,666	1,861	4,468	1,479
Total Liabilities	<u>4,666</u>	<u>1,861</u>	<u>4,468</u>	<u>1,500</u>
Fund Balances:				
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
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>\$ 4,666</u>	<u>\$ 1,861</u>	<u>\$ 4,468</u>	<u>\$ 1,500</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS ACADEMY CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund <u>25153</u>	Non-Major Special Revenue Fund <u>26116</u>	Non-Major Special Revenue Fund <u>27107</u>	Non-Major Special Revenue Fund <u>27130</u>
	Title XIX MEDICAID 3/21 Years	Intel Foundation	G.O. Bond Student Library Fund (SB1)	Feminine Hygiene Products
ASSETS				
Cash and Cash Equivalents	\$ 17,267	\$ -	\$ -	\$ -
Investments	-	-	-	-
Taxes Receivable	-	-	-	-
Due from Primary Government	-	-	6,301	500
Other Receivables	1,639	-	-	-
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 18,906	\$ -	\$ 6,301	\$ 500
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Due to Other Funds	-	-	6,301	500
Total Liabilities	-	-	6,301	500
Fund Balances:				
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	18,906	-	-	-
Assigned for Student Activities/School Support	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	18,906	-	-	-
Total Liabilities and Fund Balance	\$ 18,906	\$ -	\$ 6,301	\$ 500

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS ACADEMY CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund <u>27502</u>	Non-Major Special Revenue Fund <u>29102</u>	Non-Major Capital Project Fund <u>31100</u>	Non-Major Capital Project Fund <u>31700</u>
	Career Technical Education Program (Pilot)	Private Dir Grants (Categorical)	Bond Building Fund	Capital Improvements SB-9 - State Match
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 653	\$ -	\$ -
Investments	-	-	-	-
Taxes Receivable	-	-	-	-
Due from Primary Government	13,931	-	-	15,621
Other Receivables	-	-	-	-
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ 13,931</u>	<u>\$ 653</u>	<u>\$ -</u>	<u>\$ 15,621</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 8	\$ -	\$ -	\$ -
Due to Other Funds	13,923	-	-	15,621
Total Liabilities	<u>13,931</u>	<u>-</u>	<u>-</u>	<u>15,621</u>
Fund Balances:				
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	653	-	-
Assigned for Student Activities/School Support	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>653</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 13,931</u>	<u>\$ 653</u>	<u>\$ -</u>	<u>\$ 15,621</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS ACADEMY CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Capital Project Fund <u>31703</u>	Non-Major Capital Project Fund <u>31900</u>	Non-Major Special Revenue Fund <u>FND</u>	
	<u>SB-9 State Match Cash</u>	<u>Ed Technology Equipment Act</u>	<u>Foundation</u>	<u>Governmental Funds Total</u>
ASSETS				
Cash and Cash Equivalents	\$ 5,598	\$ 2,118	\$ 18,673	\$ 780,723
Investments	-	-	15,045	15,045
Taxes Receivable	-	-	-	4,927
Due from Primary Government	-	-	-	287,475
Other Receivables	-	-	-	3,622
Other Assets	-	-	-	150
Due from Other Funds	-	-	-	277,672
	<u>5,598</u>	<u>2,118</u>	<u>33,718</u>	<u>1,369,614</u>
Total Assets	\$ 5,598	\$ 2,118	\$ 33,718	\$ 1,369,614
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ 114,888
Due to Other Funds	-	-	-	277,672
Total Liabilities	-	-	-	392,560
Fund Balances:				
Restricted for:				
Food Services	-	-	-	191
Capital Projects	5,598	2,118	-	457,433
Other Purposes	-	-	33,718	53,277
Assigned for Student Activities/School Support	-	-	-	6,826
Assigned for Subsequent Year	-	-	-	19,182
Unassigned (Deficit)	-	-	-	440,145
Total Fund Balance (Deficit)	5,598	2,118	33,718	977,054
Total Liabilities and Fund Balance	\$ 5,598	\$ 2,118	\$ 33,718	\$ 1,369,614

**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, 2021**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 977,054
 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	4,302,020
Accumulated Depreciation is	<u>(794,894)</u>
Total Capital Assets	3,507,126
 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	4,907,188
Deferred Inflows of Resources	(537,988)
 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	(1,993,945)
Net Pension Liability	(9,439,851)
Net OPEB Liability	<u>(1,294,943)</u>
 Net Position of Governmental Activities (Statement of Net Position)	 <u><u>\$ (3,875,359)</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, 2021**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund</u>	<u>Major Special Revenue Fund</u>	<u>Major Special Revenue Fund</u>
		24106	24146	24301
	<u>General Fund</u>	<u>Entitlement IDEA-B</u>	<u>Charter Schools</u>	<u>CARES Act</u>
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	82,524	51,617	40,798
State Sources	2,334,460	-	-	-
County and Local Sources	-	-	-	-
Fees	1,883	-	-	-
Other Revenue	27,794	-	-	-
Total Revenues	<u>2,364,137</u>	<u>82,524</u>	<u>51,617</u>	<u>40,798</u>
EXPENDITURES				
Instruction	1,241,244	82,524	32,369	30,421
Support Services - Students	168,412	-	9,873	1,076
Support Services - Instruction	-	-	-	-
Support Services - General Administration	234,394	-	-	2,153
Support Services - School Administration	154,486	-	-	3,230
Support Services - Central Services	190,564	-	-	2,153
Support Services - Operation and Maintenance of Plant	192,874	-	9,375	1,765
Support Services - Other	-	-	-	-
Capital Outlay	4,923	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>2,186,897</u>	<u>82,524</u>	<u>51,617</u>	<u>40,798</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	177,240	-	-	-
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	177,240	-	-	-
Fund Balances - Beginning of Year	<u>288,913</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 466,153</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, 2021**

	Major Capital Project Fund	Major Capital Project Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	31200	31701	21000	24101
	Public School Capital Outlay	Capital Improvements SB-9 - Local	Food Services	Title I - IASA
REVENUES				
Property Taxes	\$ -	\$ 189,748	\$ -	\$ -
Federal Sources	-	-	-	51,467
State Sources	175,613	-	-	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>175,613</u>	<u>189,748</u>	<u>-</u>	<u>51,467</u>
EXPENDITURES				
Instruction	-	-	-	51,467
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	-	-	-	-
Capital Outlay	175,613	84,461	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>175,613</u>	<u>84,461</u>	<u>-</u>	<u>51,467</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	105,287	-	-
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	-	105,287	-	-
Fund Balances - Beginning of Year	-	344,430	191	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ 449,717</u>	<u>\$ 191</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, 2021**

	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	5,919	4,653	547	9,500
State Sources	-	-	-	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	5,919	4,653	547	9,500
EXPENDITURES				
Instruction	5,919	4,653	547	9,500
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 - Other	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	5,919	4,653	547	9,500
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, 2021**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24305 Governor's Emergency Education Relief Fund (GEERF)	24306 CARES/GEER - Hepa Filters	24308 CRRSA, ESSER II	24312 CRRSA Retention Stipends
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	4,666	1,861	4,468	1,500
State Sources	-	-	-	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>4,666</u>	<u>1,861</u>	<u>4,468</u>	<u>1,500</u>
EXPENDITURES				
Instruction	4,666	-	2,349	300
Support Services - Students	-	-	-	100
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	600
Support Services - Central Services	-	-	-	300
Support Services - Operation and Maintenance of Plant	-	1,861	2,119	200
Support Services - Other	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>4,666</u>	<u>1,861</u>	<u>4,468</u>	<u>1,500</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 ACADEMY CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2021**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	25153	26116	27107	27130
	Title XIX MEDICAID 3/21 Years	Intel Foundation	G.O. Bond Student Library Fund (SB1)	Feminine Hygiene Products
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	5,089	-	-	-
State Sources	-	-	6,301	500
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>5,089</u>	<u>-</u>	<u>6,301</u>	<u>500</u>
EXPENDITURES				
Instruction	-	418	-	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	6,301	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	500
Support Services - Other	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>-</u>	<u>418</u>	<u>6,301</u>	<u>500</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	5,089	(418)	-	-
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	5,089	(418)	-	-
Fund Balances - Beginning of Year	<u>13,817</u>	<u>418</u>	<u>-</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 18,906</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, 2021**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund
	27502	29102	31100	31700
	Career Technical Education Program (Pilot)	Private Dir Grants (Categorical)	Bond Building Fund	Capital Improvements SB-9 - State Match
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	13,931	-	-	15,621
County and Local Sources	-	-	17,861	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>13,931</u>	<u>-</u>	<u>17,861</u>	<u>15,621</u>
EXPENDITURES				
Instruction	13,931	3,738	-	-
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	-	-	-	-
Capital Outlay	-	-	17,864	15,621
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>13,931</u>	<u>3,738</u>	<u>17,864</u>	<u>15,621</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	(3,738)	(3)	-
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	-	(3,738)	(3)	-
Fund Balances - Beginning of Year	-	4,391	3	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ 653</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, 2021**

	Non-Major Capital Project Fund	Non-Major Capital Project Fund	Non-Major Special Revenue Fund	
	31703	31900	FND	
	SB-9 State Match Cash	Ed Technology Equipment Act	Foundation	Governmental Funds Total
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ 189,748
Federal Sources	-	-	-	264,609
State Sources	-	-	-	2,546,426
County and Local Sources	-	38,513	-	56,374
Fees	-	-	-	1,883
Other Revenue	-	-	195,977	223,771
Total Revenues	-	38,513	195,977	3,282,811
EXPENDITURES				
Instruction	-	-	-	1,484,046
Support Services - Students	-	-	-	179,461
Support Services - Instruction	-	-	-	6,301
Support Services - General Administration	-	-	-	236,547
Support Services - School Administration	-	-	-	158,316
Support Services - Central Services	-	-	-	193,017
Support Services - Operation and Maintenance of Plant	-	-	-	208,694
Support Services - Other	-	-	20,658	20,658
Capital Outlay	-	50,762	-	349,244
Debt Service - Interest Payments	-	-	155,590	155,590
Debt Service - Principal Payments	-	-	24,949	24,949
Total Expenditures	-	50,762	201,197	3,016,823
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	(12,249)	(5,220)	265,988
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	(12,249)	(5,220)	265,988
Fund Balances - Beginning of Year	5,598	14,367	38,938	711,066
FUND BALANCES - END OF YEAR	<u>\$ 5,598</u>	<u>\$ 2,118</u>	<u>\$ 33,718</u>	<u>\$ 977,054</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, 2021**

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	\$	265,988
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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		(2,242,818)
Expenses Related to the Net OPEB Liability		65,200

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		24,949
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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		84,986
Depreciation Expense		(151,005)
Contribution of Capital (PSFA Award)		51,847
		51,847

Change in Net Position of Governmental Activities (Statement of Activities)	\$	(1,900,853)
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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, 2021
GENERAL FUND**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ 4,000	\$ 4,000	\$ 38,222	\$ 34,222
State Sources	2,356,033	2,331,882	2,334,460	2,578
Federal Sources	-	-	-	-
Total Revenues	<u>2,360,033</u>	<u>2,335,882</u>	<u>2,372,682</u>	<u>36,800</u>
EXPENDITURES				
Instruction	1,424,178	1,424,865	1,227,997	196,868
Support Services	1,161,017	1,156,125	940,730	215,395
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	19,811	19,811	4,923	14,888
Total Expenditures	<u>2,605,006</u>	<u>2,600,801</u>	<u>2,173,650</u>	<u>427,151</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(244,973)	(264,919)	199,032	463,951
DESIGNATED CASH	<u>244,973</u>	<u>264,919</u>	-	<u>(264,919)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	199,032	<u>\$ 199,032</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues (Unbudgeted - Fund 23000)			1,883	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(2,036)	
Adjustments to Revenues			(10,428)	
Adjustments to Expenditures			<u>(11,211)</u>	
NET CHANGES IN FUND BALANCES			<u>\$ 177,240</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS ACADEMY CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2021
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	51,526	85,217	48,837	(36,380)
Total Revenues	<u>51,526</u>	<u>85,217</u>	<u>48,837</u>	<u>(36,380)</u>
EXPENDITURES				
Instruction	51,526	85,217	82,524	2,693
Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>51,526</u>	<u>85,217</u>	<u>82,524</u>	<u>2,693</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(33,687)	(33,687)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(33,687)	<u>\$ (33,687)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			33,687	
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, 2021
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	-	85,000	-	(85,000)
Total Revenues	-	85,000	-	(85,000)
EXPENDITURES				
Instruction	-	65,752	32,369	33,383
Support Services	-	19,248	19,248	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	85,000	51,617	33,383
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(51,617)	(51,617)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(51,617)	<u>\$ (51,617)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			51,617	
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, 2021
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	43,435	40,798	2,567	(38,231)
Total Revenues	<u>43,435</u>	<u>40,798</u>	<u>2,567</u>	<u>(38,231)</u>
EXPENDITURES				
Instruction	32,435	30,421	30,421	-
Support Services	11,000	10,377	10,377	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>43,435</u>	<u>40,798</u>	<u>40,798</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(38,231)	(38,231)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(38,231)	<u>\$ (38,231)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			38,231	
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, 2021**

	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	\$ 284,607	\$ -	\$ 6,826	\$ 291,433
Other Receivables	1,983	-	-	1,983
Other Assets	150	-	-	150
Due from Other Funds	277,672	-	-	277,672
	<u>564,412</u>	<u>-</u>	<u>6,826</u>	<u>571,238</u>
Total Assets	<u>\$ 564,412</u>	<u>\$ -</u>	<u>\$ 6,826</u>	<u>\$ 571,238</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 105,085	\$ -	\$ -	\$ 105,085
Total Liabilities	105,085	-	-	105,085
Fund Balances:				
Restricted for:				
Assigned for Student Activities	-	-	6,826	6,826
Assigned for Subsequent Year	19,182	-	-	19,182
Unassigned (Deficit)	440,145	-	-	440,145
Total Fund Balance (Deficit)	<u>459,327</u>	<u>-</u>	<u>6,826</u>	<u>466,153</u>
Total Liabilities and Fund Balance	<u>\$ 564,412</u>	<u>\$ -</u>	<u>\$ 6,826</u>	<u>\$ 571,238</u>

**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, 2021**

	General Fund (Sub-Funds)			Total General Fund
	11000	14000	23000	
	Operational Fund	Instructional Materials	Student Activity Funds	
REVENUES				
State Sources	\$ 2,334,460	\$ -	\$ -	\$ 2,334,460
Fees	-	-	1,883	1,883
Other Revenue	27,794	-	-	27,794
Total Revenues	<u>2,362,254</u>	<u>-</u>	<u>1,883</u>	<u>2,364,137</u>
EXPENDITURES				
Instruction	1,238,521	687	2,036	1,241,244
Support Services - Students	168,412	-	-	168,412
Support Services - General Administration	234,394	-	-	234,394
Support Services - School Administration	154,486	-	-	154,486
Support Services - Central Services	190,564	-	-	190,564
Support Services - Operation and Maintenance of Plant	192,874	-	-	192,874
Capital Outlay	4,923	-	-	4,923
Total Expenditures	<u>2,184,174</u>	<u>687</u>	<u>2,036</u>	<u>2,186,897</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	178,080	(687)	(153)	177,240
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	178,080	(687)	(153)	177,240
Fund Balances - Beginning of Year	<u>281,247</u>	<u>687</u>	<u>6,979</u>	<u>288,913</u>
FUND BALANCES - END OF YEAR	<u><u>\$ 459,327</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 6,826</u></u>	<u><u>\$ 466,153</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS ACADEMY CHARTER SCHOOL
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2021**

<u>Name of Depository</u>	<u>Description of Pledged Collateral (Maturity)</u>	<u>Fair/Par Market Value June 30, 2021</u>	<u>Safekeeping Agent</u>
NBH Bank	3136ACUR0 (3/2028)	\$ 236,186	FHN Financial
NBH Bank	3136AVG45 (7/2046)	117,734	FHN Financial
NBH Bank	3136BB6W7 (12/2045)	44,410	FHN Financial
		<u>\$ 398,329</u>	
	Total Amount on Deposit	\$ 866,593	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	616,593	
	50% Collateral Requirement	308,297	
	Total Pledged	<u>398,329</u>	
	Over (Under) Pledged	<u>\$ 90,033</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS ACADEMY CHARTER SCHOOL
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2021

	Primary Government Hillcrest
Operating Account	\$ 866,593
Reconciling Items	(104,643)
Reconciled Balance at June 30, 2021	761,950
Plus: Petty Cash	100
Plus: Blended Component Unit (Foundation)	18,673
Less: Activity Funds	-
Balance per Statement of Net Position	\$ 780,723

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS ACADEMY CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2021**

	Operational Account 11000	Instructional Materials 14000	Food Services 21000	Student Activity 23000
June 30 2020 Cash (Book Balance)	\$ 211,067	\$ 687	\$ 191	\$ 6,979
June 30 2020 Payroll Liabilities	(139,674)	-	-	-
June 30 2020 Temporary Interfund Loans	186,233	-	-	-
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-
June 30 2020 Cash Available to Budget	257,626	687	191	6,979
2020-2021 Revenue	2,372,682	-	-	1,883
2020-2021 Expenditures	(2,172,963)	(687)	-	(2,036)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2021 Cash Available to Budget	457,345	-	191	6,826
June 30 2021 Payroll Liabilities	105,085	-	-	-
June 30 2021 Temporary Interfund Loans	(277,672)	-	-	-
June 30 2021 Adjustments/Reconciling Differences	(151)	-	-	-
June 30 2021 Cash (Book Balance)	<u>\$ 284,607</u>	<u>\$ -</u>	<u>\$ 191</u>	<u>\$ 6,826</u>
Reconciliation to PED Cash Report Line 7				
June 30 2021 Cash (Book Balance)	\$ 284,607	\$ -	\$ 191	\$ 6,826
June 30 2021 Payroll Liabilities	(105,085)	-	-	-
June 30 2021 Temporary Interfund Loans	277,672	-	-	-
Audit Adjustments and Reclassifications	151	-	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ 457,345</u>	<u>\$ -</u>	<u>\$ 191</u>	<u>\$ 6,826</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, 2021**

	Projects Account 24000	Direct Account 25000	Local Grants Fund 26000	State Flowthrough Fund 27000
June 30 2020 Cash (Book Balance)	\$ -	\$ 13,817	\$ 418	\$ -
June 30 2020 Payroll Liabilities	(4,621)	-	-	(2,314)
June 30 2020 Temporary Interfund Loans	(54,794)	-	-	(11,735)
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-
June 30 2020 Cash Available to Budget	(59,415)	13,817	418	(14,049)
2020-2021 Revenue	111,716	3,450	-	14,049
2020-2021 Expenditures	(259,520)	-	(418)	(20,732)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2021 Cash Available to Budget	(207,219)	17,267	-	(20,732)
June 30 2021 Payroll Liabilities	9,795	-	-	8
June 30 2021 Temporary Interfund Loans	197,424	-	-	20,724
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 17,267</u>	<u>\$ -</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2021 Cash (Book Balance)	\$ -	\$ 17,267	\$ -	\$ -
June 30 2021 Payroll Liabilities	(9,795)	-	-	(8)
June 30 2021 Temporary Interfund Loans	(197,424)	-	-	(20,724)
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ (207,219)</u>	<u>\$ 17,267</u>	<u>\$ -</u>	<u>\$ (20,732)</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, 2021**

	Local/State Account 29000	Public School Capital Outlay 31200	Bond Building Fund 31100	Capital Improve. SB 9 State 31700
June 30 2020 Cash (Book Balance)	\$ 4,391	\$ -	\$ -	\$ -
June 30 2020 Payroll Liabilities	-	-	-	-
June 30 2020 Temporary Interfund Loans	-	(81,081)	(38,623)	-
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-
June 30 2020 Cash Available to Budget	4,391	(81,081)	(38,623)	-
2020-2021 Revenue	-	212,791	56,487	-
2020-2021 Expenditures	(3,738)	(175,613)	(17,864)	(15,621)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2021 Cash Available to Budget	653	(43,903)	-	(15,621)
June 30 2021 Payroll Liabilities	-	-	-	-
June 30 2021 Temporary Interfund Loans	-	43,903	-	15,621
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash (Book Balance)	<u>\$ 653</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2021 Cash (Book Balance)	\$ 653	\$ -	\$ -	\$ -
June 30 2021 Payroll Liabilities	-	-	-	-
June 30 2021 Temporary Interfund Loans	-	(43,903)	-	(15,621)
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ 653</u>	<u>\$ (43,903)</u>	<u>\$ -</u>	<u>\$ (15,621)</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, 2021**

	Capital Improve. SB 9 State Cash 31703	Capital Improve. SB 9 Local 31701	Ed Tech Equip 31900	Total Primary Government	
June 30 2020 Cash (Book Balance)	\$ 5,598	\$ 201,504	\$ 14,367	\$ 459,019	
June 30 2020 Payroll Liabilities	-	-	-	(146,609)	
June 30 2020 Temporary Interfund Loans	-	-	-	-	
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-	
June 30 2020 Cash Available to Budget	5,598	201,504	14,367	312,410	
2020-2021 Revenue	-	335,678	38,513	3,147,249	
2020-2021 Expenditures	-	(92,392)	(50,762)	(2,812,346)	
Permanent Cash Transfers/Reversions	-	-	-	-	
Adjustments	-	-	-	-	
June 30 2021 Cash Available to Budget	5,598	444,790	2,118	647,313	
June 30 2021 Payroll Liabilities	-	-	-	114,888	
June 30 2021 Temporary Interfund Loans	-	-	-	-	
June 30 2021 Adjustments/Reconciling Differences	-	-	-	(151)	
June 30 2021 Cash (Book Balance)	<u>\$ 5,598</u>	<u>\$ 444,790</u>	<u>\$ 2,118</u>	762,050	
				18,673	Plus Foundation
				<u>\$ 780,723</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7					
June 30 2021 Cash (Book Balance)	\$ 5,598	\$ 444,790	\$ 2,118	\$ 762,050	
June 30 2021 Payroll Liabilities	-	-	-	(114,888)	
June 30 2021 Temporary Interfund Loans	-	-	-	-	
Audit Adjustments and Reclassifications	-	-	-	151	
Line 7 PED Cash Report June 30 2021*	<u>\$ 5,598</u>	<u>\$ 444,790</u>	<u>\$ 2,118</u>	<u>\$ 647,313</u>	

* 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, 2021**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 474,467
Taxes Receivable	3,539
Intergovernmental Receivables	585
Due from Primary Government	271,741
Capital Assets Not Being Depreciated:	
Land and Land Improvements	726,917
Capital Assets, Net of Accumulated Depreciation:	
Vehicles	81,902
Furniture, Fixtures, and Equipment	198,546
TOTAL ASSETS	<u>1,757,697</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	2,763,990
Deferred Outflows of Resources OPEB Amounts	293,905
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>3,057,895</u>
LIABILITIES	
Accrued Liabilities	142,927
Noncurrent Liabilities:	
Net Pension Liability	5,496,109
Net OPEB Liability	752,864
TOTAL LIABILITIES	<u>6,391,900</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	213,201
Deferred Inflows of Resources OPEB Amounts	395,054
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>608,255</u>
NET POSITION	
Net Investment in Capital Assets	1,007,365
Restricted for:	
Instructional Materials	457
Capital Projects	325,305
Other Purposes	24,376
Unrestricted	(3,542,066)
TOTAL NET POSITION	<u><u>\$ (2,184,563)</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTEGRATED SCHOOL OF THE ARTS
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2021**

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	\$ 2,186,869	\$ -	\$ 232,273	\$ -	\$ (1,954,596)
Support Services - Students	57,525	-	13,043	-	(44,482)
Support Services - Instruction	-	-	-	-	-
Support Services - General Administration	256,602	-	-	-	(256,602)
Support Services - School Administration	68,198	-	-	-	(68,198)
Support Services - Central Services	199,598	-	-	-	(199,598)
Support Services - Operation and Maintenance of Plant	135,977	-	584	-	(135,393)
Support Services - Student Transportation	176	-	-	-	(176)
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	80,655	79	75,275	-	(5,301)
Interest Expense	-	-	-	-	-
Unallocated*	155,273	-	-	252,811	97,538
Total Governmental Activities	\$ 3,140,873	\$ 79	\$ 321,175	\$ 252,811	(2,566,808)

GENERAL REVENUES

State Equalization Guarantee	1,524,494
Property Taxes	136,289
Miscellaneous	3,939
Total General Revenues	1,664,722

CHANGE IN NET POSITION

	(902,086)
Net Position - Beginning of Year	(1,282,477)

NET POSITION - END OF YEAR

	\$ (2,184,563)
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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
TAOS INTEGRATED SCHOOL OF THE ARTS
BALANCE SHEET
JUNE 30, 2021**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund 24146</u>	<u>Major Special Revenue Fund 24308</u>	<u>Major Capital Project Fund 31701</u>
	<u>General Fund</u>	<u>Charter Schools</u>	<u>CRRSA, ESSER II</u>	<u>Capital Improvements SB-9 - Local</u>
ASSETS				
Cash and Cash Equivalents	\$ 127,868	\$ -	\$ -	\$ 317,419
Taxes Receivable	-	-	-	3,539
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	-	65,929	105,210	-
Due from Other Funds	262,023	-	-	-
	<u>389,891</u>	<u>65,929</u>	<u>105,210</u>	<u>320,958</u>
Total Assets	<u>\$ 389,891</u>	<u>\$ 65,929</u>	<u>\$ 105,210</u>	<u>\$ 320,958</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 132,624	\$ -	\$ 3,120	\$ -
Due to Other Funds	-	65,929	102,090	-
Total Liabilities	<u>132,624</u>	<u>65,929</u>	<u>105,210</u>	<u>-</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Capital Projects	-	-	-	320,958
Other Purposes	-	-	-	-
Assigned for Student Activities	2,033	-	-	-
Assigned for Subsequent Year	136,525	-	-	-
Unassigned (Deficit)	118,709	-	-	-
Total Fund Balance (Deficit)	<u>257,267</u>	<u>-</u>	<u>-</u>	<u>320,958</u>
Total Liabilities and Fund Balance	<u>\$ 389,891</u>	<u>\$ 65,929</u>	<u>\$ 105,210</u>	<u>\$ 320,958</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTEGRATED SCHOOL OF THE ARTS
BALANCE SHEET
JUNE 30, 2021**

	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	\$ -	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	4,220	17,296	10,869	6,443
Due from Other Funds	-	-	-	-
Total Assets	\$ 4,220	\$ 17,296	\$ 10,869	\$ 6,443
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 2	\$ 5,793	\$ (302)	\$ 1,537
Due to Other Funds	4,218	11,503	11,171	4,906
Total Liabilities	4,220	17,296	10,869	6,443
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 and Fund Balance	\$ 4,220	\$ 17,296	\$ 10,869	\$ 6,443

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTEGRATED SCHOOL OF THE ARTS
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund 24189	Non-Major Special Revenue Fund 24301	Non-Major Special Revenue Fund 24305	Non-Major Special Revenue Fund 25153
	Title IV	CARES Act	Governor's Emergency Education Relief Fund (GEERF)	Title XIX MEDICAID 3/21 Years
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ 23,845
Taxes Receivable	-	-	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	6,789	7,185	570	-
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ 6,789</u>	<u>\$ 7,185</u>	<u>\$ 570</u>	<u>\$ 23,845</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ 153	\$ -	\$ -
Due to Other Funds	6,789	7,032	570	-
Total Liabilities	<u>6,789</u>	<u>7,185</u>	<u>570</u>	<u>-</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	23,845
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>-</u>	<u>23,845</u>
Total Liabilities and Fund Balance	<u>\$ 6,789</u>	<u>\$ 7,185</u>	<u>\$ 570</u>	<u>\$ 23,845</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTEGRATED SCHOOL OF THE ARTS
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund 26113	Non-Major Special Revenue Fund 27107	Non-Major Special Revenue Fund 27109	Non-Major Special Revenue Fund 27130
	LANL Foundation	G.O. Bond Student Library Fund (SB1)	Instructional Materials-GAA of 2019	Feminine Hygiene Products
ASSETS				
Cash and Cash Equivalents	\$ 531	\$ -	\$ 457	\$ -
Taxes Receivable	-	-	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	-	2,565	-	498
Due from Other Funds	-	-	-	-
Total Assets	\$ 531	\$ 2,565	\$ 457	\$ 498
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Due to Other Funds	-	2,565	-	498
Total Liabilities	-	2,565	-	498
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	457	-
Capital Projects	-	-	-	-
Other Purposes	531	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	531	-	457	-
Total Liabilities and Fund Balance	\$ 531	\$ 2,565	\$ 457	\$ 498

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTEGRATED SCHOOL OF THE ARTS
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund 27183	Non-Major Capital Project Fund 31200	Non-Major Capital Project Fund 31700	Non-Major Capital Project Fund 31703
	NM Grown FFV	Public School Capital Outlay	Capital Improvements SB-9 - State Match	SB-9 State Match Cash
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ 4,347
Taxes Receivable	-	-	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	830	32,227	11,110	-
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ 830</u>	<u>\$ 32,227</u>	<u>\$ 11,110</u>	<u>\$ 4,347</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Due to Other Funds	830	32,227	11,110	-
Total Liabilities	<u>830</u>	<u>32,227</u>	<u>11,110</u>	<u>-</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Capital Projects	-	-	-	4,347
Other Purposes	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,347</u>
Total Liabilities and Fund Balance	<u>\$ 830</u>	<u>\$ 32,227</u>	<u>\$ 11,110</u>	<u>\$ 4,347</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTEGRATED SCHOOL OF THE ARTS
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Capital Project Fund 31900	
	Ed Technology Equipment Act	Governmental Funds Total
ASSETS		
Cash and Cash Equivalents	\$ -	\$ 474,467
Taxes Receivable	-	3,539
Intergovernmental Receivables	585	585
Due from Primary Government	-	271,741
Due from Other Funds	-	262,023
	-	262,023
Total Assets	\$ 585	\$ 1,012,355
LIABILITIES AND FUND BALANCE		
Accrued Liabilities	\$ -	\$ 142,927
Due to Other Funds	585	262,023
Total Liabilities	585	404,950
Fund Balances:		
Restricted for:		
Instructional Materials	-	457
Capital Projects	-	325,305
Other Purposes	-	24,376
Assigned for Student Activities	-	2,033
Assigned for Subsequent Year	-	136,525
Unassigned (Deficit)	-	118,709
Total Fund Balance (Deficit)	-	607,405
Total Liabilities and Fund Balance	\$ 585	\$ 1,012,355

**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, 2021**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 607,405
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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	1,097,198
Accumulated Depreciation is	<u>(89,833)</u>

Total Capital Assets	1,007,365
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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	3,057,895
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Deferred Inflows of Resources	(608,255)
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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	(5,496,109)
Net OPEB Liability	<u>(752,864)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (2,184,563)</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, 2021**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Capital Project Fund
		24146	24308	31701
	General Fund	Charter Schools	CRRSA, ESSER II	Capital Improvements SB-9 - Local
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ 136,289
Federal Sources	-	84,752	105,210	-
State Sources	1,524,494	-	-	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	3,939	-	-	-
Total Revenues	<u>1,528,433</u>	<u>84,752</u>	<u>105,210</u>	<u>136,289</u>
EXPENDITURES				
Instruction	946,437	71,318	15,281	-
Support Services - Students	39,628	-	-	-
Support Services - General Administration	128,991	-	-	-
Support Services - School Administration	32,064	-	-	-
Support Services - Central Services	104,081	-	-	-
Support Services - Operation and Maintenance of Plant	135,393	-	-	-
Support Services - Student Transportation	176	-	-	-
Non-Instructional - Food Services Operations	2,492	-	-	-
Capital Outlay	-	13,434	89,929	965
Total Expenditures	<u>1,389,262</u>	<u>84,752</u>	<u>105,210</u>	<u>965</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	139,171	-	-	135,324
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	139,171	-	-	135,324
Fund Balances - Beginning of Year	<u>118,096</u>	<u>-</u>	<u>-</u>	<u>185,634</u>
FUND BALANCES - END OF YEAR	<u>\$ 257,267</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 320,958</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, 2021**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	21000	24101	24106
	Food Services	Title I - IASA	Entitlement IDEA-B
REVENUES			
Property Taxes	\$ -	\$ -	\$ -
Federal Sources	74,445	54,742	26,685
State Sources	-	-	-
County and Local Sources	-	-	-
Fees	79	-	-
Other Revenue	-	-	-
Total Revenues	<u>74,524</u>	<u>54,742</u>	<u>26,685</u>
EXPENDITURES			
Instruction	-	54,742	26,685
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	-	-	-
Non-Instructional - Food Services Operations	74,524	-	-
Capital Outlay	-	-	-
Total Expenditures	<u>74,524</u>	<u>54,742</u>	<u>26,685</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>
NET CHANGES IN FUND BALANCES			
	-	-	-
Fund Balances - Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u><u>\$ -</u></u>	<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, 2021**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24154	24189	24301	24305
	Teacher/Principal Training & Recruiting	Title IV	CARES Act	Governor's Emergency Education Relief Fund (GEERF)
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	6,444	11,975	54,241	570
State Sources	-	-	-	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>6,444</u>	<u>11,975</u>	<u>54,241</u>	<u>570</u>
EXPENDITURES				
Instruction	6,444	-	53,657	-
Support Services - Students	-	11,975	-	570
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	584	-
Support Services - Student Transportation	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>6,444</u>	<u>11,975</u>	<u>54,241</u>	<u>570</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 INTEGRATED SCHOOL OF THE ARTS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2021**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	25153	26113	27107
	Title XIX MEDICAID 3/21 Years	LANL Foundation	G.O. Bond Student Library Fund (SB1)
REVENUES			
Property Taxes	\$ -	\$ -	\$ -
Federal Sources	1,581	-	-
State Sources	-	-	2,565
County and Local Sources	-	-	-
Fees	-	-	-
Other Revenue	-	-	-
Total Revenues	1,581	-	2,565
EXPENDITURES			
Instruction	-	-	2,565
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	-	-	-
Non-Instructional - Food Services Operations	-	-	-
Capital Outlay	-	-	-
Total Expenditures	-	-	2,565
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,581	-	-
Other Financing Sources (Uses):			
Other Financing Sources - Transfers In	-	-	-
Other Financing Uses - Transfers Out	-	-	-
Total Other Financing Sources (Uses)	-	-	-
NET CHANGES IN FUND BALANCES	1,581	-	-
Fund Balances - Beginning of Year	22,264	531	-
FUND BALANCES - END OF YEAR	\$ 23,845	\$ 531	\$ -

**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, 2021**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Capital Project Fund
	27109	27130	27183	31200
	Instructional Materials-GAA of 2019	Feminine Hygiene Products	NM Grown FFV	Public School Capital Outlay
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	-	498	830	128,908
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	-	498	830	128,908
EXPENDITURES				
Instruction	4,012	-	-	-
Support Services - Students	-	498	-	-
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	-	-	830	-
Capital Outlay	-	-	-	128,908
Total Expenditures	4,012	498	830	128,908
Excess (Deficiency) of Revenues Over (Under) Expenditures	(4,012)	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	(4,012)	-	-	-
Fund Balances - Beginning of Year	4,469	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ 457</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, 2021**

	Non-Major Capital Project Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund
	31700	31703	31900
	Capital Improvements SB-9 - State Match	SB-9 State Match Cash	Ed Technology Equipment Act
REVENUES			
Property Taxes	\$ -	\$ -	\$ -
Federal Sources	-	-	-
State Sources	11,110	-	-
County and Local Sources	-	-	9,430
Fees	-	-	-
Other Revenue	-	-	-
Total Revenues	<u>11,110</u>	<u>-</u>	<u>9,430</u>
EXPENDITURES			
Instruction	-	-	-
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	-	-	-
Non-Instructional - Food Services Operations	-	-	-
Capital Outlay	11,110	-	9,430
Total Expenditures	<u>11,110</u>	<u>-</u>	<u>9,430</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>
NET CHANGES IN FUND BALANCES	-	-	-
Fund Balances - Beginning of Year	-	4,347	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ 4,347</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, 2021**

	Governmental Funds Total
REVENUES	
Property Taxes	\$ 136,289
Federal Sources	420,645
State Sources	1,668,405
County and Local Sources	9,430
Fees	79
Other Revenue	3,939
Total Revenues	2,238,787
EXPENDITURES	
Instruction	1,181,141
Support Services - Students	52,671
Support Services - General Administration	128,991
Support Services - School Administration	32,064
Support Services - Central Services	104,081
Support Services - Operation and Maintenance of Plant	135,977
Support Services - Student Transportation	176
Non-Instructional - Food Services Operations	77,846
Capital Outlay	253,776
Total Expenditures	1,966,723
Excess (Deficiency) of Revenues Over (Under) Expenditures	272,064
Other Financing Sources (Uses):	
Other Financing Sources - Transfers In	-
Other Financing Uses - Transfers Out	-
Total Other Financing Sources (Uses)	-
NET CHANGES IN FUND BALANCES	272,064
Fund Balances - Beginning of Year	335,341
FUND BALANCES - END OF YEAR	\$ 607,405

**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, 2021**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ 272,064

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

(1,316,571)
48,772

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 Expense

115,438
(21,789)

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ (902,086)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTEGRATED SCHOOL OF THE ARTS
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2021
GENERAL FUND**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ 2,500	\$ 2,500	\$ 3,939	\$ 1,439
State Sources	1,554,507	1,524,494	1,524,494	-
Federal Sources	-	-	-	-
Total Revenues	<u>1,557,007</u>	<u>1,526,994</u>	<u>1,528,433</u>	<u>1,439</u>
EXPENDITURES				
Instruction	1,069,785	1,033,661	946,437	87,224
Support Services	519,952	523,571	440,333	83,238
Operation of Non-Instructional Services	-	2,492	2,492	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>1,589,737</u>	<u>1,559,724</u>	<u>1,389,262</u>	<u>170,462</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(32,730)	(32,730)	139,171	171,901
DESIGNATED CASH	<u>32,730</u>	<u>32,730</u>	-	<u>(32,730)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	139,171	<u>\$ 139,171</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>\$ 139,171</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTEGRATED SCHOOL OF THE ARTS
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2021
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	-	85,000	18,823	(66,177)
Total Revenues	-	85,000	18,823	(66,177)
EXPENDITURES				
Instruction	-	70,000	71,318	(1,318)
Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	15,000	13,434	1,566
Total Expenditures	-	85,000	84,752	248
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(65,929)	(65,929)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(65,929)	<u>\$ (65,929)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			65,929	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTEGRATED SCHOOL OF THE ARTS
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2021
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	-	219,419	-	(219,419)
Total Revenues	-	219,419	-	(219,419)
EXPENDITURES				
Instruction	-	64,490	15,281	49,209
Support Services	-	45,000	-	45,000
Operation of Non-Instructional Services	-	10,000	-	10,000
Capital Outlay	-	99,929	89,929	10,000
Total Expenditures	-	219,419	105,210	114,209
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	-	-	(105,210)	(105,210)
DESIGNATED CASH				
	-	-	-	-
NET CHANGES IN FUND BALANCES				
	<u>\$ -</u>	<u>\$ -</u>	(105,210)	<u>\$ (105,210)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			105,210	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES				
			<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTEGRATED SCHOOL OF THE ARTS
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2021**

	General Fund (Sub-Funds)		Total General Fund
	11000	23000	
	<u>Operational Fund</u>	<u>Student Activity Funds</u>	
ASSETS			
Cash and Cash Equivalents	\$ 125,835	\$ 2,033	\$ 127,868
Due from Other Funds	262,023	-	262,023
Total Assets	<u>\$ 387,858</u>	<u>\$ 2,033</u>	<u>\$ 389,891</u>
LIABILITIES AND FUND BALANCE			
Accrued Liabilities	\$ 132,624	\$ -	\$ 132,624
Total Liabilities	<u>132,624</u>	<u>-</u>	<u>132,624</u>
Fund Balances:			
Restricted for:			
Assigned for Student Activities	-	2,033	2,033
Assigned for Subsequent Year	136,525	-	136,525
Unassigned (Deficit)	118,709	-	118,709
Total Fund Balance (Deficit)	<u>255,234</u>	<u>2,033</u>	<u>257,267</u>
Total Liabilities and Fund Balance	<u>\$ 387,858</u>	<u>\$ 2,033</u>	<u>\$ 389,891</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, 2021**

	General Fund (Sub-Funds)		Total General Fund
	11000	23000	
	Operational Fund	Student Activity Funds	
REVENUES			
State Sources	\$ 1,524,494	\$ -	\$ 1,524,494
Other Revenue	3,939	-	3,939
Total Revenues	<u>1,528,433</u>	<u>-</u>	<u>1,528,433</u>
EXPENDITURES			
Instruction	946,437	-	946,437
Support Services - Students	39,628	-	39,628
Support Services - General Administration	128,991	-	128,991
Support Services - School Administration	32,064	-	32,064
Support Services - Central Services	104,081	-	104,081
Support Services - Operation and Maintenance of Plant	135,393	-	135,393
Support Services - Student Transportation	176	-	176
Non-Instructional - Food Services Operations	2,492	-	2,492
Total Expenditures	<u>1,389,262</u>	<u>-</u>	<u>1,389,262</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	139,171	-	139,171
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	139,171	-	139,171
Fund Balances - Beginning of Year	<u>116,063</u>	<u>2,033</u>	<u>118,096</u>
FUND BALANCES - END OF YEAR	<u>\$ 255,234</u>	<u>\$ 2,033</u>	<u>\$ 257,267</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, 2021**

Name of Depository	Description of Pledged Collateral (Maturity)	Fair/Par Market Value June 30, 2021	Safekeeping Agent
NBH Bank	3137AYZ95 (02/2028)	\$ 106,229	FHN Financial
NBH Bank	3137FWQX1 (03/2050)	386,909	FHN Financial
		<u>\$ 493,138</u>	
	Total Amount on Deposit	\$ 528,541	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	278,541	
	50% Collateral Requirement	139,271	
	Total Pledged	<u>493,138</u>	
	Over (Under) Pledged	<u>\$ 353,868</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTEGRATED SCHOOL OF THE ARTS
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2021

	Primary Government
	Hillcrest
Operating Account	\$ 528,541
Reconciling Items	(54,074)
Reconciled Balance at June 30, 2021	474,467
Plus: Petty Cash	-
Plus: Blended Component Unit (Foundation)	
Less: Activity Funds	-
Balance per Statement of Net Position	\$ 474,467

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTEGRATED SCHOOL OF THE ARTS
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2021**

	Operational Account 11000	Food Services 21000	Student Activity 23000	Projects Account 24000
June 30 2020 Cash (Book Balance)	\$ 184,036	\$ 2,801	\$ 2,033	\$ -
June 30 2020 Payroll Liabilities	(145,139)	(74)	-	(8,582)
June 30 2020 Temporary Interfund Loans	77,166	(2,727)	-	(28,893)
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-
June 30 2020 Cash Available to Budget	116,063	-	2,033	(37,475)
2020-2021 Revenue	1,528,433	70,304	-	161,803
2020-2021 Expenditures	(1,389,262)	(74,524)	-	(344,619)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2021 Cash Available to Budget	255,234	(4,220)	2,033	(220,291)
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 (Book Balance)	<u>\$ 125,835</u>	<u>\$ -</u>	<u>\$ 2,033</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
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)
Audit Adjustments and Reclassifications	4,220	(4,220)	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ 259,454</u>	<u>\$ (8,440)</u>	<u>\$ 2,033</u>	<u>\$ (220,291)</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, 2021**

	Direct Account 25000	Local Grants Fund 26000	State Flowthrough Fund 27000	Public School Capital Outlay 31200
June 30 2020 Cash (Book Balance)	\$ 19,197	\$ 531	\$ 4,469	\$ -
June 30 2020 Payroll Liabilities	-	-	-	-
June 30 2020 Temporary Interfund Loans	-	-	(2,909)	(31,479)
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-
June 30 2020 Cash Available to Budget	19,197	531	1,560	(31,479)
2020-2021 Revenue	4,648	-	2,909	128,160
2020-2021 Expenditures	-	-	(7,905)	(128,908)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2021 Cash Available to Budget	23,845	531	(3,436)	(32,227)
June 30 2021 Payroll Liabilities	-	-	-	-
June 30 2021 Temporary Interfund Loans	-	-	3,893	32,227
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash (Book Balance)	<u>\$ 23,845</u>	<u>\$ 531</u>	<u>\$ 457</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2021 Cash (Book Balance)	\$ 23,845	\$ 531	\$ 457	\$ -
June 30 2021 Payroll Liabilities	-	-	-	-
June 30 2021 Temporary Interfund Loans	-	-	(3,893)	(32,227)
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ 23,845</u>	<u>\$ 531</u>	<u>\$ (3,436)</u>	<u>\$ (32,227)</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, 2021**

	Capital Improve. SB 9 Local 31700	Capital Improve. SB 9 Local 31701	Capital Improve. SB 9 State Cash 31703
June 30 2020 Cash (Book Balance)	\$ -	\$ 68,530	\$ 4,347
June 30 2020 Payroll Liabilities	-	-	-
June 30 2020 Temporary Interfund Loans	-	-	-
June 30 2020 Adjustments/Reconciling Differences	-	-	-
June 30 2020 Cash Available to Budget	-	68,530	4,347
2020-2021 Revenue	-	249,854	-
2020-2021 Expenditures	(11,110)	(965)	-
Permanent Cash Transfers/Reversions Adjustments	-	-	-
June 30 2021 Cash Available to Budget	(11,110)	317,419	4,347
June 30 2021 Payroll Liabilities	-	-	-
June 30 2021 Temporary Interfund Loans	11,110	-	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-
June 30 2021 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 317,419</u>	<u>\$ 4,347</u>
Reconciliation to PED Cash Report Line 7			
June 30 2021 Cash (Book Balance)	\$ -	\$ 317,419	\$ 4,347
June 30 2021 Payroll Liabilities	-	-	-
June 30 2021 Temporary Interfund Loans	(11,110)	-	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ (11,110)</u>	<u>\$ 317,419</u>	<u>\$ 4,347</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, 2021**

	Ed Tech Equip 31900	Total Primary Government	
June 30 2020 Cash (Book Balance)	\$ -	\$ 285,944	
June 30 2020 Payroll Liabilities	-	(153,795)	
June 30 2020 Temporary Interfund Loans	(11,158)	-	
June 30 2020 Adjustments/Reconciling Differences	-	-	
June 30 2020 Cash Available to Budget	(11,158)	132,149	
2020-2021 Revenue	20,003	2,166,114	
2020-2021 Expenditures	(9,430)	(1,966,723)	
Permanent Cash Transfers/Reversions	-	-	
Adjustments	-	-	
June 30 2021 Cash Available to Budget	(585)	331,540	
June 30 2021 Payroll Liabilities	-	142,927	
June 30 2021 Temporary Interfund Loans	585	-	
June 30 2021 Adjustments/Reconciling Differences	-	-	
June 30 2021 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 474,467</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7			
June 30 2021 Cash (Book Balance)	\$ -	\$ 474,467	
June 30 2021 Payroll Liabilities	-	(142,927)	
June 30 2021 Temporary Interfund Loans	(585)	-	
Audit Adjustments and Reclassifications	-	-	
Line 7 PED Cash Report June 30 2021*	<u>\$ (585)</u>	<u>\$ 331,540</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, 2021**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 631,515
Taxes Receivable	3,229
Due from Primary Government	98,892
Prepaid Expenses and Other Assets	21,280
Capital Assets, Net of Accumulated Depreciation:	
Furniture, Fixtures, and Equipment	28,060
TOTAL ASSETS	<u>782,976</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	3,486,184
Deferred Outflows of Resources OPEB Amounts	406,938
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>3,893,122</u>
LIABILITIES	
Accrued Liabilities	247,055
Accounts Payable	7,764
Due to Primary Government	829
Noncurrent Liabilities:	
Net Pension Liability	6,951,200
Net OPEB Liability	953,572
TOTAL LIABILITIES	<u>8,160,420</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	311,965
Deferred Inflows of Resources OPEB Amounts	493,004
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>804,969</u>
NET POSITION	
Net Investment in Capital Assets	28,060
Restricted for:	
Instructional Materials	11,722
Food Services	5,156
Capital Projects	226,109
Other Purposes	8,528
Unrestricted	(4,568,866)
TOTAL NET POSITION	<u><u>\$ (4,289,291)</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTERNATIONAL CHARTER SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2021**

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	\$ 2,615,266	\$ 21	\$ 196,799	\$ -	\$ (2,418,446)
Support Services - Students	33,373	-	-	-	(33,373)
Support Services - Instruction	570	-	-	-	(570)
Support Services - General Administration	265,406	-	348	-	(265,058)
Support Services - School Administration	211,120	-	36,822	-	(174,298)
Support Services - Central Services	158,745	-	149	-	(158,596)
Support Services - Operation and Maintenance of Plant	376,083	-	60,207	-	(315,876)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	4,070	-	4,070	-	-
Noninstructional - Food Services Operations	97,907	-	95,080	-	(2,827)
Interest Expense	-	-	-	-	-
Unallocated*	168,241	-	-	168,241	-
Total Governmental Activities	\$ 3,930,781	\$ 21	\$ 393,475	\$ 168,241	(3,369,044)

GENERAL REVENUES

State Equalization Guarantee	2,004,958
Property Taxes	125,785
Miscellaneous	7,623
Total General Revenues	2,138,366

CHANGE IN NET POSITION

	(1,230,678)
Net Position - Beginning of Year	(3,150,918)
Restatement	92,305
Net Position - Beginning of Year, as Restated**	<u>(3,058,613)</u>

NET POSITION - END OF YEAR

\$ (4,289,291)

*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.

**Restatement is due to the January - June 2020 Taos County Tax Distribution that was not properly recorded in FY2020.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTERNATIONAL CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	Major General Fund	Major Special Revenue Fund	Major Capital Project Fund	Non-Major Special Revenue Fund
		27127 Community Schools Implementation Grant	31701 Capital Improvements SB-9 - Local	21000 Food Services
	General Fund			
ASSETS				
Cash and Cash Equivalents	\$ 384,234	\$ -	\$ 219,423	\$ 5,156
Taxes Receivable	-	-	3,229	-
Due from Primary Government	-	38,391	-	-
Prepaid Expenses	17,280	-	-	-
Other Assets	4,000	-	-	-
Due from Other Funds	57,919	-	-	-
	<u>463,433</u>	<u>38,391</u>	<u>222,652</u>	<u>5,156</u>
Total Assets	<u>\$ 463,433</u>	<u>\$ 38,391</u>	<u>\$ 222,652</u>	<u>\$ 5,156</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 206,545	\$ 16,313	\$ -	\$ -
Accounts Payable	7,764	-	-	-
Due to Primary Government	-	829	-	-
Due to Other Funds	-	21,249	-	-
Total Liabilities	<u>214,309</u>	<u>38,391</u>	<u>-</u>	<u>-</u>
Fund Balances:				
Nonspendable	21,280	-	-	-
Restricted for:				
Instructional Materials	1,005	-	-	-
Food Services	-	-	-	5,156
Capital Projects	-	-	222,652	-
Other Purposes	-	-	-	-
Assigned for Student Activities	4,781	-	-	-
Assigned for Subsequent Year	169,629	-	-	-
Unassigned (Deficit)	52,429	-	-	-
Total Fund Balance (Deficit)	<u>249,124</u>	<u>-</u>	<u>222,652</u>	<u>5,156</u>
	<u>\$ 463,433</u>	<u>\$ 38,391</u>	<u>\$ 222,652</u>	<u>\$ 5,156</u>
Total Liabilities and Fund Balance	<u>\$ 463,433</u>	<u>\$ 38,391</u>	<u>\$ 222,652</u>	<u>\$ 5,156</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTERNATIONAL CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	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 I - IASA	Entitlement IDEA-B		Title IV
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	19,494	6,758	7,319	16,684
Prepaid Expenses	-	-	-	-
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 19,494	\$ 6,758	\$ 7,319	\$ 16,684
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 13,246	\$ 4,373	\$ -	\$ 4,681
Accounts Payable	-	-	-	-
Due to Primary Government	-	-	-	-
Due to Other Funds	6,248	2,385	7,319	12,003
Total Liabilities	19,494	6,758	7,319	16,684
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	\$ 19,494	\$ 6,758	\$ 7,319	\$ 16,684

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTERNATIONAL CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund 24301	Non-Major Special Revenue Fund 24305 Governor's Emergency Education Relief	Non-Major Special Revenue Fund 24306 CARES/GEER - Hepa Filters	Non-Major Special Revenue Fund 24312 CRRSA Retention Stipends
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	6,166	-	-	4,080
Prepaid Expenses	-	-	-	-
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 6,166	\$ -	\$ -	\$ 4,080
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 1,071	\$ -	\$ -	\$ 826
Accounts Payable	-	-	-	-
Due to Primary Government	-	-	-	-
Due to Other Funds	5,095	-	-	3,254
Total Liabilities	6,166	-	-	4,080
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	\$ 6,166	\$ -	\$ -	\$ 4,080

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTERNATIONAL CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund 25153	Non-Major Special Revenue Fund 27109 Instructional Materials-GAA of 2019	Non-Major Special Revenue Fund 27155 Breakfast for Elementary Students	Non-Major Capital Project Fund 31200 Public School Capital Outlay
ASSETS				
Cash and Cash Equivalents	\$ 8,528	\$ 10,717	\$ -	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	-	-	-	-
Prepaid Expenses	-	-	-	-
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 8,528	\$ 10,717	\$ -	\$ -
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Primary Government	-	-	-	-
Due to Other Funds	-	-	366	-
Total Liabilities	-	-	366	-
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Instructional Materials	-	10,717	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	8,528	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	(366)	-
Total Fund Balance (Deficit)	8,528	10,717	(366)	-
Total Liabilities and Fund Balance	\$ 8,528	\$ 10,717	\$ -	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTERNATIONAL CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	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	\$ 3,457	\$ -	\$ 631,515
Taxes Receivable	-	-	3,229
Due from Primary Government	-	-	98,892
Prepaid Expenses	-	-	17,280
Other Assets	-	-	4,000
Due from Other Funds	-	-	57,919
	<u>3,457</u>	<u>-</u>	<u>812,835</u>
Total Assets	<u>\$ 3,457</u>	<u>\$ -</u>	<u>\$ 812,835</u>
LIABILITIES AND FUND BALANCE			
Accrued Liabilities	\$ -	\$ -	\$ 247,055
Accounts Payable	-	-	7,764
Due to Primary Government	-	-	829
Due to Other Funds	-	-	57,919
Total Liabilities	<u>-</u>	<u>-</u>	<u>313,567</u>
Fund Balances:			
Nonspendable	-	-	21,280
Restricted for:			
Instructional Materials	-	-	11,722
Food Services	-	-	5,156
Capital Projects	3,457	-	226,109
Other Purposes	-	-	8,528
Assigned for Student Activities	-	-	4,781
Assigned for Subsequent Year	-	-	169,629
Unassigned (Deficit)	-	-	52,063
Total Fund Balance (Deficit)	<u>3,457</u>	<u>-</u>	<u>499,268</u>
Total Liabilities and Fund Balance	<u>\$ 3,457</u>	<u>\$ -</u>	<u>\$ 812,835</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, 2021**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 499,268
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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	50,449
Accumulated Depreciation is	<u>(22,389)</u>
 Total Capital Assets	 28,060

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	3,893,122
Deferred Inflows of Resources	(804,969)

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	(6,951,200)
Net OPEB Liability	<u>(953,572)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (4,289,291)</u>
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**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, 2021**

	Major General Fund	Major Special Revenue Fund	Major Capital Project Fund	Non-Major Special Revenue Fund
		27127	31701	21000
	General Fund	Community Schools Implementation Grant	Capital Improvements SB-9 - Local	Food Services
REVENUES				
Property Taxes	\$ -	\$ -	\$ 125,785	\$ -
Federal Sources	-	-	-	95,080
State Sources	2,004,958	110,466	-	-
County and Local Sources	-	-	-	-
Fees	21	-	-	-
Other Revenue	7,623	-	-	-
Total Revenues	<u>2,012,602</u>	<u>110,466</u>	<u>125,785</u>	<u>95,080</u>
EXPENDITURES				
Instruction	1,079,968	70,143	-	-
Support Services - Students	32,784	-	-	-
Support Services - Instruction	570	-	-	-
Support Services - General Administration	128,372	-	1,226	-
Support Services - School Administration	63,535	36,253	-	-
Support Services - Central Services	118,948	-	-	-
Support Services - Operation and Maintenance of Plant	248,726	-	-	-
Non-Instructional - Community Services Operations	-	4,070	-	-
Non-Instructional - Food Services Operations	-	-	-	97,907
Capital Outlay	-	-	-	-
Total Expenditures	<u>1,672,903</u>	<u>110,466</u>	<u>1,226</u>	<u>97,907</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	339,699	-	124,559	(2,827)
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	339,699	-	124,559	(2,827)
Fund Balances - Beginning of Year	(90,575)	-	5,788	7,983
Restatement	-	-	92,305	-
Fund Balances - Beginning of Year, as Restated*	<u>(90,575)</u>	<u>-</u>	<u>98,093</u>	<u>7,983</u>
FUND BALANCES - END OF YEAR	<u>\$ 249,124</u>	<u>\$ -</u>	<u>\$ 222,652</u>	<u>\$ 5,156</u>

*Restatement is due to the January - June 2020 Taos County Tax Distribution that was not properly recorded in FY2020.

**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, 2021**

	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
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	60,584	25,098	7,319	16,684
State Sources	-	-	-	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	60,584	25,098	7,319	16,684
EXPENDITURES				
Instruction	59,977	25,098	7,319	16,684
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	148	-	-	-
Support Services - School Administration	169	-	-	-
Support Services - Central Services	149	-	-	-
Support Services - Operation and Maintenance of Plant	141	-	-	-
Non-Instructional - Community Services Operations	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	60,584	25,098	7,319	16,684
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	-	-	-	-
Restatement	-	-	-	-
Fund Balances - Beginning of Year, as Restated*	-	-	-	-
FUND BALANCES - END OF YEAR	\$ -	\$ -	\$ -	\$ -

**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, 2021**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24301	24305	24306	24312
	CARES Act	Governor's Emergency Education Relief Fund (GEERF)	CARES/GEER - Hepa Filters	CRRSA Retention Stipends
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	65,521	1,200	7,443	4,080
State Sources	-	-	-	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>65,521</u>	<u>1,200</u>	<u>7,443</u>	<u>4,080</u>
EXPENDITURES				
Instruction	14,298	-	-	3,280
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	200
Support Services - School Administration	-	-	-	400
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	51,223	1,200	7,443	200
Non-Instructional - Community Services Operations	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>65,521</u>	<u>1,200</u>	<u>7,443</u>	<u>4,080</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	-	-	-	-
Restatement	-	-	-	-
Fund Balances - Beginning of Year, as Restated*	<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
TAOS INTERNATIONAL CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2021**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Capital Project Fund
	25153	27109	27155	31200
	Title XIX MEDICAID 3/21 Years	Instructional Materials-GAA of 2019	Breakfast for Elementary Students	Public School Capital Outlay
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	-	-	-	118,445
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>118,445</u>
EXPENDITURES				
Instruction	-	-	-	-
Support Services - Students	589	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	550	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Non-Instructional - Community Services Operations	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	118,445
Total Expenditures	<u>1,139</u>	<u>-</u>	<u>-</u>	<u>118,445</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,139)	-	-	-
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	(1,139)	-	-	-
Fund Balances - Beginning of Year	9,667	10,717	(366)	-
Restatement	-	-	-	-
Fund Balances - Beginning of Year, as Restated*	<u>9,667</u>	<u>10,717</u>	<u>(366)</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 8,528</u>	<u>\$ 10,717</u>	<u>\$ (366)</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, 2021**

	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	\$ -	\$ -	\$ 125,785
Federal Sources	-	-	283,009
State Sources	-	-	2,233,869
County and Local Sources	-	49,796	49,796
Fees	-	-	21
Other Revenue	-	-	7,623
Total Revenues	-	49,796	2,700,103
EXPENDITURES			
Instruction	-	-	1,276,767
Support Services - Students	-	-	33,373
Support Services - Instruction	-	-	570
Support Services - General Administration	-	-	129,946
Support Services - School Administration	-	-	100,907
Support Services - Central Services	-	-	119,097
Support Services - Operation and Maintenance of Plant	-	-	308,933
Non-Instructional - Community Services Operations	-	-	4,070
Non-Instructional - Food Services Operations	-	-	97,907
Capital Outlay	-	49,796	168,241
Total Expenditures	-	49,796	2,239,811
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	460,292
Other Financing Sources (Uses):			
Other Financing Sources - Transfers In	-	-	-
Other Financing Uses - Transfers Out	-	-	-
Total Other Financing Sources (Uses)	-	-	-
NET CHANGES IN FUND BALANCES	-	-	460,292
Fund Balances - Beginning of Year	3,457	-	(53,329)
Restatement	-	-	92,305
Fund Balances - Beginning of Year, as Restated*	3,457	-	38,976
FUND BALANCES - END OF YEAR	<u>\$ 3,457</u>	<u>\$ -</u>	<u>\$ 499,268</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, 2021**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ 460,292

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
Expenses Related to the Net OPEB Liability

(1,739,692)
53,767

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 Expense

-
(5,045)

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ (1,230,678)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTERNATIONAL CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2021
GENERAL FUND**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ 2,814	\$ 2,864	\$ 50
State Sources	1,802,440	2,004,957	2,004,958	1
Federal Sources	-	-	-	-
Total Revenues	<u>1,802,440</u>	<u>2,007,771</u>	<u>2,007,822</u>	<u>51</u>
EXPENDITURES				
Instruction	1,092,828	1,205,856	1,067,835	138,021
Support Services	710,612	802,920	597,060	205,860
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>1,803,440</u>	<u>2,008,776</u>	<u>1,664,895</u>	<u>343,881</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(1,000)	(1,005)	342,927	343,932
DESIGNATED CASH	<u>1,000</u>	<u>1,005</u>	<u>-</u>	<u>(1,005)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	342,927	<u>\$ 342,927</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues (Unbudgeted - Fund 23000)			4,780	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(12,133)	
Adjustments to Revenues			-	
Adjustments to Expenditures			4,125	
NET CHANGES IN FUND BALANCES			<u>\$ 339,699</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTERNATIONAL CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2021
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	72,075	(77,925)
Federal Sources	-	-	-	-
Total Revenues	<u>150,000</u>	<u>150,000</u>	<u>72,075</u>	<u>(77,925)</u>
EXPENDITURES				
Instruction	86,880	86,880	69,314	17,566
Support Services	44,640	44,640	36,253	8,387
Operation of Non-Instructional Services	18,480	18,480	4,070	14,410
Capital Outlay	-	-	-	-
Total Expenditures	<u>150,000</u>	<u>150,000</u>	<u>109,637</u>	<u>40,363</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(37,562)	(37,562)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(37,562)	<u>\$ (37,562)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			38,391	
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, 2021**

	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	\$ 378,448	\$ 1,005	\$ 4,781	\$ 384,234
Prepaid Expenses	17,280	-	-	17,280
Other Assets	4,000	-	-	4,000
Due from Other Funds	57,919	-	-	57,919
	<hr/>	<hr/>	<hr/>	<hr/>
Total Assets	\$ 457,647	\$ 1,005	\$ 4,781	\$ 463,433
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 206,545	\$ -	\$ -	\$ 206,545
Accounts Payable	7,764	-	-	7,764
Total Liabilities	<hr/> 214,309	<hr/> -	<hr/> -	<hr/> 214,309
Fund Balances:				
Nonspendable	21,280	-	-	21,280
Restricted for:				
Instructional Materials	-	1,005	-	1,005
Assigned for Student Activities	-	-	4,781	4,781
Assigned for Subsequent Year	169,629	-	-	169,629
Unassigned (Deficit)	52,429	-	-	52,429
Total Fund Balance (Deficit)	<hr/> 243,338	<hr/> 1,005	<hr/> 4,781	<hr/> 249,124
	<hr/>	<hr/>	<hr/>	<hr/>
Total Liabilities and Fund Balance	\$ 457,647	\$ 1,005	\$ 4,781	\$ 463,433
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**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, 2021**

	General Fund (Sub-Funds)			Total General Fund
	11000	14000	23000	
	Operational Fund	Instructional Materials	Student Activity Funds	
REVENUES				
State Sources	\$ 2,004,958	\$ -	\$ -	\$ 2,004,958
Fees	-	-	21	21
Other Revenue	2,864	-	4,759	7,623
Total Revenues	<u>2,007,822</u>	<u>-</u>	<u>4,780</u>	<u>2,012,602</u>
EXPENDITURES				
Instruction	1,067,835	-	12,133	1,079,968
Support Services - Students	32,784	-	-	32,784
Support Services - Instruction	570	-	-	570
Support Services - General Administration	128,372	-	-	128,372
Support Services - School Administration	63,535	-	-	63,535
Support Services - Central Services	118,948	-	-	118,948
Support Services - Operation and Maintenance of Plant	248,726	-	-	248,726
Total Expenditures	<u>1,660,770</u>	<u>-</u>	<u>12,133</u>	<u>1,672,903</u>
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	347,052	-	(7,353)	339,699
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	347,052	-	(7,353)	339,699
Fund Balances - Beginning of Year	<u>(103,714)</u>	<u>1,005</u>	<u>12,134</u>	<u>(90,575)</u>
FUND BALANCES - END OF YEAR	<u>\$ 243,338</u>	<u>\$ 1,005</u>	<u>\$ 4,781</u>	<u>\$ 249,124</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTERNATIONAL CHARTER SCHOOL
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2021**

<u>Name of Depository</u>	<u>Description of Pledged Collateral (Maturity)</u>	<u>Fair/Par Market Value June 30, 2021</u>	<u>Safekeeping Agent</u>
Hillcrest Bank	3136BATK0 (8/25/2044)	\$ 197,142	N/A
		<u>\$ 197,142</u>	
	Total Amount on Deposit	\$ 631,949	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	381,949	
	50% Collateral Requirement	190,975	
	Total Pledged	<u>197,142</u>	
	Over (Under) Pledged	<u>\$ 6,168</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTERNATIONAL CHARTER SCHOOL
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2021**

	<u>Primary Government</u> <u>Hillsrest</u>
Operating Account	\$ 631,949
Reconciling Items	<u>(434)</u>
Reconciled Balance at June 30, 2021	<u>631,515</u>
Balance per Statement of Net Position	<u><u>\$ 631,515</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTERNATIONAL CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2021**

	Operational Account 11000	Instructional Materials 14000	Food Services 21000	Student Activity 23000
June 30 2020 Cash (Book Balance)	\$ 79,859	\$ 1,005	\$ 7,983	\$ 12,134
June 30 2020 Payroll Liabilities	(208,720)	-	-	-
June 30 2020 Temporary Interfund Loans	15,686	-	-	-
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-
June 30 2020 Cash Available to Budget	(113,175)	1,005	7,983	12,134
2020-2021 Revenue	2,007,822	-	95,080	4,780
2020-2021 Expenditures	(1,664,895)	-	(97,907)	(12,133)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2021 Cash Available to Budget	229,752	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	70	-	-	-
June 30 2021 Cash (Book Balance)	<u>\$ 378,448</u>	<u>\$ 1,005</u>	<u>\$ 5,156</u>	<u>\$ 4,781</u>
Reconciliation to PED Cash Report Line 7				
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	-	-	-
Audit Adjustments and Reclassifications	(70)	-	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ 229,752</u>	<u>\$ 1,005</u>	<u>\$ 5,156</u>	<u>\$ 4,781</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, 2021**

	Projects Account 24000	Direct Account 25000	State Flowthrough Fund 27000	Public School Capital Outlay 31200
June 30 2020 Cash (Book Balance)	\$ -	\$ 9,667	\$ 10,717	\$ -
June 30 2020 Payroll Liabilities	(6,562)	-	-	-
June 30 2020 Temporary Interfund Loans	(12,345)	-	(366)	-
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-
June 30 2020 Cash Available to Budget	(18,907)	9,667	10,351	-
2020-2021 Revenue	146,335	-	72,075	118,445
2020-2021 Expenditures	(187,929)	(1,139)	(109,637)	(118,445)
Permanent Cash Transfers/Reversions Adjustments	-	-	-	-
June 30 2021 Cash Available to Budget	(60,501)	8,528	(27,211)	-
June 30 2021 Payroll Liabilities	24,197	-	16,313	-
June 30 2021 Temporary Interfund Loans	36,304	-	21,615	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 8,528</u>	<u>\$ 10,717</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2021 Cash (Book Balance)	\$ -	\$ 8,528	\$ 10,717	\$ -
June 30 2021 Payroll Liabilities	(24,197)	-	(16,313)	-
June 30 2021 Temporary Interfund Loans	(36,304)	-	(21,615)	-
Audit Adjustments and Reclassifications	250	-	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ (60,251)</u>	<u>\$ 8,528</u>	<u>\$ (27,211)</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, 2021**

	Capital Improve. SB 9 Local 31701	Capital Improve. SB 9 State Cash 31703	Total Primary Government	
June 30 2020 Cash (Book Balance)	\$ 5,788	\$ 3,457	\$ 130,610	
June 30 2020 Payroll Liabilities	-	-	(215,282)	
June 30 2020 Temporary Interfund Loans	-	-	2,975	
June 30 2020 Adjustments/Reconciling Differences	-	-	-	
June 30 2020 Cash Available to Budget	5,788	3,457	(81,697)	
2020-2021 Revenue	214,861	-	2,659,398	
2020-2021 Expenditures	(1,226)	-	(2,193,311)	
Permanent Cash Transfers/Reversions Adjustments	-	-	-	
June 30 2021 Cash Available to Budget	219,423	3,457	384,390	
June 30 2021 Payroll Liabilities	-	-	247,055	
June 30 2021 Temporary Interfund Loans	-	-	-	
June 30 2021 Adjustments/Reconciling Differences	-	-	70	
June 30 2021 Cash (Book Balance)	<u>\$ 219,423</u>	<u>\$ 3,457</u>	<u>\$ 631,515</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7				
June 30 2021 Cash (Book Balance)	\$ 219,423	\$ 3,457	\$ 631,515	
June 30 2021 Payroll Liabilities	-	-	(247,055)	
June 30 2021 Temporary Interfund Loans	-	-	-	
Audit Adjustments and Reclassifications	-	-	180	
Line 7 PED Cash Report June 30 2021*	<u>\$ 219,423</u>	<u>\$ 3,457</u>	<u>\$ 384,640</u>	

* 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, 2021**

	Governmental Activities
ASSETS	
Cash and Cash Equivalents	\$ 1,315,978
Taxes Receivable	4,044
Due from Primary Government	137,174
Other receivables	917,068
Prepaid Expenses and Other Assets	25,700
Capital Assets Not Being Depreciated:	
Construction in Process	5,308,234
Capital Assets, Net of Accumulated Depreciation:	
Furniture, Fixtures, and Equipment	32,525
TOTAL ASSETS	7,740,723
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	5,728,340
Deferred Outflows of Resources OPEB Amounts	507,968
TOTAL DEFERRED OUTFLOWS OF RESOURCES	6,236,308
LIABILITIES	
Accrued Liabilities	192,308
Accounts Payable	949,786
Noncurrent Liabilities:	
Long term debt - due within one year	38,168
Long term debt - due in more than one year	5,166,437
Net Pension Liability	11,754,216
Net OPEB Liability	1,609,861
TOTAL LIABILITIES	19,710,776
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	86,734
Deferred Inflows of Resources OPEB Amounts	676,524
TOTAL DEFERRED INFLOWS OF RESOURCES	763,258
NET POSITION	
Net Investment in Capital Assets	510,201
Restricted for:	
Instructional Materials	10,511
Food Services	7,381
Capital Projects	683,136
Other Purposes	44,869
Unrestricted	(7,753,101)
TOTAL NET POSITION	\$ (6,497,003)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ADENTRO OF NEW MEXICO
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2021**

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	\$ 4,174,977	\$ 1,521	\$ 253,057	\$ -	\$ (3,920,399)
Support Services - Students	516,133	-	68,924	-	(447,209)
Support Services - Instruction	11,152	-	206	-	(10,946)
Support Services - General Administration	624,597	-	-	-	(624,597)
Support Services - School Administration	129,236	-	7,523	-	(121,713)
Support Services - Central Services	304,736	-	-	-	(304,736)
Support Services - Operation and Maintenance of Plant	300,266	-	14,148	-	(286,118)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	16,866	-	29,951	-	13,085
Interest Expense/Debt Issuance Costs	335,591	-	-	-	(335,591)
Unallocated*	216,715	-	-	212,128	(4,587)
Total Governmental Activities	\$ 6,630,269	\$ 1,521	\$ 373,809	\$ 212,128	(6,042,811)

GENERAL REVENUES

State Equalization Guarantee	2,920,556
Property Taxes	308,459
Miscellaneous	43,990
Total General Revenues	3,273,005

CHANGE IN NET POSITION

	(2,769,806)
Net Position - Beginning of Year	(3,727,197)

NET POSITION - END OF YEAR

	\$ (6,497,003)
--	-----------------------

*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, 2021**

	Major General Fund	Major Capital Project Fund	Major Special Revenue Fund	Non-Major Special Revenue Fund
		31600 Capital Improvements HB33	FND School Foundation	21000 Food Services
	General Fund			
ASSETS				
Cash and Cash Equivalents	\$ 577,214	\$ 472,162	\$ 20,785	\$ 7,381
Taxes Receivable	-	4,044	-	-
Due from Primary Government	-	-	-	-
Other Receivables	-	-	917,068	-
Other Assets	25,700	-	-	-
Due from Other Funds	126,306	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Assets	\$ 729,220	\$ 476,206	\$ 937,853	\$ 7,381
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 190,819	\$ -	\$ -	\$ -
Accounts Payable	25,193	-	917,068	-
Due to Other Funds	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
	216,012	-	917,068	-
Fund Balances:				
Nonspendable	25,700	-	-	-
Restricted for:				
Instructional Materials	1,235	-	-	-
Food Services	-	-	-	7,381
Capital Projects	-	476,206	-	-
Other Purposes	-	-	20,785	-
Assigned for Student Activities	59,073	-	-	-
Assigned for Subsequent Year	380,000	-	-	-
Unassigned (Deficit)	47,200	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Fund Balance (Deficit)	513,208	476,206	20,785	7,381
	<hr/>	<hr/>	<hr/>	<hr/>
Total Liabilities and Fund Balance	\$ 729,220	\$ 476,206	\$ 937,853	\$ 7,381

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ADENTRO OF NEW MEXICO
BALANCE SHEET
JUNE 30, 2021**

	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	\$ -	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	-	2,795	62,733	4,524
Other Receivables	-	-	-	-
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ -	\$ 2,795	\$ 62,733	\$ 4,524
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ 81
Accounts Payable	-	-	-	-
Due to Other Funds	-	2,795	62,733	4,443
	-	2,795	62,733	4,524
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	\$ -	\$ 2,795	\$ 62,733	\$ 4,524

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ADENTRO OF NEW MEXICO
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund <u>24176</u>	Non-Major Special Revenue Fund <u>24183</u>	Non-Major Special Revenue Fund <u>24189</u>	Non-Major Special Revenue Fund <u>24301</u>
	Carl D Perkins Secondary - Redistribution	Carl D Perkins Secondary - Redistribution 2	Title IV	CARES Act
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	13,731	13,868	581	28,782
Other Receivables	-	-	-	-
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Assets	<u>\$ 13,731</u>	<u>\$ 13,868</u>	<u>\$ 581</u>	<u>\$ 28,782</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 1,074	\$ -	\$ -	\$ -
Accounts Payable	7,525	-	-	-
Due to Other Funds	5,132	13,868	581	28,782
	<hr/>	<hr/>	<hr/>	<hr/>
	13,731	13,868	581	28,782
 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)	<hr/>	<hr/>	<hr/>	<hr/>
	-	-	-	-
Total Liabilities and Fund Balance	<u>\$ 13,731</u>	<u>\$ 13,868</u>	<u>\$ 581</u>	<u>\$ 28,782</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ADENTRO OF NEW MEXICO
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund <u>24306</u>	Non-Major Special Revenue Fund <u>24312</u>	Non-Major Special Revenue Fund <u>25152</u>	Non-Major Special Revenue Fund <u>27107</u>
	CARES/GEER - Hepa Filters	CRRSA Retention Stipends	Title XIX MEDICAID 0/2 Years	G.O. Bond Student Library Fund (SB1)
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ 23,960	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	315	1,020	-	206
Other Receivables	-	-	-	-
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 315</u>	<u>\$ 1,020</u>	<u>\$ 23,960</u>	<u>\$ 206</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ 323	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	315	697	-	206
	<u>315</u>	<u>1,020</u>	<u>-</u>	<u>206</u>
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	23,960	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>23,960</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 315</u>	<u>\$ 1,020</u>	<u>\$ 23,960</u>	<u>\$ 206</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ADENTRO OF NEW MEXICO
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund <u>27109</u> Instructional Materials-GAA of 2019	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
ASSETS				
Cash and Cash Equivalents	\$ 9,276	\$ -	\$ 124	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	-	6,765	-	-
Other Receivables	-	-	-	-
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Assets	<u>\$ 9,276</u>	<u>\$ 6,765</u>	<u>\$ 124</u>	<u>\$ -</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ 11	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	6,754	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
	-	6,765	-	-
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Instructional Materials	9,276	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	124	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Fund Balance (Deficit)	<u>9,276</u>	<u>-</u>	<u>124</u>	<u>-</u>
	<hr/>	<hr/>	<hr/>	<hr/>
Total Liabilities and Fund Balance	<u>\$ 9,276</u>	<u>\$ 6,765</u>	<u>\$ 124</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ADENTRO OF NEW MEXICO
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Capital Project Fund 31700 Capital Improvements SB-9 - State Match	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	\$ -	\$ 197,782	\$ 7,294	\$ 1,315,978
Taxes Receivable	-	-	-	4,044
Due from Primary Government	-	1,854	-	137,174
Other Receivables	-	-	-	917,068
Other Assets	-	-	-	25,700
Due from Other Funds	-	-	-	126,306
Total Assets	\$ -	\$ 199,636	\$ 7,294	\$ 2,526,270
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ 192,308
Accounts Payable	-	-	-	949,786
Due to Other Funds	-	-	-	126,306
	-	-	-	1,268,400
Fund Balances:				
Nonspendable	-	-	-	25,700
Restricted for:				
Instructional Materials	-	-	-	10,511
Food Services	-	-	-	7,381
Capital Projects	-	199,636	7,294	683,136
Other Purposes	-	-	-	44,869
Assigned for Student Activities	-	-	-	59,073
Assigned for Subsequent Year	-	-	-	380,000
Unassigned (Deficit)	-	-	-	47,200
Total Fund Balance (Deficit)	-	199,636	7,294	1,257,870
Total Liabilities and Fund Balance	\$ -	\$ 199,636	\$ 7,294	\$ 2,526,270

**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, 2021**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 1,257,870
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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	5,433,941
Accumulated Depreciation is	<u>(93,182)</u>

Total Capital Assets	5,340,759
----------------------	-----------

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	6,236,308
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Deferred Inflows of Resources	(763,258)
-------------------------------	-----------

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	(5,204,605)
Net Pension Liability	(11,754,216)
Net OPEB Liability	<u>(1,609,861)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u><u>\$ (6,497,003)</u></u>
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**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, 2021**

	Major General Fund	Major Capital Project Fund	Major Special Revenue Fund	Non-Major Special Revenue Fund
		31600	FND	21000
		Capital Improvements HB33	School Foundation	Food Services
	General Fund			
REVENUES				
Property Taxes	\$ -	\$ 205,418	\$ -	\$ -
Federal Sources	-	-	-	10,341
State Sources	2,920,556	-	-	-
Fees	1,521	-	-	-
Other Revenue	22,565	-	21,425	-
Total Revenues	<u>2,944,642</u>	<u>205,418</u>	<u>21,425</u>	<u>10,341</u>
EXPENDITURES				
Instruction	1,893,674	-	11,211	-
Support Services - Students	249,004	-	-	-
Support Services - Instruction	10,946	-	-	-
Support Services - General Administration	319,035	1,472	-	-
Support Services - School Administration	60,446	-	-	-
Support Services - Central Services	248,158	-	-	-
Support Services - Operation and Maintenance of Plant	278,981	-	-	-
Non-Instructional - Food Services Operations	-	-	-	2,998
Capital Outlay	43	-	4,858,443	-
Debt Service - Interest Payments	-	-	60,857	-
Debt Service - Issuance Costs	-	-	274,734	-
Debt Service - Principal Payments	-	-	27,885	-
Total Expenditures	<u>3,060,287</u>	<u>1,472</u>	<u>5,233,130</u>	<u>2,998</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(115,645)	203,946	(5,211,705)	7,343
Other Financing Sources (Uses):				
Proceeds - Issuance Long-Term Debt	-	-	5,232,490	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	(815)	-	-	-
Total Other Financing Sources (Uses)	<u>(815)</u>	<u>-</u>	<u>5,232,490</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	(116,460)	203,946	20,785	7,343
Fund Balances - Beginning of Year	629,668	272,260	-	38
FUND BALANCES - END OF YEAR	<u>\$ 513,208</u>	<u>\$ 476,206</u>	<u>\$ 20,785</u>	<u>\$ 7,381</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, 2021**

	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	102,627	49,060	62,733	9,316
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>102,627</u>	<u>49,060</u>	<u>62,733</u>	<u>9,316</u>
EXPENDITURES				
Instruction	102,627	-	62,733	9,316
Support Services - Students	-	49,060	-	-
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 - Issuance Costs	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>102,627</u>	<u>49,060</u>	<u>62,733</u>	<u>9,316</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
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>

**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, 2021**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24176	24183	24189	24301
	Carl D Perkins Secondary - Redistribution	Carl D Perkins Secondary - Redistribution 2	Title IV	CARES Act
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	13,731	19,610	9,891	73,718
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>13,731</u>	<u>19,610</u>	<u>9,891</u>	<u>73,718</u>
EXPENDITURES				
Instruction	6,208	-	-	64,326
Support Services - Students	-	-	9,891	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	7,523	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	9,392
Non-Instructional - Food Services Operations	-	19,610	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Issuance Costs	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>13,731</u>	<u>19,610</u>	<u>9,891</u>	<u>73,718</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
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, 2021**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24306	24312	25152	27107
	CARES/GEER - Hepa Filters	CRRSA Retention Stipends	Title XIX MEDICAID 0/2 Years	G.O. Bond Student Library Fund (SB1)
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	4,756	1,020	3,473	-
State Sources	-	-	-	206
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>4,756</u>	<u>1,020</u>	<u>3,473</u>	<u>206</u>
EXPENDITURES				
Instruction	-	1,020	-	-
Support Services - Students	-	-	5,234	-
Support Services - Instruction	-	-	-	206
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	4,756	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Issuance Costs	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>4,756</u>	<u>1,020</u>	<u>5,234</u>	<u>206</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	(1,761)	-
Other Financing Sources (Uses):				
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	-	-	(1,761)	-
Fund Balances - Beginning of Year	-	-	25,721	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 23,960</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, 2021**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Capital Project Fund
	27109	27502	29102	31200
	Instructional Materials-GAA of 2019	Career Technical Education Program (Pilot)	Private Dir Grants (Categorical)	Public School Capital Outlay
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	-	13,327	-	207,747
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>-</u>	<u>13,327</u>	<u>-</u>	<u>207,747</u>
EXPENDITURES				
Instruction	-	6,827	-	-
Support Services - Students	-	6,500	-	-
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	-	-	-	207,747
Debt Service - Interest Payments	-	-	-	-
Debt Service - Issuance Costs	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>-</u>	<u>13,327</u>	<u>-</u>	<u>207,747</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Proceeds - Issuance Long-Term Debt	-	-	-	-
Other Financing Sources - Transfers In	815	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>815</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	815	-	-	-
Fund Balances - Beginning of Year	<u>8,461</u>	<u>-</u>	<u>124</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 9,276</u>	<u>\$ -</u>	<u>\$ 124</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, 2021**

	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	\$ -	\$ 103,041	\$ -	\$ 308,459
Federal Sources	-	-	-	360,276
State Sources	4,381	-	-	3,146,217
Fees	-	-	-	1,521
Other Revenue	-	-	-	43,990
Total Revenues	<u>4,381</u>	<u>103,041</u>	<u>-</u>	<u>3,860,463</u>
EXPENDITURES				
Instruction	-	-	-	2,157,942
Support Services - Students	-	-	-	319,689
Support Services - Instruction	-	-	-	11,152
Support Services - General Administration	-	734	-	321,241
Support Services - School Administration	-	-	-	67,969
Support Services - Central Services	-	-	-	248,158
Support Services - Operation and Maintenance of Plant	-	-	-	293,129
Non-Instructional - Food Services Operations	-	-	-	22,608
Capital Outlay	4,381	-	-	5,070,614
Debt Service - Interest Payments	-	-	-	60,857
Debt Service - Issuance Costs	-	-	-	274,734
Debt Service - Principal Payments	-	-	-	27,885
Total Expenditures	<u>4,381</u>	<u>734</u>	<u>-</u>	<u>8,875,978</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	102,307	-	(5,015,515)
Other Financing Sources (Uses):				
Proceeds - Issuance Long-Term Debt	-	-	-	5,232,490
Other Financing Sources - Transfers In	-	-	-	815
Other Financing Uses - Transfers Out	-	-	-	(815)
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,232,490</u>
NET CHANGES IN FUND BALANCES	-	102,307	-	216,975
Fund Balances - Beginning of Year	-	97,329	7,294	1,040,895
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ 199,636</u>	<u>\$ 7,294</u>	<u>\$ 1,257,870</u>

**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, 2021**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ 216,975

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	(2,753,184)
Expenses Related to the Net OPEB Liability	118,504

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	(5,232,490)
Principal Payments on Long-Term Debt and Capital Leases	27,885

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	4,864,185
Depreciation Expense	<u>(11,681)</u>

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ (2,769,806)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ADENTRO OF NEW MEXICO
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2021
GENERAL FUND**

	Budgeted Amounts		Actual	Variance From
	Original	Final	Amounts (Budgetary Basis)	Final Budget Positive (Negative)
REVENUES				
Local and County Sources	\$ -	\$ 23,910	\$ 23,923	\$ 13
State Sources	2,966,156	2,920,556	2,920,556	-
Federal Sources	-	-	-	-
Total Revenues	<u>2,966,156</u>	<u>2,944,466</u>	<u>2,944,479</u>	<u>13</u>
EXPENDITURES				
Instruction	2,006,760	2,028,230	1,887,703	140,527
Support Services	1,469,382	1,470,670	1,162,440	308,230
Operation of Non-Instructional Services	5,000	5,000	-	5,000
Capital Outlay	-	-	-	-
Total Expenditures	<u>3,481,142</u>	<u>3,503,900</u>	<u>3,050,143</u>	<u>453,757</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(514,986)	(559,434)	(105,664)	453,770
DESIGNATED CASH	<u>514,986</u>	<u>559,434</u>	<u>-</u>	<u>(559,434)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(105,664)	<u>\$ (105,664)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			(815)	
Adjustments to Revenues (Unbudgeted - Fund 23000)			5,698	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(8,889)	
Adjustments to Revenues			(5,535)	
Adjustments to Expenditures			<u>(1,255)</u>	
NET CHANGES IN FUND BALANCES			<u>\$ (116,460)</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ADENTRO OF NEW MEXICO
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2021**

	General Fund (Sub-Funds)			Total General Fund
	11000	14000	23000	
	Operational Fund	Instructional Materials	Student Activity Funds	
ASSETS				
Cash and Cash Equivalents	\$ 516,906	\$ 1,235	\$ 59,073	\$ 577,214
Other Assets	25,700	-	-	25,700
Due from Other Funds	126,306	-	-	126,306
Total Assets	\$ 668,912	\$ 1,235	\$ 59,073	\$ 729,220
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 190,819	\$ -	\$ -	\$ 190,819
Accounts Payable	25,193	-	-	25,193
Total Liabilities	216,012	-	-	216,012
Fund Balances:				
Nonspendable	25,700	-	-	25,700
Restricted for:				
Instructional Materials	-	1,235	-	1,235
Assigned for Student Activities	-	-	59,073	59,073
Assigned for Subsequent Year	380,000	-	-	380,000
Unassigned (Deficit)	47,200	-	-	47,200
Total Fund Balance (Deficit)	452,900	1,235	59,073	513,208
Total Liabilities and Fund Balance	\$ 668,912	\$ 1,235	\$ 59,073	\$ 729,220

**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, 2021**

	<u>General Fund (Sub-Funds)</u>			<u>Total General</u>
	<u>11000 Operational</u>	<u>14000 Instructional</u>	<u>23000 Student Activity</u>	
REVENUES				
State Sources	\$ 2,920,556	\$ -	\$ -	\$ 2,920,556
Fees	-	-	1,521	1,521
Other Revenue	18,388	-	4,177	22,565
Total Revenues	<u>2,938,944</u>	<u>-</u>	<u>5,698</u>	<u>2,944,642</u>
EXPENDITURES				
Instruction	1,871,249	13,536	8,889	1,893,674
Support Services - Students	249,004	-	-	249,004
Support Services - Instruction	10,946	-	-	10,946
Support Services - General Administration	319,035	-	-	319,035
Support Services - School Administration	60,446	-	-	60,446
Support Services - Central Services	248,158	-	-	248,158
Support Services - Operation and Maintenance of Plant	278,981	-	-	278,981
Capital Outlay	43	-	-	43
Total Expenditures	<u>3,037,862</u>	<u>13,536</u>	<u>8,889</u>	<u>3,060,287</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(98,918)	(13,536)	(3,191)	(115,645)
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	(815)	-	(815)
Total Other Financing Sources (Uses)	<u>-</u>	<u>(815)</u>	<u>-</u>	<u>(815)</u>
NET CHANGES IN FUND BALANCES	(98,918)	(14,351)	(3,191)	(116,460)
Fund Balances - Beginning of Year	<u>551,818</u>	<u>15,586</u>	<u>62,264</u>	<u>629,668</u>
FUND BALANCES - END OF YEAR	<u>\$ 452,900</u>	<u>\$ 1,235</u>	<u>\$ 59,073</u>	<u>\$ 513,208</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ADENTRO OF NEW MEXICO
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2021**

<u>Name of Depository</u>	<u>Description of Pledged Collateral (Maturity)</u>	<u>Fair/Par Market Value June 30, 2021</u>	<u>Safekeeping Agent</u>
Nusenda Credit Union	3130AJXA2 (09/12/2025)	\$ 640,842	FHL Bank Dallas
		<u>\$ 640,842</u>	
	Total Amount on Deposit	\$ 1,330,664	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	1,080,664	
	50% Collateral Requirement	540,332	
	Total Pledged	<u>640,842</u>	
	Over (Under) Pledged	<u>\$ 100,510</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ADENTRO OF NEW MEXICO
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2021

	Primary Government Wells Fargo
Operating Account	\$ 1,330,664
Reconciling Items	(36,173)
Reconciled Balance at June 30, 2021	1,294,491
Plus: Savings Account	702
Plus: Blended Component Unit (Foundation)	20,785
Balance per Statement of Net Position	\$ 1,315,978

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ADENTRO OF NEW MEXICO
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2021**

	Operational Account 11000	Instructional Materials 14000	Food Services 21000	Student Activity 23000
June 30 2020 Cash (Book Balance)	\$ 757,120	\$ 15,586	\$ 38	\$ 62,000
June 30 2020 Payroll Liabilities	(228,894)	-	-	-
June 30 2020 Temporary Interfund Loans	15,622	-	-	-
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-
June 30 2020 Cash Available to Budget	543,848	15,586	38	62,000
2020-2021 Revenue	2,944,479	-	10,341	6,386
2020-2021 Expenditures	(3,035,792)	(14,351)	(2,998)	(9,313)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2021 Cash Available to Budget	452,535	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	(142)	-	-	-
June 30 2021 Cash (Book Balance)	<u>\$ 516,906</u>	<u>\$ 1,235</u>	<u>\$ 7,381</u>	<u>\$ 59,073</u>
Reconciliation to PED Cash Report Line 7				
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	-	-	-
Audit Adjustments and Reclassifications	142	-	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ 452,535</u>	<u>\$ 1,235</u>	<u>\$ 7,381</u>	<u>\$ 59,073</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, 2021**

	Projects Account 24000	Direct Account 25000	State Flowthrough Fund 27000	Local/State Account 29000
June 30 2020 Cash (Book Balance)	\$ -	\$ 20,310	\$ 9,276	\$ 124
June 30 2020 Payroll Liabilities	(33)	-	-	-
June 30 2020 Temporary Interfund Loans	(8,121)	-	(611)	-
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-
June 30 2020 Cash Available to Budget	(8,154)	20,310	8,665	124
2020-2021 Revenue	226,267	8,884	7,173	-
2020-2021 Expenditures	(338,939)	(5,234)	(13,533)	-
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2021 Cash Available to Budget	(120,826)	23,960	2,305	124
June 30 2021 Payroll Liabilities	1,478	-	11	-
June 30 2021 Temporary Interfund Loans	119,346	-	6,960	-
June 30 2021 Adjustments/Reconciling Differences	2	-	-	-
June 30 2021 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 23,960</u>	<u>\$ 9,276</u>	<u>\$ 124</u>
Reconciliation to PED Cash Report Line 7				
June 30 2021 Cash (Book Balance)	\$ -	\$ 23,960	\$ 9,276	\$ 124
June 30 2021 Payroll Liabilities	(1,478)	-	(11)	-
June 30 2021 Temporary Interfund Loans	(119,346)	-	(6,960)	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ (120,824)</u>	<u>\$ 23,960</u>	<u>\$ 2,305</u>	<u>\$ 124</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, 2021**

	Public School Capital Outlay 31200	Special Capital Outlay 31400	Capital Improve. HB 33 31600	Capital Improve. SB 9 State 31700
June 30 2020 Cash (Book Balance)	\$ -	\$ -	\$ 268,856	\$ -
June 30 2020 Payroll Liabilities	-	-	-	-
June 30 2020 Temporary Interfund Loans	-	(6,890)	-	-
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-
June 30 2020 Cash Available to Budget	-	(6,890)	268,856	-
2020-2021 Revenue	207,747	6,890	204,778	4,381
2020-2021 Expenditures	(207,747)	-	(1,472)	(4,381)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2021 Cash Available to Budget	-	-	472,162	-
June 30 2021 Payroll Liabilities	-	-	-	-
June 30 2021 Temporary Interfund Loans	-	-	-	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash (Book Balance)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 472,162</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2021 Cash (Book Balance)	\$ -	\$ -	\$ 472,162	\$ -
June 30 2021 Payroll Liabilities	-	-	-	-
June 30 2021 Temporary Interfund Loans	-	-	-	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 472,162</u>	<u>\$ -</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, 2021**

	Capital Improve. SB 9 Local 31701	Capital Improve. SB 9 State Cash 31703	Total Primary Government	
June 30 2020 Cash (Book Balance)	\$ 95,863	\$ 7,294	\$ 1,236,467	
June 30 2020 Payroll Liabilities	-	-	(228,927)	
June 30 2020 Temporary Interfund Loans	-	-	-	
June 30 2020 Adjustments/Reconciling Differences	-	-	-	
June 30 2020 Cash Available to Budget	95,863	7,294	1,007,540	
2020-2021 Revenue	102,653	-	3,729,979	
2020-2021 Expenditures	(734)	-	(3,634,494)	
Permanent Cash Transfers/Reversions	-	-	-	
Adjustments	-	-	-	
June 30 2021 Cash Available to Budget	197,782	7,294	1,103,025	
June 30 2021 Payroll Liabilities	-	-	192,308	
June 30 2021 Temporary Interfund Loans	-	-	-	
June 30 2021 Adjustments/Reconciling Differences	-	-	(140)	
June 30 2021 Cash (Book Balance)	<u>\$ 197,782</u>	<u>\$ 7,294</u>	1,295,193	
			<u>20,785</u>	Foundation
			<u>\$ 1,315,978</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7				
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	-	-	-	
Audit Adjustments and Reclassifications	-	-	142	
Line 7 PED Cash Report June 30 2021*	<u>\$ 197,782</u>	<u>\$ 7,294</u>	<u>\$ 1,103,027</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, 2021**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 3,003,529
Taxes Receivable	10,583
Due from Primary Government	99,385
Capital Assets, Net of Accumulated Depreciation	
Building and Building Improvements	10,064
Vehicles	89,833
Furniture, Fixtures, and Equipment	27,260
TOTAL ASSETS	<u>3,240,654</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	5,761,535
Deferred Outflows of Resources OPEB Amounts	435,864
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>6,197,399</u>
LIABILITIES	
Accrued Liabilities	139,869
Accounts Payable	6,632
Noncurrent Liabilities:	
Net Pension Liability	12,220,332
Net OPEB Liability	1,676,204
TOTAL LIABILITIES	<u>14,073,723</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	138,196
Deferred Inflows of Resources OPEB Amounts	675,244
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>813,440</u>
NET POSITION	
Net Investment in Capital Assets	127,157
Restricted for:	
Instructional Materials	6,044
Food Services	17,852
Capital Projects	2,104,784
Unrestricted	(7,704,947)
TOTAL NET POSITION	<u><u>\$ (5,449,110)</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ENCANTADA CHARTER SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2021**

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	\$ 2,900,043	\$ 6,325	\$ 104,290	\$ -	\$ (2,789,428)
Support Services - Students	1,006,775	-	182,529	-	(824,246)
Support Services - Instruction	5,945	-	-	-	(5,945)
Support Services - General Administration	377,912	-	-	-	(377,912)
Support Services - School Administration	274,939	-	-	-	(274,939)
Support Services - Central Services	566,610	-	-	-	(566,610)
Support Services - Operation and Maintenance of Plant	478,797	-	34,508	-	(444,289)
Support Services - Student Transportation	38,313	-	-	-	(38,313)
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	155,352	7,020	24,899	-	(123,433)
Interest Expense	-	-	-	-	-
Unallocated*	628,130	-	-	433,716	(194,414)
Total Governmental Activities	\$ 6,432,816	\$ 13,345	\$ 346,226	\$ 433,716	(5,639,529)

GENERAL REVENUES

State Equalization Guarantee	3,147,331
Property Taxes	476,754
Miscellaneous	698
Total General Revenues	<u>3,624,783</u>

SPECIAL ITEM - Insurance Recovery

13,400

CHANGE IN NET POSITION

(2,001,346)

Net Position - Beginning of Year

(3,447,764)

NET POSITION - END OF YEAR

\$ (5,449,110)

*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, 2021**

	Major General Fund	Non-Major Special Revenue Fund 24101	Major Special Revenue Fund 24146	Major Capital Project Fund 31600 Capital Improvements HB33
	General Fund	Title I - IASA	Charter Schools	
ASSETS				
Cash and Cash Equivalents	\$ 879,707	\$ 5,327	\$ 111	\$ 1,030,348
Taxes Receivable	-	-	-	4,450
Due from Primary Government	-	20,823	34,783	-
Due from Other Funds	99,385	-	-	-
Total Assets	\$ 979,092	\$ 26,150	\$ 34,894	\$ 1,034,798
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 128,100	\$ 5,327	\$ 111	\$ -
Accounts Payable	6,632	-	-	-
Due to Primary Government	30,686	-	-	-
Due to Other Funds	-	20,823	34,783	-
Total Liabilities	165,418	26,150	34,894	-
Fund Balances:				
Restricted for:				
Instructional Materials	6,044	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	1,034,798
Assigned for Student Activities/Athletics	14,207	-	-	-
Assigned for Subsequent Year	654,963	-	-	-
Unassigned (Deficit)	138,460	-	-	-
Total Fund Balance (Deficit)	813,674	-	-	1,034,798
Total Liabilities and Fund Balance	\$ 979,092	\$ 26,150	\$ 34,894	\$ 1,034,798

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ENCANTADA CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	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	24106 Entitlement IDEA-B	24154 Teacher/Principal Training & Recruiting
ASSETS				
Cash and Cash Equivalents	\$ 897,407	\$ 17,852	\$ 4,362	\$ 13
Taxes Receivable	6,133	-	-	-
Due from Primary Government	-	-	16,474	5,505
Due from Other Funds	-	-	-	-
Total Assets	\$ 903,540	\$ 17,852	\$ 20,836	\$ 5,518
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ 4,362	\$ 13
Accounts Payable	-	-	-	-
Due to Primary Government	-	-	-	-
Due to Other Funds	-	-	16,474	5,505
Total Liabilities	-	-	20,836	5,518
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	17,852	-	-
Capital Projects	903,540	-	-	-
Assigned for Student Activities/Athletics	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	903,540	17,852	-	-
Total Liabilities and Fund Balance	\$ 903,540	\$ 17,852	\$ 20,836	\$ 5,518

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ENCANTADA CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund 24189	Non-Major Special Revenue Fund 24190 Title I - Title IV	Non-Major Special Revenue Fund 24301 CARES Act	Non-Major Special Revenue Fund 24306 CARES/GEER - Hepa Filters
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 75	\$ 1,881	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	20,402	-	1,398	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 20,402	\$ 75	\$ 3,279	\$ -
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ 75	\$ 1,881	\$ -
Accounts Payable	-	-	-	-
Due to Primary Government	-	-	-	-
Due to Other Funds	20,402	-	1,398	-
Total Liabilities	20,402	75	3,279	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Assigned for Student Activities/Athletics	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	-
Total Liabilities and Fund Balance	\$ 20,402	\$ 75	\$ 3,279	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ENCANTADA CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund 27130	Non-Major Capital Project Fund 31200	Non-Major Capital Project Fund 31400	Non-Major Capital Project Fund 31703
	Feminine Hygiene Products	Public School Capital Outlay	Special Capital Outlay - State	SB-9 State Match Cash
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ 7,238
Taxes Receivable	-	-	-	-
Due from Primary Government	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ -	\$ -	\$ -	\$ 7,238
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Primary Government	-	-	-	-
Due to Other Funds	-	-	-	-
Total Liabilities	-	-	-	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	7,238
Assigned for Student Activities/Athletics	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	7,238
Total Liabilities and Fund Balance	\$ -	\$ -	\$ -	\$ 7,238

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ENCANTADA CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Capital Project Fund <u>31900</u>	
	Ed Technology Equipment Act	Governmental Funds Total
ASSETS		
Cash and Cash Equivalents	\$ 159,208	\$ 3,003,529
Taxes Receivable	-	10,583
Due from Primary Government	-	99,385
Due from Other Funds	-	99,385
	<u>159,208</u>	<u>3,212,882</u>
Total Assets	<u>\$ 159,208</u>	<u>\$ 3,212,882</u>
LIABILITIES AND FUND BALANCE		
Accrued Liabilities	\$ -	\$ 139,869
Accounts Payable	-	6,632
Due to Primary Government	-	30,686
Due to Other Funds	-	99,385
Total Liabilities	-	276,572
Fund Balances:		
Restricted for:		
Instructional Materials	-	6,044
Food Services	-	17,852
Capital Projects	159,208	2,104,784
Assigned for Student Activities/Athletics	-	14,207
Assigned for Subsequent Year	-	654,963
Unassigned (Deficit)	-	138,460
Total Fund Balance (Deficit)	<u>159,208</u>	<u>2,936,310</u>
Total Liabilities and Fund Balance	<u>\$ 159,208</u>	<u>\$ 3,212,882</u>

**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, 2021**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 2,936,310
 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	464,762
Accumulated Depreciation is	<u>(337,605)</u>
Total Capital Assets	127,157
 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	6,197,399
Deferred Inflows of Resources	(813,440)
 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	-
Compensated Absences	-
Net Pension Liability	(12,220,332)
Net OPEB Liability	<u>(1,676,204)</u>
 Net Position of Governmental Activities (Statement of Net Position)	 <u>\$ (5,449,110)</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, 2021**

	Major General Fund	Non-Major Special Revenue Fund	Major Special Revenue Fund	Major Capital Project Fund
		24101	24146	31600
	General Fund	Title I - IASA	Charter Schools	Capital Improvements HB33
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ 200,061
Federal Sources	-	79,610	36,995	-
State Sources	3,147,331	-	-	-
County and Local Sources	-	-	-	-
Fees	6,325	-	-	-
Other Revenue	698	-	-	-
Total Revenues	<u>3,154,354</u>	<u>79,610</u>	<u>36,995</u>	<u>200,061</u>
EXPENDITURES				
Instruction	1,374,612	-	-	-
Support Services - Students	362,356	79,610	36,995	-
Support Services - Instruction	5,945	-	-	-
Support Services - General Administration	223,344	-	-	-
Support Services - School Administration	140,778	-	-	-
Support Services - Central Services	297,713	-	-	-
Support Services - Operation and Maintenance of Plant	370,681	-	-	-
Support Services - Student Transportation	38,313	-	-	-
Non-Instructional - Food Services Operations	46,416	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>2,860,158</u>	<u>79,610</u>	<u>36,995</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	294,196	-	-	200,061
Other Financing Sources (Uses):				
Other Financing Sources - Insurance Recovery	13,400	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>13,400</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	307,596	-	-	200,061
Fund Balances - Beginning of Year	506,078	-	-	834,737
FUND BALANCES - END OF YEAR	<u>\$ 813,674</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,034,798</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, 2021**

	Major Capital Project Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	31701	21000	24106	24154
	Capital Improvements SB- 9 - Local	Food Services	Entitlement IDEA-B	Teacher/Principal Training & Recruiting
REVENUES				
Property Taxes	\$ 276,693	\$ -	\$ -	\$ -
Federal Sources	-	-	89,072	8,005
State Sources	-	-	-	-
County and Local Sources	-	-	-	-
Fees	-	7,020	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>276,693</u>	<u>7,020</u>	<u>89,072</u>	<u>8,005</u>
EXPENDITURES				
Instruction	-	-	68,757	8,005
Support Services - Students	-	-	20,315	-
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	-	10,373	-	-
Capital Outlay	140,271	-	-	-
Total Expenditures	<u>140,271</u>	<u>10,373</u>	<u>89,072</u>	<u>8,005</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	136,422	(3,353)	-	-
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>
NET CHANGES IN FUND BALANCES	136,422	(3,353)	-	-
Fund Balances - Beginning of Year	767,118	21,205	-	-
FUND BALANCES - END OF YEAR	<u>\$ 903,540</u>	<u>\$ 17,852</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, 2021**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24189	24190	24301	24306
	Title IV	Title I - Comprehensive Support and Improvement (CSI)	CARES Act	CARES/GEER - Hepa Filters
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	21,202	45,109	59,407	6,326
State Sources	-	-	-	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	21,202	45,109	59,407	6,326
EXPENDITURES				
Instruction	21,202	-	-	6,326
Support Services - Students	-	45,109	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	34,508	-
Support Services - Student Transportation	-	-	-	-
Non-Instructional - Food Services Operations	-	-	24,899	-
Capital Outlay	-	-	-	-
Total Expenditures	21,202	45,109	59,407	6,326
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Insurance Recovery	-	-	-	-
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
TIERRA ENCANTADA CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2021**

	Non-Major Special Revenue Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund
	27130	31200	31400	31703
	Feminine Hygiene Products	Public School Capital Outlay	Special Capital Outlay - State	SB-9 State Match Cash
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	500	190,200	10,000	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>500</u>	<u>190,200</u>	<u>10,000</u>	<u>-</u>
EXPENDITURES				
Instruction	-	-	-	-
Support Services - Students	500	-	-	-
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	-	190,200	10,000	-
Total Expenditures	<u>500</u>	<u>190,200</u>	<u>10,000</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
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>
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	-	-	-	7,238
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,238</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, 2021**

	Non-Major Capital Project Fund		
	31900		
	Ed Technology Equipment Act	Governmental Funds Total	
REVENUES			
Property Taxes	\$ -	\$ 476,754	
Federal Sources	-	345,726	
State Sources	-	3,348,031	
County and Local Sources	233,516	233,516	
Fees	-	13,345	
Other Revenue	-	698	
Total Revenues	233,516	4,418,070	
EXPENDITURES			
Instruction	-	1,478,902	
Support Services - Students	-	544,885	
Support Services - Instruction	-	5,945	
Support Services - General Administration	-	223,344	
Support Services - School Administration	-	140,778	
Support Services - Central Services	-	297,713	
Support Services - Operation and Maintenance of Plant	-	405,189	
Support Services - Student Transportation	-	38,313	
Non-Instructional - Food Services Operations	-	81,688	
Capital Outlay	249,136	589,607	
Total Expenditures	249,136	3,806,364	
Excess (Deficiency) of Revenues Over (Under) Expenditures	(15,620)	611,706	
Other Financing Sources (Uses):			
Other Financing Sources - Insurance Recovery	-	13,400	
Other Financing Sources - Transfers In	-	-	
Other Financing Uses - Transfers Out	-	-	
Total Other Financing Sources (Uses)	-	13,400	
NET CHANGES IN FUND BALANCES	(15,620)	625,106	
Fund Balances - Beginning of Year	174,828	2,311,204	
FUND BALANCES - END OF YEAR	\$ 159,208	\$ 2,936,310	

**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, 2021**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ 625,106

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	(2,721,481)
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Expenses Related to the Net OPEB Liability	133,552
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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 Expense	(38,523)

Excess of Depreciation Expense Over Capital Outlay	(38,523)
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**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ (2,001,346)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ENCANTADA CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2021
GENERAL FUND**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ 33,000	\$ 33,000	\$ 20,282	\$ (12,718)
State Sources	3,395,654	3,147,331	3,147,331	-
Federal Sources	-	-	-	-
Total Revenues	<u>3,428,654</u>	<u>3,180,331</u>	<u>3,167,613</u>	<u>(12,718)</u>
EXPENDITURES				
Instruction	1,932,403	1,871,579	1,369,298	502,281
Support Services	1,701,615	1,529,123	1,407,677	121,446
Operation of Non-Instructional Services	81,625	81,625	46,416	35,209
Capital Outlay	-	200,000	-	200,000
Total Expenditures	<u>3,715,643</u>	<u>3,682,327</u>	<u>2,823,391</u>	<u>858,936</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	(286,989)	(501,996)	344,222	846,218
DESIGNATED CASH				
	<u>286,989</u>	<u>501,996</u>	<u>-</u>	<u>(501,996)</u>
NET CHANGES IN FUND BALANCES				
	<u>\$ -</u>	<u>\$ -</u>	344,222	<u>\$ 344,222</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues (Unbudgeted - Fund 23000)			141	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(1,833)	
Adjustments to Revenues			-	
Adjustments to Expenditures			<u>(34,934)</u>	
NET CHANGES IN FUND BALANCES				
			<u>\$ 307,596</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ENCANTADA CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2021
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	76,585	91,254	67,631	(23,623)
Total Revenues	<u>76,585</u>	<u>91,254</u>	<u>67,631</u>	<u>(23,623)</u>
EXPENDITURES				
Instruction	-	-	-	-
Support Services	76,585	91,254	79,610	11,644
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>76,585</u>	<u>91,254</u>	<u>79,610</u>	<u>11,644</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(11,979)	(11,979)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(11,979)	<u>\$ (11,979)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			11,979	
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, 2021
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	-	60,000	2,212	(57,788)
Total Revenues	-	60,000	2,212	(57,788)
EXPENDITURES				
Instruction	-	-	-	-
Support Services	-	60,000	36,995	23,005
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	60,000	36,995	23,005
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(34,783)	(34,783)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(34,783)	<u>\$ (34,783)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			34,783	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ENCANTADA CHARTER SCHOOL
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2021**

	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	\$ 828,770	\$ 30,686	\$ 6,044	\$ 10,406	\$ 3,801	\$ 879,707
Due from Other Funds	99,385	-	-	-	-	99,385
Total Assets	\$ 928,155	\$ 30,686	\$ 6,044	\$ 10,406	\$ 3,801	\$ 979,092
LIABILITIES AND FUND BALANCE						
Accrued Liabilities	\$ 128,100	-	-	-	-	\$ 128,100
Accounts Payable	6,632	-	-	-	-	6,632
Total Liabilities	134,732	30,686	-	-	-	165,418
Fund Balances:						
Restricted for:						
Instructional Materials	-	-	6,044	-	-	6,044
Assigned for Student Activities/Athletics	-	-	-	10,406	3,801	14,207
Assigned for Subsequent Year	654,963	-	-	-	-	654,963
Unassigned (Deficit)	138,460	-	-	-	-	138,460
Total Fund Balance (Deficit)	793,423	-	6,044	10,406	3,801	813,674
Total Liabilities and Fund Balance	\$ 928,155	\$ 30,686	\$ 6,044	\$ 10,406	\$ 3,801	\$ 979,092

**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, 2021**

	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	\$ 3,109,018	\$ 38,313	\$ -	\$ -	\$ -	\$ 3,147,331
Fees	-	-	-	6,184	141	6,325
Other Revenue	698	-	-	-	-	698
Total Revenues	<u>3,109,716</u>	<u>38,313</u>	<u>-</u>	<u>6,184</u>	<u>141</u>	<u>3,154,354</u>
EXPENDITURES						
Instruction	1,361,419	-	4,961	6,399	1,833	1,374,612
Support Services - Students	362,356	-	-	-	-	362,356
Support Services - Instruction	5,945	-	-	-	-	5,945
Support Services - General Administration	223,344	-	-	-	-	223,344
Support Services - School Administration	140,778	-	-	-	-	140,778
Support Services - Central Services	297,713	-	-	-	-	297,713
Support Services - Operation and Maintenance of Plant	370,681	-	-	-	-	370,681
Support Services - Student Transportation	-	38,313	-	-	-	38,313
Non-Instructional - Food Services Operations	46,416	-	-	-	-	46,416
Total Expenditures	<u>2,808,652</u>	<u>38,313</u>	<u>4,961</u>	<u>6,399</u>	<u>1,833</u>	<u>2,860,158</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	301,064	-	(4,961)	(215)	(1,692)	294,196
Other Financing Sources (Uses):						
Other Financing Sources - Insurance Recovery	13,400	-	-	-	-	13,400
Other Financing Sources - Transfers In	-	-	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-	-	-
Total Other Financing Sources (Uses)	<u>13,400</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>13,400</u>
NET CHANGES IN FUND BALANCES	314,464	-	(4,961)	(215)	(1,692)	307,596
Fund Balances - Beginning of Year	478,959	-	11,005	10,621	5,493	506,078
FUND BALANCES - END OF YEAR	<u>\$ 793,423</u>	<u>\$ -</u>	<u>\$ 6,044</u>	<u>\$ 10,406</u>	<u>\$ 3,801</u>	<u>\$ 813,674</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ENCANTADA CHARTER SCHOOL
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2021**

<u>Name of Depository</u>	<u>Description of Pledged Collateral (Maturity)</u>	<u>Fair/Par Market Value June 30, 2021</u>	<u>Safekeeping Agent</u>
NM Bank & Trust	3140FXGZ9 (2/1/2051)	\$ 188,560	Heartland Financial
NM Bank & Trust	46475SL9 (5/1/2040)	141,568	Heartland Financial
NM Bank & Trust	88213APS8 (5/15/2039)	109,020	Heartland Financial
NM Bank & Trust	420514AT8 (6/1/2044)	415,760	Heartland Financial
NM Bank & Trust	35563PGB9 (8/25/2057)	531,308	Heartland Financial
NM Bank & Trust	3140FXPH9 (02/01/2049)	172,390	Heartland Financial
		<u>\$ 1,558,606</u>	
	Total Amount on Deposit	\$ 3,062,702	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	2,812,702	
	50% Collateral Requirement	1,406,351	
	Total Pledged	<u>1,558,606</u>	
	Over (Under) Pledged	<u>\$ 152,255</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ENCANTADA CHARTER SCHOOL
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2021**

	<u>Primary Government</u> <u>NM Bank & Trust</u>
Operating Account	\$ 3,062,702
Reconciling Items	<u>(59,173)</u>
Reconciled Balance at June 30, 2021	<u>3,003,529</u>
Balance per Statement of Net Position	<u>\$ 3,003,529</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ENCANTADA CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2021**

	Operational Account 11000	Pupil Transportation 13000	Instructional Materials 14000	Food Services 21000
June 30 2020 Cash (Book Balance)	\$ 571,886	\$ -	\$ 11,828	\$ 21,205
June 30 2020 Payroll Liabilities	(114,670)	-	-	-
June 30 2020 Temporary Interfund Loans	23,304	-	-	-
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-
June 30 2020 Cash Available to Budget	480,520	-	11,828	21,205
2020-2021 Revenue	3,123,116	38,313	-	7,020
2020-2021 Expenditures	(2,803,581)	(7,627)	(5,784)	(10,373)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2021 Cash Available to Budget	800,055	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	-	-	-	-
June 30 2021 Cash (Book Balance)	<u>\$ 828,770</u>	<u>\$ 30,686</u>	<u>\$ 6,044</u>	<u>\$ 17,852</u>
Reconciliation to PED Cash Report Line 7				
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	-	-	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ 800,055</u>	<u>\$ 30,686</u>	<u>\$ 6,044</u>	<u>\$ 17,852</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, 2021**

	Athletics 22000	Student Activity 23000	Projects Account 24000	State Flowthrough Fund 27000
June 30 2020 Cash (Book Balance)	\$ 10,621	\$ 5,493	\$ 31	\$ -
June 30 2020 Payroll Liabilities	-	-	(495)	-
June 30 2020 Temporary Interfund Loans	-	-	(19,188)	-
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-
June 30 2020 Cash Available to Budget	10,621	5,493	(19,652)	-
2020-2021 Revenue	6,184	141	267,903	500
2020-2021 Expenditures	(6,399)	(1,833)	(347,636)	(500)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2021 Cash Available to Budget	10,406	3,801	(99,385)	-
June 30 2021 Payroll Liabilities	-	-	11,769	-
June 30 2021 Temporary Interfund Loans	-	-	99,385	-
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash (Book Balance)	<u>\$ 10,406</u>	<u>\$ 3,801</u>	<u>\$ 11,769</u>	<u>\$ -</u>

Reconciliation to PED Cash Report Line 7

June 30 2021 Cash (Book Balance)	\$ 10,406	\$ 3,801	\$ 11,769	\$ -
June 30 2021 Payroll Liabilities	-	-	(11,769)	-
June 30 2021 Temporary Interfund Loans	-	-	(99,385)	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ 10,406</u>	<u>\$ 3,801</u>	<u>\$ (99,385)</u>	<u>\$ -</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, 2021**

	Public School Capital Outlay 31200	Special Capital Outlay 31400	Capital Improve. HB 33 31600	Capital Improve. SB 9 Local 31701
June 30 2020 Cash (Book Balance)	\$ -	\$ -	\$ 832,073	\$ 763,443
June 30 2020 Payroll Liabilities	-	-	-	-
June 30 2020 Temporary Interfund Loans	-	-	-	-
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-
June 30 2020 Cash Available to Budget	-	-	832,073	763,443
2020-2021 Revenue	190,200	10,000	198,275	274,235
2020-2021 Expenditures	(190,200)	(10,000)	-	(140,271)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2021 Cash Available to Budget	-	-	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 (Book Balance)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,030,348</u>	<u>\$ 897,407</u>

Reconciliation to PED Cash Report Line 7

June 30 2021 Cash (Book Balance)	\$ -	\$ -	\$ 1,030,348	\$ 897,407
June 30 2021 Payroll Liabilities	-	-	-	-
June 30 2021 Temporary Interfund Loans	-	-	-	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,030,348</u>	<u>\$ 897,407</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, 2021**

	Capital Improve. SB 9 State Cash 31703	Ed Tech Equip 31900	Total Primary Government	
June 30 2020 Cash (Book Balance)	\$ 7,238	\$ 174,828	\$ 2,398,646	
June 30 2020 Payroll Liabilities	-	-	(115,165)	
June 30 2020 Temporary Interfund Loans	-	-	4,116	
June 30 2020 Adjustments/Reconciling Differences	-	-	-	
June 30 2020 Cash Available to Budget	7,238	174,828	2,287,597	
2020-2021 Revenue	-	233,516	4,349,403	
2020-2021 Expenditures	-	(249,136)	(3,773,340)	
Permanent Cash Transfers/Reversions	-	-	-	
Adjustments	-	-	-	
June 30 2021 Cash Available to Budget	7,238	159,208	2,863,660	
June 30 2021 Payroll Liabilities	-	-	139,869	
June 30 2021 Temporary Interfund Loans	-	-	-	
June 30 2021 Adjustments/Reconciling Differences	-	-	-	
June 30 2021 Cash (Book Balance)	\$ 7,238	\$ 159,208	\$ 3,003,529	Per Statement of Net Position

Reconciliation to PED Cash Report Line 7

June 30 2021 Cash (Book Balance)	\$ 7,238	\$ 159,208	\$ 3,003,529
June 30 2021 Payroll Liabilities	-	-	(139,869)
June 30 2021 Temporary Interfund Loans	-	-	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2021*	\$ 7,238	\$ 159,208	\$ 2,863,660

* 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, 2021**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 2,887,343
Taxes Receivable	20,386
Due from Primary Government	458,340
Other Receivables	53,358
Prepaid Expenses and Other Assets	19,200
Capital assets not being depreciated	
Construction in Process	159,088
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	33,978
Leasehold Improvements	205,231
Land Improvements	411,771
Furniture, Fixtures, and Equipment	150,754
TOTAL ASSETS	<u>4,399,449</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	11,477,552
Deferred Outflows of Resources OPEB Amounts	1,433,677
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>12,911,229</u>
LIABILITIES	
Accrued Liabilities	578,718
Accounts Payable	91,789
Noncurrent Liabilities:	
Net Pension Liability	22,097,926
Net OPEB Liability	3,031,192
TOTAL LIABILITIES	<u>25,799,625</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	85,208
Deferred Inflows of Resources OPEB Amounts	1,076,577
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>1,161,785</u>
NET POSITION	
Net Investment in Capital Assets	960,822
Restricted for:	
Food Services	28,403
Capital Projects	1,287,793
Other Purposes	90,220
Unrestricted	(12,017,970)
TOTAL NET POSITION	<u>\$ (9,650,732)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TURQUOISE TRAIL CHARTER SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2021**

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	\$ 7,714,136	\$ 190,757	\$ 575,903	\$ -	\$ (6,947,476)
Support Services - Students	1,152,523	7,955	241,200	-	(903,368)
Support Services - Instruction	171,985	-	30,438	-	(141,547)
Support Services - General Administration	712,618	-	55,671	-	(656,947)
Support Services - School Administration	757,066	-	20,190	-	(736,876)
Support Services - Central Services	296,678	-	1,312	-	(295,366)
Support Services - Operation and Maintenance of Plant	756,408	-	68,615	-	(687,793)
Support Services - Student Transportation	277,845	-	8	-	(277,837)
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	131,224	-	350	-	(130,874)
Noninstructional - Food Services Operations	223,627	7,233	114,582	-	(101,812)
Interest Expense	-	-	-	-	-
Unallocated*	891,394	-	-	767,804	(123,590)
Total Governmental Activities	\$ 13,085,504	\$ 205,945	\$ 1,108,269	\$ 767,804	(11,003,486)

GENERAL REVENUES

State Equalization Guarantee	5,747,315
Property Taxes	922,906
Miscellaneous	32,233
Total General Revenues	6,702,454

CHANGE IN NET POSITION

	(4,301,032)
Net Position - Beginning of Year	<u>(5,349,700)</u>

NET POSITION - END OF YEAR

	<u><u>\$ (9,650,732)</u></u>
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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
TURQUOISE TRAIL CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	Major General Fund	Major Capital Project Fund	Major Capital Project Fund	Non-Major Special Revenue Fund
		31600	31701	21000
		Capital Improvements	Capital Improvements SB-9	
	General Fund	HB33	- Local	Food Services
ASSETS				
Cash and Cash Equivalents	\$ 1,490,880	\$ 422,856	\$ 686,552	\$ 27,401
Taxes Receivable	-	8,571	11,815	-
Due from Primary Government	-	-	-	11,163
Other Receivables	29,793	-	-	-
Prepaid Expenses	19,200	-	-	-
Due from Other Funds	384,497	-	-	-
	<u>1,924,370</u>	<u>431,427</u>	<u>698,367</u>	<u>38,564</u>
Total Assets	<u>\$ 1,924,370</u>	<u>\$ 431,427</u>	<u>\$ 698,367</u>	<u>\$ 38,564</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 522,932	\$ -	\$ -	\$ -
Accounts Payable	35,914	849	34,106	10,161
Due to Other Funds	2,430	-	-	-
Total Liabilities	<u>561,276</u>	<u>849</u>	<u>34,106</u>	<u>10,161</u>
Fund Balances:				
Nonspendable	19,200	-	-	-
Restricted for:				
Food Services	-	-	-	28,403
Capital Projects	-	430,578	664,261	-
Other Purposes	1,390	-	-	-
Assigned for Student Activities	63,812	-	-	-
Assigned for Subsequent Year	999,388	-	-	-
Unassigned (Deficit)	279,304	-	-	-
Total Fund Balance (Deficit)	<u>1,363,094</u>	<u>430,578</u>	<u>664,261</u>	<u>28,403</u>
Total Liabilities and Fund Balance	<u>\$ 1,924,370</u>	<u>\$ 431,427</u>	<u>\$ 698,367</u>	<u>\$ 38,564</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TURQUOISE TRAIL CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund 24101	Non-Major Special Revenue Fund 24106	Non-Major Special Revenue Fund 24146	Non-Major Special Revenue Fund 24153
	Title I - IASA	Entitlement IDEA-B	Charter Schools	English Language Acquisition
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	66,268	61,329	44,541	840
Other Receivables	-	-	-	-
Prepaid Expenses	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 66,268	\$ 61,329	\$ 44,541	\$ 840
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 17,330	\$ -	\$ -	\$ -
Accounts Payable	-	-	8,264	-
Due to Other Funds	48,938	61,329	36,277	840
Total Liabilities	66,268	61,329	44,541	840
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 and Fund Balance	\$ 66,268	\$ 61,329	\$ 44,541	\$ 840

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TURQUOISE TRAIL CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund 24154 Teacher/Principal Training & Recruiting	Non-Major Special Revenue Fund 24183 Carl D Perkins Secondary - Redistribution 2	Non-Major Special Revenue Fund 24189 Title IV	Non-Major Special Revenue Fund 24301 CARES Act
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ 1
Taxes Receivable	-	-	-	-
Due from Primary Government	31,696	14,518	10,827	11,066
Other Receivables	-	-	-	-
Prepaid Expenses	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 31,696	\$ 14,518	\$ 10,827	\$ 11,067
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	31,696	14,518	10,827	11,067
Total Liabilities	31,696	14,518	10,827	11,067
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 and Fund Balance	\$ 31,696	\$ 14,518	\$ 10,827	\$ 11,067

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TURQUOISE TRAIL CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund 24305	Non-Major Special Revenue Fund 24308	Non-Major Special Revenue Fund 25233	Non-Major Special Revenue Fund 27107
	Emergency Education Relief Fund (GEERF)	CRRSA, ESSER II	Rural Education Achievement Program	G.O. Bond Student Library Fund (SB1)
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	163	29,988	908	5,726
Other Receivables	-	-	-	-
Prepaid Expenses	-	-	-	-
Due from Other Funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 163</u>	<u>\$ 29,988</u>	<u>\$ 908</u>	<u>\$ 5,726</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	163	29,988	908	5,726
Total Liabilities	<u>163</u>	<u>29,988</u>	<u>908</u>	<u>5,726</u>
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)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 163</u>	<u>\$ 29,988</u>	<u>\$ 908</u>	<u>\$ 5,726</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TURQUOISE TRAIL CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund 27109	Non-Major Special Revenue Fund 27149	Non-Major Special Revenue Fund 28144	Non-Major Special Revenue Fund 28208
	Instructional Materials-GAA of 2019	PreK Initiative	Medicaid HSD	ECECD Direct Grant
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ 58,584	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	-	89,056	-	3,000
Other Receivables	-	-	23,565	-
Prepaid Expenses	-	-	-	-
Due from Other Funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ -</u>	<u>\$ 89,056</u>	<u>\$ 82,149</u>	<u>\$ 3,000</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ 36,517	\$ 1,939	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	52,539	-	-
Total Liabilities	<u>-</u>	<u>89,056</u>	<u>1,939</u>	<u>-</u>
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	80,210	3,000
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>80,210</u>	<u>3,000</u>
Total Liabilities and Fund Balance	<u>\$ -</u>	<u>\$ 89,056</u>	<u>\$ 82,149</u>	<u>\$ 3,000</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TURQUOISE TRAIL CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund 29102	Non-Major Capital Project Fund 31200	Non-Major Capital Project Fund 31703	Non-Major Capital Project Fund 31900
	Private Dir Grants (Categorical)	Public School Capital Outlay	SB-9 State Match Cash	Ed Technology Equipment Act
ASSETS				
Cash and Cash Equivalents	\$ 5,620	\$ -	\$ 6,570	\$ 188,879
Taxes Receivable	-	-	-	-
Due from Primary Government	-	77,251	-	-
Other Receivables	-	-	-	-
Prepaid Expenses	-	-	-	-
Due from Other Funds	-	-	-	-
	<u>5,620</u>	<u>77,251</u>	<u>6,570</u>	<u>188,879</u>
Total Assets	<u>\$ 5,620</u>	<u>\$ 77,251</u>	<u>\$ 6,570</u>	<u>\$ 188,879</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	2,495
Due to Other Funds	-	77,251	-	-
Total Liabilities	<u>-</u>	<u>77,251</u>	<u>-</u>	<u>2,495</u>
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	6,570	186,384
Other Purposes	5,620	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>5,620</u>	<u>-</u>	<u>6,570</u>	<u>186,384</u>
Total Liabilities and Fund Balance	<u>\$ 5,620</u>	<u>\$ 77,251</u>	<u>\$ 6,570</u>	<u>\$ 188,879</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TURQUOISE TRAIL CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2021**

		Governmental Funds Total
ASSETS		
Cash and Cash Equivalents	\$	2,887,343
Taxes Receivable		20,386
Due from Primary Government		458,340
Other Receivables		53,358
Prepaid Expenses		19,200
Due from Other Funds		384,497
		384,497
Total Assets	\$	3,823,124
LIABILITIES AND FUND BALANCE		
Accrued Liabilities	\$	578,718
Accounts Payable		91,789
Due to Other Funds		384,497
Total Liabilities		1,055,004
Fund Balances:		
Nonspendable		19,200
Restricted for:		
Food Services		28,403
Capital Projects		1,287,793
Other Purposes		90,220
Assigned for Student Activities		63,812
Assigned for Subsequent Year		999,388
Unassigned (Deficit)		279,304
Total Fund Balance (Deficit)		2,768,120
Total Liabilities and Fund Balance	\$	3,823,124

**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, 2021**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 2,768,120
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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	1,413,319
Accumulated Depreciation is	<u>(452,497)</u>

Total Capital Assets	960,822
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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	12,911,229
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Deferred Inflows of Resources	(1,161,785)
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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	(22,097,926)
Net OPEB Liability	<u>(3,031,192)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (9,650,732)</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, 2021**

	<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	21000
	General Fund	Capital Improvements HB33	Capital Improvements SB-9 - Local	Food Services
REVENUES				
Property Taxes	\$ -	\$ 387,264	\$ 535,642	\$ -
Federal Sources	12,692	-	-	99,761
State Sources	5,747,315	-	-	-
County and Local Sources	15,000	-	-	-
Fees	198,712	-	-	7,233
Other Revenue	29,733	-	-	-
Total Revenues	<u>6,003,452</u>	<u>387,264</u>	<u>535,642</u>	<u>106,994</u>
EXPENDITURES				
Instruction	3,257,053	-	-	-
Support Services - Students	472,821	-	-	-
Support Services - Instruction	58,284	-	-	-
Support Services - General Administration	328,530	3,922	5,423	-
Support Services - School Administration	366,813	-	-	-
Support Services - Central Services	244,738	-	-	-
Support Services - Operation and Maintenance of Plant	462,850	-	-	-
Support Services - Student Transportation	277,845	-	-	-
Non-Instructional - Community Services Operations	65,328	-	-	-
Non-Instructional - Food Services Operations	56,575	-	-	101,950
Capital Outlay	5,454	226,825	146,640	-
Total Expenditures	<u>5,596,291</u>	<u>230,747</u>	<u>152,063</u>	<u>101,950</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	407,161	156,517	383,579	5,044
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	407,161	156,517	383,579	5,044
Fund Balances - Beginning of Year	<u>955,933</u>	<u>274,061</u>	<u>280,682</u>	<u>23,359</u>
FUND BALANCES - END OF YEAR	<u>\$ 1,363,094</u>	<u>\$ 430,578</u>	<u>\$ 664,261</u>	<u>\$ 28,403</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, 2021**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24101	24106	24146	24153
	Title I - IASA	Entitlement IDEA-B	Charter Schools	English Language Acquisition
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	171,038	128,238	73,047	840
State Sources	-	-	-	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>171,038</u>	<u>128,238</u>	<u>73,047</u>	<u>840</u>
EXPENDITURES				
Instruction	146,638	-	-	840
Support Services - Students	-	119,499	-	-
Support Services - Instruction	24,400	-	-	-
Support Services - General Administration	-	8,739	41,222	-
Support Services - School Administration	-	-	14,199	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	7,867	-
Support Services - Student Transportation	-	-	-	-
Non-Instructional - Community Services Operations	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	9,759	-
Total Expenditures	<u>171,038</u>	<u>128,238</u>	<u>73,047</u>	<u>840</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
TURQUOISE TRAIL CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2021**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24154	24183	24189	24301
	Teacher/Principal Training & Recruiting	Carl D Perkins Secondary - Redistribution 2	Title IV	CARES Act
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	41,053	14,518	10,827	109,157
State Sources	-	-	-	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>41,053</u>	<u>14,518</u>	<u>10,827</u>	<u>109,157</u>
EXPENDITURES				
Instruction	37,012	-	10,827	34,424
Support Services - Students	-	-	-	16,465
Support Services - Instruction	-	-	-	-
Support Services - General Administration	3,041	-	-	-
Support Services - School Administration	1,000	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	58,268
Support Services - Student Transportation	-	-	-	-
Non-Instructional - Community Services Operations	-	-	-	-
Non-Instructional - Food Services Operations	-	14,518	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>41,053</u>	<u>14,518</u>	<u>10,827</u>	<u>109,157</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
TURQUOISE TRAIL CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2021**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24305	24308	25233	27107
	Governor's Emergency Education Relief Fund (GEERF)	CRRSA, ESSER II	Rural Education Achievement Program	G.O. Bond Student Library Fund (SB1)
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	163	29,988	12,258	-
State Sources	-	-	-	5,726
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>163</u>	<u>29,988</u>	<u>12,258</u>	<u>5,726</u>
EXPENDITURES				
Instruction	163	29,988	11,350	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	5,726
Support Services - General Administration	-	-	908	-
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	-	-	-	-
Total Expenditures	<u>163</u>	<u>29,988</u>	<u>12,258</u>	<u>5,726</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
TURQUOISE TRAIL CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2021**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	27109	27149	28144	28208
	Instructional Materials-GAA of 2019	PreK Initiative	Medicaid HSD	ECECD Direct Grant
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	-	285,024	105,727	3,000
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	-	285,024	105,727	3,000
EXPENDITURES				
Instruction	4,614	285,024	-	-
Support Services - Students	-	-	47,798	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	1,408	-
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	-	-	-	-
Total Expenditures	4,614	285,024	49,206	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	(4,614)	-	56,521	3,000
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	(4,614)	-	56,521	3,000
Fund Balances - Beginning of Year	4,614	-	23,689	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 80,210</u>	<u>\$ 3,000</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, 2021**

	Non-Major Special Revenue Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund
	29102	31200	31703	31900
	Private Dir Grants (Categorical)	Public School Capital Outlay	SB-9 State Match Cash	Ed Technology Equipment Act
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	-	309,004	-	-
County and Local Sources	-	-	-	449,012
Fees	-	-	-	-
Other Revenue	2,500	-	-	-
Total Revenues	<u>2,500</u>	<u>309,004</u>	<u>-</u>	<u>449,012</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 - Community Services Operations	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	309,004	1,388	281,438
Total Expenditures	<u>-</u>	<u>309,004</u>	<u>1,388</u>	<u>281,438</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	2,500	-	(1,388)	167,574
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	2,500	-	(1,388)	167,574
Fund Balances - Beginning of Year	<u>3,120</u>	<u>-</u>	<u>7,958</u>	<u>18,810</u>
FUND BALANCES - END OF YEAR	<u>\$ 5,620</u>	<u>\$ -</u>	<u>\$ 6,570</u>	<u>\$ 186,384</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, 2021**

	Governmental Funds Total
REVENUES	
Property Taxes	\$ 922,906
Federal Sources	703,580
State Sources	6,455,796
County and Local Sources	464,012
Fees	205,945
Other Revenue	32,233
Total Revenues	8,784,472
EXPENDITURES	
Instruction	3,817,933
Support Services - Students	656,583
Support Services - Instruction	88,410
Support Services - General Administration	391,785
Support Services - School Administration	383,420
Support Services - Central Services	244,738
Support Services - Operation and Maintenance of Plant	528,985
Support Services - Student Transportation	277,845
Non-Instructional - Community Services Operations	65,328
Non-Instructional - Food Services Operations	173,043
Capital Outlay	980,508
Total Expenditures	7,608,578
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,175,894
Other Financing Sources (Uses):	-
Other Financing Sources - Transfers In	-
Other Financing Uses - Transfers Out	-
Total Other Financing Sources (Uses)	-
NET CHANGES IN FUND BALANCES	1,175,894
Fund Balances - Beginning of Year	1,592,226
FUND BALANCES - END OF YEAR	\$ 2,768,120

**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, 2021**

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	\$ 1,175,894
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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	(5,592,690)
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Expenses Related to the Net OPEB Liability	26,441
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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	240,984
Depreciation Expense	(151,661)

Excess of Depreciation Expense Over Capital Outlay	<u>89,323</u>
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Change in Net Position of Governmental Activities (Statement of Activities)	<u><u>\$ (4,301,032)</u></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, 2021
GENERAL FUND**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ 30,637	\$ 38,525	\$ 7,888
State Sources	6,072,351	5,747,321	5,747,315	(6)
Federal Sources	-	-	12,692	12,692
Total Revenues	<u>6,072,351</u>	<u>5,777,958</u>	<u>5,798,532</u>	<u>20,574</u>
EXPENDITURES				
Instruction	4,293,507	3,953,376	3,111,195	842,181
Support Services	2,420,028	2,644,661	2,205,287	439,374
Operation of Non-Instructional Services	62,695	139,128	121,903	17,225
Capital Outlay	-	-	-	-
Total Expenditures	<u>6,776,230</u>	<u>6,737,165</u>	<u>5,438,385</u>	<u>1,298,780</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(703,879)	(959,207)	360,147	1,319,354
DESIGNATED CASH	<u>703,879</u>	<u>959,207</u>	-	<u>(959,207)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	360,147	<u>\$ 360,147</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues (Unbudgeted - Fund 23000)			189,920	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(143,100)	
Adjustments to Revenues			15,000	
Adjustments to Expenditures			(14,806)	
NET CHANGES IN FUND BALANCES			<u>\$ 407,161</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TURQUOISE TRAIL CHARTER SCHOOL
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2021**

	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	\$ 1,429,532	\$ -	\$ -	\$ 1,350	\$ 59,998	\$ 1,490,880
Other Receivables	15,000	-	-	-	14,793	29,793
Prepaid Expenses	19,200	-	-	-	-	19,200
Due from Other Funds	383,866	-	-	40	591	384,497
Total Assets	\$ 1,847,598	\$ -	\$ -	\$ 1,390	\$ 75,382	\$ 1,924,370
LIABILITIES AND FUND BALANCE						
Accrued Liabilities	\$ 514,601	\$ -	\$ -	\$ -	\$ 8,331	\$ 522,932
Accounts Payable	35,079	-	-	-	835	35,914
Due to Other Funds	26	-	-	-	2,404	2,430
Total Liabilities	549,706	-	-	-	11,570	561,276
Fund Balances:						
Nonspendable	19,200	-	-	-	-	19,200
Restricted for:						
Other Purposes	-	-	-	1,390	-	1,390
Assigned for Student Activities	-	-	-	-	63,812	63,812
Assigned for Subsequent Year	999,388	-	-	-	-	999,388
Unassigned (Deficit)	279,304	-	-	-	-	279,304
Total Fund Balance (Deficit)	1,297,892	-	-	1,390	63,812	1,363,094
Total Liabilities and Fund Balance	\$ 1,847,598	\$ -	\$ -	\$ 1,390	\$ 75,382	\$ 1,924,370

**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, 2021**

	General Fund (Sub-Funds)				Total General Fund
	11000	13000	14000	23000	
	Operational Fund	Transportation Fund	Instructional Materials	Student Activity Funds	
REVENUES					
Federal Sources	\$ 12,692	\$ -	\$ -	\$ -	\$ 12,692
State Sources	5,470,919	276,396	-	-	5,747,315
County and Local Sources	15,000	-	-	-	15,000
Fees	7,955	-	-	189,920	198,712
Other Revenue	29,163	-	-	-	29,733
Total Revenues	<u>5,535,729</u>	<u>276,396</u>	<u>-</u>	<u>189,920</u>	<u>6,003,452</u>
EXPENDITURES					
Instruction	3,104,516	-	9,420	143,100	3,257,053
Support Services - Students	472,821	-	-	-	472,821
Support Services - Instruction	58,284	-	-	-	58,284
Support Services - General Administration	328,530	-	-	-	328,530
Support Services - School Administration	366,813	-	-	-	366,813
Support Services - Central Services	244,738	-	-	-	244,738
Support Services - Operation and Maintenance of Plant	462,850	-	-	-	462,850
Support Services - Student Transportation	1,436	276,409	-	-	277,845
Non-Instructional - Community Services Operations	65,328	-	-	-	65,328
Non-Instructional - Food Services Operations	56,575	-	-	-	56,575
Capital Outlay	5,454	-	-	-	5,454
Total Expenditures	<u>5,167,345</u>	<u>276,409</u>	<u>9,420</u>	<u>143,100</u>	<u>5,596,291</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	368,384	(13)	(9,420)	46,820	407,161
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	368,384	(13)	(9,420)	46,820	407,161
Fund Balances - Beginning of Year	<u>929,508</u>	<u>13</u>	<u>9,420</u>	<u>16,992</u>	<u>955,933</u>
FUND BALANCES - END OF YEAR	<u>\$ 1,297,892</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 63,812</u>	<u>\$ 1,363,094</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TURQUOISE TRAIL CHARTER SCHOOL
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2021**

Name of Depository	Description of Pledged Collateral (Maturity)	Fair/Par Market Value June 30, 2021	Safekeeping Agent
NM Bank & Trust	78443BAG1 (03/25/2044)	\$ 1,072,566	Heartland Financial Bank of New York Mellon Bank of New York Mellon Bank of New York Mellon
Wells Fargo	3132A5HB4 FMAC FEPC (07/01/2047)	\$ 32,122	
Wells Fargo	3140K5BA4 FNMA FNMS (02/01/2050)	\$ 1,555	
Wells Fargo	31417G4Y9 FNMA FNMS (07/01/2043)	\$ 709	
		<u>\$ 1,106,951</u>	
	Total Amount on Deposit	\$ 3,044,122	
	Less: FDIC	<u>(500,000)</u>	
	Uninsured Public Funds	2,544,122	
	50% Collateral Requirement	1,272,061	
	Total Pledged	<u>1,106,951</u>	
	Over (Under) Pledged	<u>\$ (165,110) ***</u>	

Per NMSA 6-10-17.1 in the case of non-compliance the school is granted 10 days to make required pledge collateral changes to comply. Within the allotted 10 days the bank balance decreased making the minimum pledge collateral amount \$980,755, thus the school was overcollateralized by \$91,811 at day 9

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TURQUOISE TRAIL CHARTER SCHOOL
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2021

	Primary Government
	NMBT/WF
Operating and Activity Account (Wells Fargo)	\$ 280,383
Operating and Activity Account (NMBT)	2,763,739
Reconciling Items	(156,829)
Reconciled Balance at June 30, 2021	2,887,293
Plus: Petty Cash	50
Balance per Statement of Net Position	\$ 2,887,343

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TURQUOISE TRAIL CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2021**

	Operational Account 11000	Pupil Transportation 13000	Instructional Materials 14000	Food Services 21000
June 30 2020 Cash (Book Balance)	\$ 1,119,789	\$ 13	\$ 9,420	\$ 17,797
June 30 2020 Payroll Liabilities	(349,802)	-	-	-
June 30 2020 Temporary Interfund Loans	179,793	-	-	-
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-
June 30 2020 Cash Available to Budget	949,780	13	9,420	17,797
2020-2021 Revenue	5,520,729	276,396	-	105,093
2020-2021 Expenditures	(5,152,538)	(276,409)	(9,420)	(95,489)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2021 Cash Available to Budget	1,317,971	-	-	27,401
June 30 2021 Payroll Liabilities	514,601	-	-	-
June 30 2021 Temporary Interfund Loans	(383,840)	-	-	-
June 30 2021 Adjustments/Reconciling Differences	(19,200)	-	-	-
June 30 2021 Cash (Book Balance)	<u>\$ 1,429,532</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 27,401</u>
Reconciliation to PED Cash Report Line 7				
June 30 2021 Cash (Book Balance)	\$ 1,429,532	\$ -	\$ -	\$ 27,401
June 30 2021 Payroll Liabilities	(514,601)	-	-	-
June 30 2021 Temporary Interfund Loans	383,840	-	-	-
Audit Adjustments and Reclassifications	19,200	-	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ 1,317,971</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 27,401</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, 2021**

	Athletics 22000	Student Activity 23000	Projects Account 24000	Direct Account 25000
June 30 2020 Cash (Book Balance)	\$ -	\$ 19,189	\$ 4,200	\$ -
June 30 2020 Payroll Liabilities	-	-	(14,485)	-
June 30 2020 Temporary Interfund Loans	-	-	(113,941)	(4,251)
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-
June 30 2020 Cash Available to Budget	-	19,189	(124,226)	(4,251)
2020-2021 Revenue	1,407	175,125	431,859	15,601
2020-2021 Expenditures	(17)	(144,465)	(570,605)	(12,258)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2021 Cash Available to Budget	1,390	49,849	(262,972)	(908)
June 30 2021 Payroll Liabilities	-	10,739	17,330	-
June 30 2021 Temporary Interfund Loans	(40)	(590)	245,643	908
June 30 2021 Adjustments/Reconciling Differences	-	-	-	-
June 30 2021 Cash (Book Balance)	<u>\$ 1,350</u>	<u>\$ 59,998</u>	<u>\$ 1</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2021 Cash (Book Balance)	\$ 1,350	\$ 59,998	\$ 1	\$ -
June 30 2021 Payroll Liabilities	-	(10,739)	(17,330)	-
June 30 2021 Temporary Interfund Loans	40	590	(245,643)	(908)
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ 1,390</u>	<u>\$ 49,849</u>	<u>\$ (262,972)</u>	<u>\$ (908)</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, 2021**

	State Flowthrough Fund 27000	State Direct Account 28000	Local/State Account 29000	Public School Capital Outlay 31200
June 30 2020 Cash (Book Balance)	\$ 4,614	\$ 20,088	\$ 8,120	\$ 4,000
June 30 2020 Payroll Liabilities	(29,131)	(4,784)	-	-
June 30 2020 Temporary Interfund Loans	(29,069)	-	-	(13,345)
June 30 2020 Adjustments/Reconciling Differences	-	-	(5,000)	-
June 30 2020 Cash Available to Budget	(53,586)	15,304	3,120	(9,345)
2020-2021 Revenue	254,168	90,912	2,500	241,098
2020-2021 Expenditures	(295,364)	(49,571)	-	(309,004)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2021 Cash Available to Budget	(94,782)	56,645	5,620	(77,251)
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 (Book Balance)	<u>\$ -</u>	<u>\$ 58,584</u>	<u>\$ 5,620</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
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)
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ (94,782)</u>	<u>\$ 56,645</u>	<u>\$ 5,620</u>	<u>\$ (77,251)</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, 2021**

	Special Capital Outlay 31400	Capital Improve. HB 33 31600	Capital Improve. SB 9 Local 31701	Capital Improve. SB 9 Local 31703
June 30 2020 Cash (Book Balance)	\$ -	\$ 270,313	\$ 282,299	\$ 7,958
June 30 2020 Payroll Liabilities	-	-	-	-
June 30 2020 Temporary Interfund Loans	(11,859)	-	-	-
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-
June 30 2020 Cash Available to Budget	(11,859)	270,313	282,299	7,958
2020-2021 Revenue	11,859	383,550	530,525	-
2020-2021 Expenditures	-	(231,007)	(126,272)	(1,388)
Permanent Cash Transfers/Reversions Adjustments	-	-	-	-
June 30 2021 Cash Available to Budget	-	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 (Book Balance)	<u>\$ -</u>	<u>\$ 422,856</u>	<u>\$ 686,552</u>	<u>\$ 6,570</u>
Reconciliation to PED Cash Report Line 7				
June 30 2021 Cash (Book Balance)	\$ -	\$ 422,856	\$ 686,552	\$ 6,570
June 30 2021 Payroll Liabilities	-	-	-	-
June 30 2021 Temporary Interfund Loans	-	-	-	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ -</u>	<u>\$ 422,856</u>	<u>\$ 686,552</u>	<u>\$ 6,570</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, 2021**

	Ed Tech Equip 31900	Total Primary Government	
June 30 2020 Cash (Book Balance)	\$ 83,959	\$ 1,851,759	
June 30 2020 Payroll Liabilities	-	(398,202)	
June 30 2020 Temporary Interfund Loans	-	7,328	
June 30 2020 Adjustments/Reconciling Differences	-	(5,000)	
June 30 2020 Cash Available to Budget	83,959	1,455,885	
2020-2021 Revenue	449,012	8,489,834	
2020-2021 Expenditures	(344,092)	(7,617,899)	
Permanent Cash Transfers/Reversions	-	-	
Adjustments	-	-	
June 30 2021 Cash Available to Budget	188,879	2,327,820	
June 30 2021 Payroll Liabilities	-	581,126	
June 30 2021 Temporary Interfund Loans	-	(2,403)	
June 30 2021 Adjustments/Reconciling Differences	-	(19,200)	
June 30 2021 Cash (Book Balance)	\$ 188,879	\$ 2,887,343	Per Statement of Net Position

Reconciliation to PED Cash Report Line 7

June 30 2021 Cash (Book Balance)	\$ 188,879	\$ 2,887,343
June 30 2021 Payroll Liabilities	-	(581,126)
June 30 2021 Temporary Interfund Loans	-	2,403
Audit Adjustments and Reclassifications	-	19,200
Line 7 PED Cash Report June 30 2021*	\$ 188,879	\$ 2,327,820

* 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, 2021**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 1,967,671
Due from Primary Government	277,993
Capital Assets, Net of Accumulated Depreciation:	
Leasehold Improvements	9,536
Vehicles	67,852
TOTAL ASSETS	<u>2,323,052</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	1,829,749
Deferred Outflows of Resources OPEB Amounts	161,434
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>1,991,183</u>
LIABILITIES	
Accrued Liabilities	12,243
Accounts Payable	142
Due to Primary Government	61,378
Noncurrent Liabilities:	
Compensated Absences	43,316
Net Pension Liability	3,866,732
Net OPEB Liability	530,322
TOTAL LIABILITIES	<u>4,514,133</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	30,954
Deferred Inflows of Resources OPEB Amounts	196,478
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>227,432</u>
NET POSITION	
Net Investment in Capital Assets	77,388
Restricted for:	
Instructional Materials	12,987
Food Services	11,156
Capital Projects	21,227
Other Purposes	181,713
Unrestricted	(731,801)
TOTAL NET POSITION	<u><u>\$ (427,330)</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
WALATOWA HIGH CHARTER SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2021**

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	\$ 877,944	\$ -	\$ 318,284	\$ -	\$ (559,660)
Support Services - Students	77,400	-	16,404	-	(60,996)
Support Services - Instruction	11,060	-	533	-	(10,527)
Support Services - General Administration	285,861	-	54,007	-	(231,854)
Support Services - School Administration	101,017	-	17,343	-	(83,674)
Support Services - Central Services	285,421	-	53,677	-	(231,744)
Support Services - Operation and Maintenance of Plant	90,546	-	26,125	-	(64,421)
Support Services - Student Transportation	667	-	256	-	(411)
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	166,891	-	68,888	-	(98,003)
Interest Expense	-	-	-	-	-
Unallocated*	50,716	-	-	41,475	(9,241)
Total Governmental Activities	\$ 1,947,523	\$ -	\$ 555,517	\$ 41,475	(1,350,531)

GENERAL REVENUES

State Equalization Guarantee	775,999
Property Taxes	-
Miscellaneous	2,184
Total General Revenues	778,183

CHANGE IN NET POSITION

(572,348)

Net Position - Beginning of Year

145,018

NET POSITION - END OF YEAR

\$ (427,330)

*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, 2021**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund</u> 27150	<u>Major Capital Project Fund</u> 31200	<u>Non-Major Special Revenue Fund</u> 21000
	General Fund	Indian Education Act	Public School Capital Outlay	Food Services
ASSETS				
Cash and Cash Equivalents	\$ 1,698,120	\$ -	\$ 53,890	\$ 11,248
Due from Primary Government	215,679	41,949	-	-
Due from Other Funds	56,290	-	-	-
	<u>\$ 1,970,089</u>	<u>\$ 41,949</u>	<u>\$ 53,890</u>	<u>\$ 11,248</u>
Total Assets				
	<u>\$ 1,970,089</u>	<u>\$ 41,949</u>	<u>\$ 53,890</u>	<u>\$ 11,248</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 10,083	\$ 1,270	\$ -	\$ 92
Accounts Payable	52	-	-	-
Due to Primary Government	-	-	53,890	-
Due to Other Funds	-	40,679	-	-
	<u>10,135</u>	<u>41,949</u>	<u>53,890</u>	<u>92</u>
Total Liabilities				
	<u>10,135</u>	<u>41,949</u>	<u>53,890</u>	<u>92</u>
Fund Balances:				
Restricted for:				
Instructional Materials	12,987	-	-	-
Food Services	-	-	-	11,156
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities/Athletics	24,442	-	-	-
Assigned for Subsequent Year	1,845,108	-	-	-
Unassigned (Deficit)	77,417	-	-	-
	<u>1,959,954</u>	<u>-</u>	<u>-</u>	<u>11,156</u>
Total Fund Balance (Deficit)				
	<u>1,959,954</u>	<u>-</u>	<u>-</u>	<u>11,156</u>
Total Liabilities and Fund Balance				
	<u>\$ 1,970,089</u>	<u>\$ 41,949</u>	<u>\$ 53,890</u>	<u>\$ 11,248</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
WALATOWA HIGH CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund 24101	Non-Major Special Revenue Fund 24106	Non-Major Special Revenue Fund 24155	Non-Major Special Revenue Fund 24189
	Title I - IASA	Entitlement IDEA-B	Indian Ed - Title VII	Title IV
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 996	\$ 12,944	\$ -
Due from Primary Government	8,105	2,282	-	522
Due from Other Funds	-	-	-	-
Total Assets	\$ 8,105	\$ 3,278	\$ 12,944	\$ 522
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 18	\$ -	\$ -	\$ -
Accounts Payable	-	90	-	-
Due to Primary Government	4,300	3,188	-	-
Due to Other Funds	3,787	-	-	522
Total Liabilities	8,105	3,278	-	522
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	12,944	-
Assigned for Student Activities/Athletics	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	12,944	-
Total Liabilities and Fund Balance	\$ 8,105	\$ 3,278	\$ 12,944	\$ 522

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
WALATOWA HIGH CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund 24301	Non-Major Special Revenue Fund 25145	Non-Major Special Revenue Fund 25147	Non-Major Special Revenue Fund 25184
	CARES Act	Impact Aid Special Education	Impact Aid Indian Education	Indian Ed Formula Grant
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 8,113	\$ 156,959	\$ 1,620
Due from Primary Government	1,257	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 1,257	\$ 8,113	\$ 156,959	\$ 1,620
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ 4	\$ 457	\$ -
Accounts Payable	-	-	-	-
Due to Primary Government	-	-	-	-
Due to Other Funds	1,257	-	-	-
Total Liabilities	1,257	4	457	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	8,109	156,502	1,620
Assigned for Student Activities/Athletics	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	8,109	156,502	1,620
Total Liabilities and Fund Balance	\$ 1,257	\$ 8,113	\$ 156,959	\$ 1,620

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
WALATOWA HIGH CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund 25205 Gear Up New Mexico State Initiative	Non-Major Special Revenue Fund 25233 Rural Education Achievement Program	Non-Major Special Revenue Fund 26181 Center for Native Education	Non-Major Special Revenue Fund 27109 Instructional Materials-GAA of 2019
ASSETS				
Cash and Cash Equivalents	\$ 1,717	\$ -	\$ 23	\$ 814
Due from Primary Government	-	8,199	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 1,717	\$ 8,199	\$ 23	\$ 814
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 319	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Primary Government	-	-	-	-
Due to Other Funds	-	7,896	-	-
Total Liabilities	319	7,896	-	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	1,398	303	23	814
Assigned for Student Activities/Athletics	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	1,398	303	23	814
Total Liabilities and Fund Balance	\$ 1,717	\$ 8,199	\$ 23	\$ 814

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
WALATOWA HIGH CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2021**

	Non-Major Special Revenue Fund 29102	Non-Major Capital Project Fund 31500	Non-Major Capital Project Fund 31703	
	Private Dir Grants (Categorical)	Special Capital Outlay - Federal	SB-9 State Match Cash	Governmental Funds Total
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 19,616	\$ 1,611	\$ 1,967,671
Due from Primary Government	-	-	-	277,993
Due from Other Funds	-	-	-	56,290
Total Assets	\$ -	\$ 19,616	\$ 1,611	\$ 2,301,954
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ 12,243
Accounts Payable	-	-	-	142
Due to Primary Government	-	-	-	61,378
Due to Other Funds	2,149	-	-	56,290
Total Liabilities	2,149	-	-	130,053
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	12,987
Food Services	-	-	-	11,156
Capital Projects	-	19,616	1,611	21,227
Other Purposes	-	-	-	181,713
Assigned for Student Activities/Athletics	-	-	-	24,442
Assigned for Subsequent Year	-	-	-	1,845,108
Unassigned (Deficit)	(2,149)	-	-	75,268
Total Fund Balance (Deficit)	(2,149)	19,616	1,611	2,171,901
Total Liabilities and Fund Balance	\$ -	\$ 19,616	\$ 1,611	\$ 2,301,954

**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, 2021**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 2,171,901
 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	117,928
Accumulated Depreciation is	<u>(40,540)</u>
Total Capital Assets	77,388
 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	1,991,183
Deferred Inflows of Resources	(227,432)
 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	-
Compensated Absences	(43,316)
Net Pension Liability	(3,866,732)
Net OPEB Liability	<u>(530,322)</u>
 Net Position of Governmental Activities (Statement of Net Position)	 <u>\$ (427,330)</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, 2021**

	Major General Fund	Major Special Revenue Fund	Major Capital Project Fund	Non-Major Special Revenue Fund
		27150	31200	21000
	General Fund	Indian Education Act	Public School Capital Outlay	Food Services
REVENUES				
Federal Sources	\$ 285,649	\$ -	\$ -	\$ 49,502
State Sources	775,999	62,478	41,475	-
Other Revenue	2,184	-	-	-
Total Revenues	<u>1,063,832</u>	<u>62,478</u>	<u>41,475</u>	<u>49,502</u>
EXPENDITURES				
Instruction	269,639	62,478	-	-
Support Services - Students	33,957	-	-	-
Support Services - Instruction	1,392	-	-	-
Support Services - General Administration	140,954	-	-	-
Support Services - School Administration	45,263	-	-	-
Support Services - Central Services	140,093	-	-	-
Support Services - Operation and Maintenance of Plant	68,183	-	-	-
Support Services - Student Transportation	667	-	-	-
Non-Instructional - Food Services Operations	50,597	-	-	38,346
Capital Outlay	-	-	41,475	-
Total Expenditures	<u>750,745</u>	<u>62,478</u>	<u>41,475</u>	<u>38,346</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	313,087	-	-	11,156
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	313,087	-	-	11,156
Fund Balances - Beginning of Year	<u>1,646,867</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u><u>\$ 1,959,954</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 11,156</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, 2021**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24101	24106	24155	24189
	Title I - IASA	Entitlement IDEA-B	Indian Ed - Title VII	Title IV
REVENUES				
Federal Sources	\$ 19,314	\$ 24,410	\$ -	\$ 8,590
State Sources	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>19,314</u>	<u>24,410</u>	<u>-</u>	<u>8,590</u>
EXPENDITURES				
Instruction	19,314	24,410	-	8,590
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	-	-	-	-
Total Expenditures	<u>19,314</u>	<u>24,410</u>	<u>-</u>	<u>8,590</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	-	-	12,944	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 12,944</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, 2021**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24301	25145	25147	25184
	CARES Act	Impact Aid Special Education	Impact Aid Indian Education	Indian Ed Formula Grant
REVENUES				
Federal Sources	\$ 11,269	\$ 3,393	\$ 71,414	\$ 11,299
State Sources	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>11,269</u>	<u>3,393</u>	<u>71,414</u>	<u>11,299</u>
EXPENDITURES				
Instruction	11,269	-	70,558	9,680
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	-	-	-	-
Total Expenditures	<u>11,269</u>	<u>-</u>	<u>70,558</u>	<u>9,680</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	3,393	856	1,619
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	-	3,393	856	1,619
Fund Balances - Beginning of Year	-	4,716	155,646	1
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ 8,109</u>	<u>\$ 156,502</u>	<u>\$ 1,620</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, 2021**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	25205	25233	26181	27109
	Gear Up New Mexico State Initiative	Rural Education Achievement Program	Center for Native Education	Instructional Materials-GAA of 2019
REVENUES				
Federal Sources	\$ -	\$ 8,199	\$ -	\$ -
State Sources	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	-	8,199	-	-
EXPENDITURES				
Instruction	-	7,897	812	3,468
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	-	-	-	-
Total Expenditures	-	7,897	812	3,468
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	302	(812)	(3,468)
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	302	(812)	(3,468)
Fund Balances - Beginning of Year	1,398	1	835	4,282
FUND BALANCES - END OF YEAR	<u>\$ 1,398</u>	<u>\$ 303</u>	<u>\$ 23</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, 2021**

	Non-Major Special Revenue Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund	
	29102	31500	31703	
	Private Dir Grants (Categorical)	Special Capital Outlay - Federal	SB-9 State Match Cash	Governmental Funds Total
REVENUES				
Federal Sources	\$ -	\$ -	\$ -	\$ 493,039
State Sources	-	-	-	879,952
Other Revenue	-	-	-	2,184
Total Revenues	-	-	-	1,375,175
EXPENDITURES				
Instruction	2,149	-	-	490,264
Support Services - Students	-	-	-	33,957
Support Services - Instruction	-	-	-	1,392
Support Services - General Administration	-	-	-	140,954
Support Services - School Administration	-	-	-	45,263
Support Services - Central Services	-	-	-	140,093
Support Services - Operation and Maintenance of Plant	-	-	-	68,183
Support Services - Student Transportation	-	-	-	667
Non-Instructional - Food Services Operations	-	-	-	88,943
Capital Outlay	-	-	-	41,475
Total Expenditures	2,149	-	-	1,051,191
Excess (Deficiency) of Revenues Over (Under) Expenditures	(2,149)	-	-	323,984
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	(2,149)	-	-	323,984
Fund Balances - Beginning of Year	-	19,616	1,611	1,847,917
FUND BALANCES - END OF YEAR	<u>\$ (2,149)</u>	<u>\$ 19,616</u>	<u>\$ 1,611</u>	<u>\$ 2,171,901</u>

**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, 2021**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ 323,984

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 (1,087)

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 (912,519)
Expenses Related to the Net OPEB Liability 23,151

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 6,931
Depreciation Expense (12,808)

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ (572,348)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
WALATOWA HIGH CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2021
GENERAL FUND**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ 90	\$ 640	\$ 550
State Sources	661,475	622,906	560,320	(62,586)
Federal Sources	-	285,651	285,649	(2)
Total Revenues	661,475	908,647	846,609	(62,038)
EXPENDITURES				
Instruction	488,323	473,379	269,639	203,740
Support Services	880,918	883,143	430,509	452,634
Operation of Non-Instructional Services	65,650	125,541	50,597	74,944
Capital Outlay	995,128	1,195,128	-	1,195,128
Total Expenditures	2,430,019	2,677,191	750,745	1,926,446
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(1,768,544)	(1,768,544)	95,864	1,864,408
DESIGNATED CASH	1,768,544	1,768,544	-	(1,768,544)
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	95,864	<u>\$ 95,864</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues (Unbudgeted - Fund 23000)			-	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			-	
Adjustments to Revenues			217,223	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ 313,087</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
WALATOWA HIGH CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2021
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	-	64,649	56,753	(7,896)
Federal Sources	-	-	-	-
Total Revenues	-	64,649	56,753	(7,896)
EXPENDITURES				
Instruction	-	64,649	62,478	2,171
Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	64,649	62,478	2,171
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(5,725)	(5,725)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(5,725)	<u>\$ (5,725)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			5,725	
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, 2021**

	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	\$ 1,660,691	\$ 12,987	\$ 18,810	\$ 5,632	\$ 1,698,120
Due from Primary Government	215,679	-	-	-	215,679
Due from Other Funds	56,290	-	-	-	56,290
Total Assets	\$ 1,932,660	\$ 12,987	\$ 18,810	\$ 5,632	\$ 1,970,089
LIABILITIES AND FUND BALANCE					
Accrued Liabilities	\$ 10,083	\$ -	\$ -	\$ -	\$ 10,083
Accounts Payable	52	-	-	-	52
Total Liabilities	10,135	-	-	-	10,135
Fund Balances:					
Restricted for:					
Instructional Materials	-	12,987	-	-	12,987
Assigned for Student Activities/Athletics	-	-	18,810	5,632	24,442
Assigned for Subsequent Year	1,845,108	-	-	-	1,845,108
Unassigned (Deficit)	77,417	-	-	-	77,417
Total Fund Balance (Deficit)	1,922,525	12,987	18,810	5,632	1,959,954
Total Liabilities and Fund Balance	\$ 1,932,660	\$ 12,987	\$ 18,810	\$ 5,632	\$ 1,970,089

**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, 2021**

	General Fund (Sub-Funds)				Total General Fund
	11000	14000	22000	23000	
	Operational Fund	Instructional Materials	Athletics Fund	Student Activity Funds	
REVENUES					
Federal Sources	\$ 285,649	\$ -	\$ -	\$ -	\$ 285,649
State Sources	775,999	-	-	-	775,999
Other Revenue	2,184	-	-	-	2,184
Total Revenues	1,063,832	-	-	-	1,063,832
EXPENDITURES					
Instruction	264,416	3,045	2,178	-	269,639
Support Services - Students	33,957	-	-	-	33,957
Support Services - Instruction	1,392	-	-	-	1,392
Support Services - General Administration	140,954	-	-	-	140,954
Support Services - School Administration	45,263	-	-	-	45,263
Support Services - Central Services	140,093	-	-	-	140,093
Support Services - Operation and Maintenance of Plant	68,183	-	-	-	68,183
Support Services - Student Transportation	667	-	-	-	667
Non-Instructional - Food Services Operations	50,597	-	-	-	50,597
Total Expenditures	745,522	3,045	2,178	-	750,745
Excess (Deficiency) of Revenues Over (Under) Expenditures	318,310	(3,045)	(2,178)	-	313,087
Other Financing Sources (Uses):					
Other Financing Sources - Transfers In	-	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-	-
NET CHANGES IN FUND BALANCES	318,310	(3,045)	(2,178)	-	313,087
Fund Balances - Beginning of Year	1,604,215	16,032	20,988	5,632	1,646,867
FUND BALANCES - END OF YEAR	\$ 1,922,525	\$ 12,987	\$ 18,810	\$ 5,632	\$ 1,959,954

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
WALATOWA HIGH CHARTER SCHOOL
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2021**

Name of Depository	Description of Pledged Collateral (Maturity)	Fair/Par Market Value June 30, 2021	Safekeeping Agent
US Bank	LOC No.: 553587 (02/01/2022)	\$ 2,000,000	US Bank
		<u>\$ 2,000,000</u>	
	Total Amount on Deposit	\$ 1,974,418	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	1,724,418	
	50% Collateral Requirement	862,209	
	Total Pledged	<u>2,000,000</u>	
	Over (Under) Pledged	<u>\$ 1,137,790</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
WALATOWA HIGH CHARTER SCHOOL
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2021**

	<u>Primary Government</u> <u>Wells Fargo</u>
Operating Account	\$ 1,974,418
Reconciling Items	<u>(6,747)</u>
Reconciled Balance at June 30, 2021	<u>1,967,671</u>
Balance per Statement of Net Position	<u>\$ 1,967,671</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
WALATOWA HIGH CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2021**

	Operational Account 11000	Instructional Materials 14000	Food Services 21000	Athletics 22000
June 30 2020 Cash (Book Balance)	\$ 1,520,162	\$ 16,032	\$ 89	\$ 20,488
June 30 2020 Payroll Liabilities	(7,501)	-	(89)	-
June 30 2020 Temporary Interfund Loans	91,606	-	-	-
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-
June 30 2020 Cash Available to Budget	1,604,267	16,032	-	20,488
2020-2021 Revenue	846,109	-	49,502	500
2020-2021 Expenditures	(745,522)	(3,045)	(38,346)	(2,178)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2021 Cash Available to Budget	1,704,854	12,987	11,156	18,810
June 30 2021 Payroll Liabilities	10,083	-	92	-
June 30 2021 Temporary Interfund Loans	(56,290)	-	-	-
June 30 2021 Adjustments/Reconciling Differences	2,044	-	-	-
June 30 2021 Cash (Book Balance)	<u>\$ 1,660,691</u>	<u>\$ 12,987</u>	<u>\$ 11,248</u>	<u>\$ 18,810</u>
Reconciliation to PED Cash Report Line 7				
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	-	-	-
Audit Adjustments and Reclassifications	35,244	-	-	500
Unreconciled difference	10,516	-	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ 1,752,658</u>	<u>\$ 12,987</u>	<u>\$ 11,156</u>	<u>\$ 19,310</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, 2021**

	Student Activity 23000	Projects Account 24000	Direct Account 25000	Local Grants Fund 26000
June 30 2020 Cash (Book Balance)	\$ 5,632	\$ 20,786	\$ 161,268	\$ 835
June 30 2020 Payroll Liabilities	-	(374)	(1,242)	-
June 30 2020 Temporary Interfund Loans	-	(9,994)	(7,746)	-
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-
June 30 2020 Cash Available to Budget	5,632	10,418	152,280	835
2020-2021 Revenue	-	61,438	95,588	-
2020-2021 Expenditures	-	(63,588)	(88,135)	(812)
Permanent Cash Transfers/Reversions Adjustments	-	-	-	-
June 30 2021 Cash Available to Budget	5,632	8,268	159,733	23
June 30 2021 Payroll Liabilities	-	18	780	-
June 30 2021 Temporary Interfund Loans	-	5,566	7,896	-
June 30 2021 Adjustments/Reconciling Differences	-	115	-	-
June 30 2021 Cash (Book Balance)	<u>\$ 5,632</u>	<u>\$ 13,967</u>	<u>\$ 168,409</u>	<u>\$ 23</u>
Reconciliation to PED Cash Report Line 7				
June 30 2021 Cash (Book Balance)	\$ 5,632	\$ 13,967	\$ 168,409	\$ 23
June 30 2021 Payroll Liabilities	-	(18)	(780)	-
June 30 2021 Temporary Interfund Loans	-	(5,566)	(7,896)	-
Audit Adjustments and Reclassifications	-	(115)	-	-
Unreconciled difference	-	2,526	(2,287)	-
Line 7 PED Cash Report June 30 2021*	<u>\$ 5,632</u>	<u>\$ 10,794</u>	<u>\$ 157,446</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, 2021**

	State Flowthrough Fund 27000	Local/State Account 29000	Public School Capital Outlay 31200	Special Capital Federal 31500
June 30 2020 Cash (Book Balance)	\$ 4,282	\$ -	\$ -	\$ 19,616
June 30 2020 Payroll Liabilities	(1,588)	-	-	-
June 30 2020 Temporary Interfund Loans	(73,866)	-	-	-
June 30 2020 Adjustments/Reconciling Differences	-	-	-	-
June 30 2020 Cash Available to Budget	(71,172)	-	-	19,616
2020-2021 Revenue	95,983	-	95,365	-
2020-2021 Expenditures	(65,946)	(2,149)	(41,475)	-
Permanent Cash Transfers/Reversions Adjustments	-	-	-	-
June 30 2021 Cash Available to Budget	(41,135)	(2,149)	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 (Book Balance)	<u>\$ 814</u>	<u>\$ -</u>	<u>\$ 53,890</u>	<u>\$ 19,616</u>
Reconciliation to PED Cash Report Line 7				
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)	-	-
Audit Adjustments and Reclassifications	-	-	-	-
Unreconciled difference	75,454	-	-	-
Line 7 PED Cash Report June 30 2021*	<u>\$ 34,319</u>	<u>\$ (2,149)</u>	<u>\$ 53,890</u>	<u>\$ 19,616</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, 2021**

	Capital Improve. SB 9 State Cash 31703	Total Primary Government	
June 30 2020 Cash (Book Balance)	\$ 1,611	\$ 1,770,801	
June 30 2020 Payroll Liabilities	-	(10,794)	
June 30 2020 Temporary Interfund Loans	-	-	
June 30 2020 Adjustments/Reconciling Differences	-	-	
June 30 2020 Cash Available to Budget	<u>1,611</u>	<u>1,760,007</u>	
2020-2021 Revenue	-	1,244,485	
2020-2021 Expenditures	-	(1,051,196)	
Permanent Cash Transfers/Reversions Adjustments	-	-	
June 30 2021 Cash Available to Budget	<u>1,611</u>	<u>1,953,296</u>	
June 30 2021 Payroll Liabilities	-	12,243	
June 30 2021 Temporary Interfund Loans	-	-	
June 30 2021 Adjustments/Reconciling Differences	-	2,159	
June 30 2021 Cash (Book Balance)	<u>\$ 1,611</u>	<u>\$ 1,967,698</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7			
June 30 2021 Cash (Book Balance)	\$ 1,611	\$ 1,967,698	
June 30 2021 Payroll Liabilities	-	(12,243)	
June 30 2021 Temporary Interfund Loans	-	-	
Audit Adjustments and Reclassifications	-	35,629	
Unreconciled difference	-	86,209	
Line 7 PED Cash Report June 30 2021*	<u>\$ 1,611</u>	<u>\$ 2,077,293</u>	

* May include rounding errors when compared to PED Cash Report.

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